

(For Immediate Release)

June 25, 1953.

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended June 24, Member bank reserves decreased \$785 million. The principal changes reducing reserves were decreases of \$880 million in Reserve Bank credit and \$26 million in Gold stock, and an increase of \$17 million in Foreign deposits with Federal Reserve Banks. The principal offsetting changes were decreases of \$94 million in Other deposits with Federal Reserve Banks and \$41 million in Money in circulation.

The decrease of \$880 million in Reserve Bank credit resulted from decreases of \$594 million in Float and \$317 million in U. S. Government securities bought outright, and an increase of \$31 million in Loans, discounts and advances. Holdings of U. S. Government securities bought outright reflected a decrease of \$527 million in certificates and an increase of \$210 million in bills. The decrease in certificates represented a like amount of special certificates issued to the Federal Reserve Banks.

Member Bank Reserves and Related Items	June 24, 1953	Change since	
		June 17, 1953	June 25, 1952
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities--			
Bought outright	24,837	-317	+2,273
Held under repurchase agreement	--	--	--
Loans, discounts and advances	320	+ 31	+ 9
Float	619	-594	- 258
Total	25,776	-880	+2,023
Gold stock	22,487	- 26	- 859
Treasury currency outstanding	4,851	-	+ 99
Money in circulation	29,929	- 41	+1,115
Treasury cash holdings	1,272	- 4	- 18
Treasury deposits with F. R. Banks	8	--	- 126
Foreign deposits with F. R. Banks	615	+ 17	+ 20
Other deposits with F. R. Banks	158	- 94	- 60
Other F. R. accounts (net)	960	+ 2	+ 167
Member bank reserves	20,173	-785	+ 167
Required reserves (estimated)	19,561	-151	- 60
Excess reserves (estimated)	612	-634	+ 227
Daily averages for period--			
Estimated excess reserves of member banks	1,187	+221	+ 487
Member bank borrowings at F. R. Banks	281	-113	+ 90

U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$2,477 million, an increase of \$30 million for the week and an increase of \$752 million from the comparable date a year ago.

STATEMENT OF CONDITION
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED
(In thousands of dollars)

	June 24, 1953	Change since June 17, 1953 June 25, 1952	
<u>A S S E T S</u>			
Gold certificates	20,522,103	- 23,498	- 932,147
Redemption fund for F. R. notes	790,629	- 197	+ 99,814
<u>Total gold certificate reserves</u>	<u>21,312,732</u>	<u>- 23,695</u>	<u>- 832,333</u>
Other cash	325,994	+ 8,633	+ 7,718
Discounts and advances	316,554	+ 30,479	+ 9,997
Industrial loans	3,029	- 175	- 1,891
U. S. Government securities:			
Bought outright--			
Bills	1,249,754	+ 210,000	+ 1,167,754
Certificates:			
Special	296,000	- 527,000	+ 296,000
Other	4,995,716	---	- 6,782,500
Notes	13,773,671	---	+ 8,205,598
Bonds	4,521,975	---	- 613,848
<u>Total bought outright</u>	<u>24,837,116</u>	<u>- 317,000</u>	<u>+ 2,273,004</u>
Held under repurchase agreement	---	---	---
<u>Total U. S. Government securities</u>	<u>24,837,116</u>	<u>- 317,000</u>	<u>+ 2,273,004</u>
<u>Total loans and securities</u>	<u>25,156,699</u>	<u>- 286,696</u>	<u>+ 2,281,110</u>
Due from foreign banks	23	---	- 5
F. R. notes of other banks	151,179	+ 6,837	- 6,195
Uncollected cash items	4,380,867	- 1,025,304	+ 289,471
Bank premises	49,919	- 27	+ 4,960
Other assets	89,712	+ 8,595	- 94,220
<u>TOTAL ASSETS</u>	<u>51,467,125</u>	<u>- 1,311,657</u>	<u>+ 1,650,506</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	25,652,222	- 27,927	+ 1,024,920
Deposits:			
Member bank--reserve accounts	20,172,542	- 785,544	+ 166,717
U. S. Treasurer--general account	8,309	+ 380	- 125,794
Foreign	614,786	+ 16,380	+ 19,306
Other	157,525	- 94,354	- 60,572
<u>Total deposits</u>	<u>20,953,162</u>	<u>- 863,138</u>	<u>- 343</u>
Deferred availability cash items	3,761,894	- 431,598	+ 547,789
Other liabilities and accrued dividends	24,409	+ 2,500	+ 3,180
<u>TOTAL LIABILITIES</u>	<u>50,391,687</u>	<u>- 1,320,163</u>	<u>+ 1,575,546</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	259,417	+ 1,176	+ 14,427
Surplus (Section 7)	584,676	---	+ 46,334
Surplus (Section 13b)	27,543	---	---
Other capital accounts	203,802	+ 7,330	+ 14,199
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,467,125</u>	<u>- 1,311,657</u>	<u>+ 1,650,506</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.7%	+ .8%	- 2.9%
Contingent liability on acceptances purchased for foreign correspondents	28,388	- 154	+ 20,290
Industrial loan commitments	3,385	+ 186	- 3,065

* MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JUNE 24, 1953
(Securities held under repurchase agreement are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	295,970	948	429,500
16 to 90 days	20,405	742	2,142,479*
91 days to 1 year	179	1,198	13,023,616*
Over 1 year to 5 years	--	141	6,452,264*
Over 5 years to 10 years	--	--	1,374,400
Over 10 years	--	--	1,414,857
<u>Total</u>	<u>316,554</u>	<u>3,029</u>	<u>24,837,116</u>

* Last week's figures for these groups revised to 2,045,979, 13,023,616 and 6,452,264, respectively.

H.4.1(b)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANK ON JUNE 24, 1953
(In thousands of dollars)

A S S E T S

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Gold certificates	20,522,103	636,684	6,630,172	1164,936	1500,454	728,117	623,387	4340,503	530,805	293,612	899,840	489,699	2683,894
Redemption fund for F. R. notes	790,629	64,907	109,508	58,826	84,354	81,348	61,674	125,650	50,719	26,058	40,382	30,428	56,775
<u>Total gold certificate reserves</u>	21,312,732	701,591	6,739,680	1223,762	1584,808	809,465	685,061	4466,153	581,524	319,670	940,222	520,127	2740,669
Other cash	325,994	22,168	56,267	19,434	24,216	17,378	30,430	70,089	18,335	6,159	11,794	13,679	36,045
Discounts and advances	316,554	12,673	56,024	35,090	22,930	20,348	24,618	68,821	6,911	6,438	14,825	40,651	7,225
Industrial loans	3,029	--	--	2,404	--	20	490	--	--	115	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,249,754	89,471	270,413	78,283	121,392	89,340	76,948	185,595	67,768	39,032	49,628	60,340	121,544
Certificates	5,291,716	357,674	1,376,888	312,927	485,249	357,123	307,631	741,874	270,893	156,026	198,379	241,198	485,854
Notes	13,773,671	986,139	2,980,113	862,769	1337,878	984,625	848,169	2045,417	746,877	430,180	546,953	665,007	1339,544
Bonds	4,521,975	323,755	978,388	283,252	439,233	323,258	278,459	671,523	245,204	141,230	179,568	218,325	439,780
Total	24,837,116	1757,039	5,605,802	1537,231	2383,752	1754,346	1511,207	3644,409	1330,742	766,468	974,528	1184,870	2386,722
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	24,837,116	1757,039	5,605,802	1537,231	2383,752	1754,346	1511,207	3644,409	1330,742	766,468	974,528	1184,870	2386,722
<u>Total loans and securities</u>	25,156,699	1769,712	5,661,826	1574,725	2406,682	1774,714	1536,315	3713,230	1337,653	773,021	989,353	1225,521	2393,947
Due from foreign banks	23	1	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R.notes of other banks	151,179	2,736	23,905	10,619	8,007	18,301	17,336	17,805	8,465	6,813	9,264	7,539	20,389
Uncollected cash items	4,380,867	307,669	927,638	258,833	433,729	441,917	273,791	650,207	171,759	101,271	198,756	222,474	392,823
Bank premises	49,919	5,043	7,164	4,239	4,581	4,856	3,669	6,774	2,935	1,040	2,191	615	6,812
Other assets	89,712	6,743	18,772	5,281	8,771	6,263	6,229	12,613	4,465	2,743	4,329	4,860	8,643
TOTAL ASSETS	51,467,125	2815,663	13,435,259	3096,895	4470,796	3072,895	2552,832	8936,874	2125,137	1210,718	2155,910	1994,816	5599,330

1/ After deducting \$16,000 participations of other Federal Reserve Banks.

