H.4.1

(For Immediate Release)

March 4, 1954

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended March 3, Member bank reserves increased \$267 million. The principal change supplying reserves was an increase of \$377 million in Reserve Bank credit. The principal offsetting changes were increases of \$47 million in Money in circulation, \$43 million in Other deposits with Federal Reserve Banks, \$19 million in Treasury deposits with Federal Reserve Banks, and \$15 million in Foreign deposits with Federal Reserve Banks.

The increase of \$377 million in Reserve Bank credit resulted from increases of \$358 million in Float and \$18 million in Loans, discounts and advances.

		Change since				
Member Bank Reserves	March 3,	Feb. 24,	March 4,			
and Related Items	<u> 1954</u>	<u> 1954 </u>	1953			
	(In m	illions of d	ollars)			
Reserve Bank credit:	(
U. S. Government securities						
Bought outright	24,559		+706			
Held under repurchase agreement						
Loans, discounts and advances	268	+ 18	- 560			
Float	861	+358	- 200			
Total	25 , 689	+377	- 53			
Gold stock	21,958		-704			
Treasury currency outstanding	4,912	+ 6	+ 88			
Money in circulation	00 005	. les	770			
Treasury cash holdings	29,885	+ 47	+113			
Treasury deposits with F. R. Banks	820	- 4	-475 + 40			
Foreign deposits with F. R. Banks	528	+ 19 + 15				
Other deposits with F. R. Banks	476 402	+ 1 5 + 43	- 36 +161			
Other F. R. accounts (net)	908	+ +3 - 3	+ 78			
, , , , , , , , , , , , , , , , , , ,	900	- 3	+ 10			
Member bank reserves	19,540	+267	- 550			
Required reserves (estimated)	18,914	+ 45	- 926			
Excess reserves (estimated)	626	+222	+376			
·			5.			
Daily averages for period						
Estimated excess reserves of member banks	468	-214	- 99			
Member bank borrowings at F. R. Banks	266	+ 66	- 903			

U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$2,742 million, an increase of \$51 million for the week and an increase of \$568 million from the comparable date a year ago.

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

		Change since			
	Marsh 3	Feb. 24,	March 4,		
	March 3,	1954	1953		
A G G T T G	1954	1974	1975		
ASSETS	00 000 101	1.	221. 00/		
Gold certificates	20,389,104	+ 4	- 334,996		
Redemption fund for F. R. notes	878,045	<u>- 2,609</u>	+ 125,687		
Total gold certificate reserves	21,267,149	- 2,605	- 209,309		
Other cash	442,683	- 4,655	+ 42,707		
Discounts and advances	266,732	+ 18,185	- 556,950		
Industrial loans	1,728	+ 135	- 2,380		
U. S. Government securities:					
Bought outright					
Bills	1,837,775		+1,276,821		
Certificates	6,051,191		+1,055,475		
Notes	13,029,021		- 744,650		
Bonds	3,641,150		- 880,825		
Total bought outright	24,559,137		+ 706,821		
Held under repurchase agreement					
Total U. S. Government securities	24,559,137		+ 706,821		
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Total loans and securities	24,827,597	+ 18,320	+ 147,491		
Due from foreign banks	22	. 20,520	- 1		
F. R. notes of other banks	175,186	- 7,244	- 2,950		
Uncollected cash items	3,931,573	+ 134,598	- 66,801		
Bank premises	52,819	- 56	+ 3,640		
Other assets	146,368	0	- 30,166		
TOTAL ASSETS					
TOTAL ASSETS	50,843,397	+ 147,069	- 115,389		
LIABILITIES			Š.		
Federal Reserve notes	25,720,678	+ 22,865	+ 84,701		
Deposits:	2), 120,010	1 22,00)	1 01,101		
Member bankreserve accounts	19,540,314	+ 267,061	- 549,237		
U. S. Treasurergeneral account	528,262	+ 19,343	+ 39,990		
Foreign	475,782				
Other	401,518		2/1//		
		+ 42,153	+ 160,861		
Total deposits Deferred availability cash items	20,945,876	+ 343,148	- 384,336		
	3,070,088	- 223,994	+ 133,112		
Other liabilities and accrued dividends	15,986	- 1,595 + 140,424	- 43		
TOTAL LIABILITIES	49,752,628	+ 140,424	- 166,566		
CAPITAL ACCOUNTS	0/0 =0=	261	3 3 0 0 0		
Capital paid in	269,737	+ 164	+ 13,087		
Surplus (Section 7)	625,013		+ 40,337		
Surplus (Section 13b)	27,543		1		
Other capital accounts	168,476		<u>- 2,247</u>		
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	50,843,397	+ 147,069	- 115,389		
Datio of gold contificate mesonwes to denosit					
Ratio of gold certificate reserves to deposit	he Ed	ad	7 d		
and F. R. note liabilities combined	45.6%	3%	1%		
Contingent liability on acceptances purchased	0 003	000	a 0 a 1.⇔		
for foreign correspondents	9,391	- 892	- 18,147		
Industrial loan commitments	3,146	- 169	+ 743		