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JUNE 24, 1953
(In thousands of dollars)

<u>L I A B I L I T I E S</u>	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Federal Reserve notes	25,652,222	1597,623	5,640,034	1826,620	2385,805	1763,207	1360,176	4951,339	1172,520	636,727	1003,670	722,331	2592,170
Deposits:													
Member bank-reserve accts.	20,172,542	841,638	6,449,239	915,795	1522,334	824,352	876,307	3209,762	715,490	439,134	926,761	973,637	2478,093
U.S.Treasurer-general acct.	8,309	598	750	326	525	537	538	551	555	517	506	567	2,339
Foreign	614,786	37,173	1/185,142	45,705	56,065	30,470	26,204	83,488	23,157	15,235	23,157	27,423	61,567
Other	157,525	4,428	105,230	1,568	3,424	1,403	762	960	7,282	1,328	212	458	30,470
<u>Total deposits</u>	20,953,162	883,837	6,740,361	963,394	1582,348	856,762	903,811	3294,761	746,484	456,214	950,636	1002,085	2572,469
Deferred avail. cash items	3,761,894	264,971	747,636	225,448	400,871	393,597	237,634	539,651	160,882	87,775	158,600	219,558	325,271
Other liabilities and accrued dividends	24,409	1,539	7,282	1,334	2,407	1,403	1,211	3,362	986	651	828	1,218	2,188
TOTAL LIABILITIES	50,391,687	2747,970	13,135,313	3016,796	4371,431	3014,969	2502,832	8789,113	2080,872	1181,367	2113,734	1945,192	5492,098
Capital paid in	259,417	13,802	81,356	17,802	24,709	11,245	10,920	33,200	8,935	5,803	9,882	12,997	28,766
Surplus (Section 7)	584,676	36,462	167,503	43,578	54,064	29,248	25,803	84,628	23,628	15,131	21,925	25,381	57,325
Surplus (Section 13b)	27,543	3,011	7,319	4,489	1,006	3,349	762	1,429	521	1,073	1,137	1,307	2,140
Other capital accounts	203,802	14,418	43,768	14,230	19,586	14,084	12,515	28,504	11,181	7,344	9,232	9,939	19,001
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	51,467,125	2815,663	13,435,259	3096,895	4470,796	3072,895	2552,832	8936,874	2125,137	1210,718	2155,910	1994,816	5599,330
Contingent liability on acceptances purchased for foreign correspondents	28,388	1,734	2/8,344	2,132	2,616	1,422	1,223	3,895	1,080	711	1,080	1,279	2,872
Industrial loan commitments	3,385	---	---	1,810	749	52	---	43	---	---	731	---	---

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,629,016	1662,933	5,849,291	1885,295	2456,478	1851,210	1448,804	5056,787	1217,223	652,106	1036,300	763,161	2749,428
Collateral for F.R. notes:													
Gold certificates	11,874,000	390,000	3,920,000	745,000	770,000	450,000	310,000	2700,000	280,000	145,000	280,000	184,000	1700,000
Eligible paper	146,495	12,094	50,671	34,378	---	19,873	---	---	6,550	6,200	14,464	---	2,265
U. S. Govt. securities	15,400,000	1300,000	2,100,000	1200,000	1700,000	1450,000	1200,000	2400,000	1025,000	525,000	800,000	600,000	1100,000
<u>Total collateral</u>	27,420,495	1702,094	6,070,671	1979,378	2470,000	1919,873	1510,000	5100,000	1311,550	676,200	1094,464	784,000	2802,265

1/ After deducting \$429,627,000 participations of other Federal Reserve Banks.

2/ After deducting \$20,044,000 participations of other Federal Reserve Banks.