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MARCH 3, 1954 (Securities held under repurchase agreement are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

	Discounts and	Industrial	U. S. Government
*	advances	loans	securities
Within 15 days	251,517	231	405,200
16 to 90 days	15,215	416	2,570,341
91 days to 1 year		1,008	12,736,375
Over 1 year to 5 years		73	6,057,964
Over 5 years to 10 years			1,374,400
Over 10 years			1,414,857
itized for FRASER1	266,732	1,728	24,559,137

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Federal Reserve Bank of St. Louis

								•				
Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
20,389,104	998,780	5,543,430	1246,031	1842,962	1035,009	913,051	3711,226	824,006	487,415	817,271	734,027	2235,896
878,045	53,787	179,670	58 , 966	80,871	67,718	57 ,7 83	150,034	48,962	25,361	41,096	30,075	83,722
21,267,149	1052,567	5723,100	1304,997	1923,833	1102,727	970,834	3861,260	872,968	512,776	858,367	764,102	2319,618
442,683 266,732 1,728	32,901 8,085 	90,853 10,455 	30,203 6,030 1,364	34,851 17,507	23,944 29,565 30	38,384 27,795 219	78,129 54,665 	25,489 7,970 	8,995 5,570 115	14,876 8,145 	16,822 13,930 	
1,837,775 6,051,191 13,029,021 3,641,150	101,195 333,203 717,429 200,497	473,095 1,557,746 3,354,035 937,334	364,609 785,050 219,394	513,680 1106,020 309,094	358,836 772,621 215,919	309,512 666,422 186,241	1045,839 2251,833 629,306	548,144 153,186	45,358 149,349 321,569 89,868	80,096 263,729 567,843 158,693	144,637	659,737 1420,502 396,981
	1352,324	6,322,210	1479 , 786 	2084,801	1456,357	1256 , 175	4244,605	1033,227	606,144	1070,361	975,563 	2677,584
24,559,137	1352,324	6,322,210	1479,786	2084,801	1456,357	1256,175	4244,605	1033,227	606,144	1070,361	975,563	2677,584
24,827,597	1360,409	6,332,665	1487,180	2102,308	1485,952	1284,189	4299,270	1041,197	611,829	1078,506	989,493	2754,599
22 175,186 3,931,573 52,819 146,368	1 3,325 288,020 6,165 7,862	20 , 977 780 , 956	7,645 258,135	2 7,661 391,788 5,187 12,847	28,416 287,818 4,681 8,723			1 8,620 159,674 2,886 6,044	1 9,533 98,775 1,019 3,595	1 5,140 197,040 2,204 6,981	1 7,855 150,747 581 6,350	
	20,389,104 878,045 21,267,149 442,683 266,732 1,728 1,837,775 6,051,191 13,029,021 3,641,150 24,559,137 24,559,137 24,827,597 22 175,186 3,931,573 52,819	20,389,104 998,780 878,045 53,787 21,267,149 1052,567 442,683 32,901 266,732 8,085 1,728 1,837,775 101,195 6,051,191 333,203 13,029,021 717,429 3,641,150 200,497 24,559,137 1352,324 24,827,597 1360,409 22 1 175,186 3,325 3,931,573 288,020 52,819 6,165	20,389,104 998,780 5,543,430 878,045 53,787 179,670 21,267,149 1052,567 5723,100 442,683 32,901 90,853 266,732 8,085 10,455 1,728 1,837,775 101,195 473,095 6,051,191 333,203 1,557,746 13,029,021 717,429 3,354,035 3,641,150 200,497 937,334 24,559,137 1352,324 6,322,210 24,827,597 1360,409 6,332,665 22 1 1/6 175,186 3,325 20,977 3,931,573 288,020 780,956 52,819 6,165 7,460	20,389,104 998,780 5,543,430 1246,031 878,045 53,787 179,670 58,966 21,267,149 1052,567 5723,100 1304,997 442,683 32,901 90,853 30,203 266,732 8,085 10,455 6,030 1,728 1,364 1,837,775 101,195 473,095 110,733 6,051,191 333,203 1,557,746 364,609 13,029,021 717,429 3,354,035 785,050 3,641,150 200,497 937,334 219,394 24,559,137 1352,324 6,322,210 1479,786 24,559,137 1352,324 6,322,210 1479,786 22 1 1/6 2 175,186 3,325 20,977 7,645 3,931,573 288,020 780,956 258,135 52,819 6,165 7,460 4,796	20,389,104 998,780 5,543,430 1246,031 1842,962 878,045 53,787 179,670 58,966 80,871 21,267,149 1052,567 5723,100 1304,997 1923,833 442,683 32,901 90,853 30,203 34,851 266,732 8,085 10,455 6,030 17,507 1,728 1,364 1,837,775 101,195 473,095 110,733 156,007 6,051,191 333,203 1,557,746 364,609 513,680 13,029,021 717,429 3,354,035 785,050 1106,020 3,641,150 200,497 937,334 219,394 309,094 24,559,137 1352,324 6,322,210 1479,786 2084,801 24,827,597 1360,409 6,332,665 1487,180 2102,308 22 1 1/6 2 2 175,186 3,325 20,977 7,645 7,661 3,931,573 288,020 780,956 258,135 391,788 52,819 6,165 7,460 4,796 5,187	20,389,104 998,780 5,543,430 1246,031 1842,962 1035,009 878,045 53,787 179,670 58,966 80,871 67,718 21,267,149 1052,567 5723,100 1304,997 1923,833 1102,727 442,683 32,901 90,853 30,203 34,851 23,944 266,732 8,085 10,455 6,030 17,507 29,565 1,728 1,364 30 1,837,775 101,195 473,095 110,733 156,007 108,981 6,051,191 333,203 1,557,746 364,609 513,680 358,836 13,029,021 717,429 3,354,035 785,050 1106,020 772,621 3,641,150 200,497 937,334 219,394 309,094 215,919 24,559,137 1352,324 6,322,210 1479,786 2084,801 1456,357 24,827,597 1360,409 6,332,665 1487,180 2102,308 1485,952 22 1 1/6 2 2 2 1 175,186 3,325 20,977 7,645 7,661 28,416 3,931,573 288,020 780,956 258,135 391,788 287,818 52,819 6,165 7,460 4,796 5,187 4,681	20,389,104 998,780 5,543,430 1246,031 1842,962 1035,009 913,051 878,045 53,787 179,670 58,966 80,871 67,718 57,783 21,267,149 1052,567 5723,100 1304,997 1923,833 1102,727 970,834 442,683 32,901 90,853 30,203 34,851 23,944 38,384 266,732 8,085 10,455 6,030 17,507 29,565 27,795 1,728 1,364 30 219 1,837,775 101,195 473,095 110,733 156,007 108,981 94,000 6,051,191 333,203 1,557,746 364,609 513,680 358,836 309,512 13,029,021 717,429 3,354,035 785,050 1106,020 772,621 666,422 3,641,150 200,497 937,334 219,394 309,094 215,919 186,241 24,559,137 1352,324 6,322,210 1479,786 2084,801 1456,357 1256,175 24,827,597 1360,409 6,332,665 1487,180 2102,308 1485,952 1284,189 22 1 1/6 2 2 2 1 1 175,186 3,325 20,977 7,645 7,661 28,416 42,212 3,931,573 288,020 780,956 258,135 391,788 287,818 260,833 52,819 6,165 7,460 4,796 5,187 4,681 3,958	20,389,104 998,780 5,543,430 1246,031 1842,962 1035,009 913,051 3711,226 878,045 53,787 179,670 58,966 80,871 67,718 57,783 150,034 21,267,149 1052,567 5723,100 1304,997 1923,833 1102,727 970,834 3861,260 442,683 32,901 90,853 30,203 34,851 23,944 38,384 78,129 266,732 8,085 10,455 6,030 17,507 29,565 27,795 54,665 1,728 1,364 30 219 1,837,775 101,195 473,095 110,733 156,007 108,981 94,000 317,627 6,051,191 333,203 1,557,746 364,609 513,680 358,836 399,512 1045,839 13,029,021 717,429 3,354,035 785,050 1106,020 772,621 666,422 2251,833 3,641,150 200,497 937,334 219,394 309,094 215,919 186,241 629,306 24,559,137 1352,324 6,322,210 1479,786 2084,801 1456,357 1256,175 4244,605 24,827,597 1360,409 6,332,665 1487,180 2102,308 1485,952 1284,189 4299,270 22 1 1/6 2 2 1 1 3 175,186 3,325 20,977 7,645 7,661 28,416 42,212 17,735 3,931,573 288,020 780,956 258,135 391,788 287,818 260,833 691,967 52,819 6,165 7,460 4,796 5,187 4,681 3,958 6,410	20,389,104 998,780 5,543,430 1246,031 1842,962 1035,009 913,051 3711,226 824,006 878,045 53,787 179,670 58,966 80,871 67,718 57,783 150,034 48,962 21,267,149 1052,567 5723,100 1304,997 1923,833 1102,727 970,834 3861,260 872,968 442,683 32,901 90,853 30,203 34,851 23,944 38,384 78,129 25,489 266,732 8,085 10,455 6,030 17,507 29,565 27,795 54,665 7,970 1,728 1,364 30 219 1,837,775 101,195 473,095 110,733 156,007 108,981 94,000 317,627 77,317 6,051,191 333,203 1,557,746 364,609 513,680 358,836 309,512 1045,839 254,580 13,029,021 717,429 3,354,035 785,050 1106,020 772,621 666,422 2251,833 548,144 3,641,150 200,497 937,334 219,394 309,094 215,919 186,241 629,306 153,186 24,559,137 1352,324 6,322,210 1479,786 2084,801 1456,357 1256,175 4244,605 1033,227 24,827,597 1360,409 6,332,665 1487,180 2102,308 1485,952 1284,189 4299,270 1041,197 22 1 1/6 2 2 2 1 1 3 3 1 175,186 3,325 20,977 7,645 7,661 28,416 42,212 17,735 8,620 3,931,573 288,020 780,956 258,135 391,788 287,818 260,833 691,967 159,674 52,819 6,165 7,460 4,796 5,187 4,681 3,958 6,410 2,886	20,389,104 998,780 5,543,430 1246,031 1842,962 1035,009 913,051 3711,226 824,006 487,415 878,045 53,787 179,670 58,966 80,871 67,718 57,783 150,034 48,962 25,361 21,267,149 1052,567 5723,100 1304,997 1923,833 1102,727 970,834 3861,260 872,968 512,776 442,683 32,901 90,853 30,203 34,851 23,944 38,384 78,129 25,489 8,995 266,732 8,085 10,455 6,030 17,507 29,565 27,795 54,665 7,970 5,570 1,728 1,364 30 219 115 1,837,775 101,195 473,095 110,733 156,007 108,981 94,000 317,627 77,317 45,358 6,051,191 333,203 1,557,746 364,609 513,680 358,836 309,512 1045,839 254,580 149,349 13,029,021 717,429 3,354,035 785,050 1106,020 772,621 666,422 2251,833 548,144 321,569 3,641,150 200,497 937,334 219,394 309,094 215,919 186,241 629,306 153,186 89,868 24,559,137 1352,324 6,322,210 1479,786 2084,801 1456,357 1256,175 4244,605 1033,227 606,144 24,827,597 1360,409 6,332,665 1487,180 2102,308 1485,952 1284,189 4299,270 1041,197 611,829 175,186 3,325 2 12,977 7,645 7,661 28,416 42,212 17,735 8,620 9,533 3,931,573 288,020 780,956 258,135 391,788 287,818 260,833 691,967 159,674 98,775 52,819 6,165 7,460 4,796 5,187 4,681 3,958 6,410 2,886 1,019	20,389,104 998,780 5,543,430 1246,031 1842,962 1035,009 913,051 3711,226 824,006 487,415 817,271 878,045 53,787 179,670 58,966 80,871 67,718 57,783 150,034 48,962 25,361 41,096 12,267,149 1052,567 5723,100 1304,997 1923,833 1102,727 970,834 3861,260 872,968 512,776 858,367 442,683 32,901 90,853 30,203 34,851 23,944 38,384 78,129 25,489 8,995 14,876 266,732 8,085 10,455 6,030 17,507 29,565 27,795 54,665 7,970 5,570 8,145 1,728 1,364 30 219 115 11,64 30 219 115 11,64 30 219 115 11,64 30 219 115 11,64 30 219 115 12,364 30 219 12,364 30 219 12,364 30 219 12,364 30 219 12,364 30 219 12,364 30 219 12,364 30 219 12,364 30 219 12,364 30 219 12,364	20,389,104 998,780 5,543,430 1246,031 1842,962 1035,009 913,051 3711,226 824,006 487,415 817,271 734,027 878,045 53,787 179,670 58,966 80,871 67,718 57,783 150,034 48,962 25,361 41,096 30,075 21,267,149 1052,567 5723,100 1304,997 1923,833 1102,727 970,834 3861,260 872,968 512,776 858,367 764,102 442,683 32,901 90,853 30,203 34,851 23,944 38,384 78,129 25,489 8,995 14,876 16,822 266,732 8,085 10,455 6,030 17,507 29,565 27,795 54,665 7,970 5,570 8,145 13,930 1,728 1,364 30 219 115

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

50,843,397 2751,250 12,992,539 3101,616 4478,477 2942,262 2608,596 8979,560 2116,879 1246,523 2163,115 1935,951 5526,629

TOTAL ASSETS

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MARCH 3, 1954 (In thousands of dollars)

LIABILITIES	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Federal Reserve notes Deposits:	25,720,678	1581,209	5,709,017	1835,828	2388,903	1771,262	1371,911	4972,649	1168,866	634,702	2 1001,763	718,054	2566,514
Member bank-reserve accts. U.S.Treasurer-general acct Foreign Other	19,540,314 528,262 475,782 401,518	788,025 29,578 28,206 3,064	5,896,983 61,042 <u>1</u> /147,460 337,949	35,73 ⁴ 34,218	42,541	41,332	35,790 19,883	64,274	34,868 17,571	22,493	34,647 17,571	29,569 21,733	47,183
Total deposits Deferred avail. cash items Other liabilities and	20,945,876 3,070,088	848,873 253,251	6,443,434 528,895		1616,888 371,490			3376,027 475,051		502,949 79,450		1008,213 158,525	2563,475
accrued dividends	15,986	811	4,711	895	1,889	698	689	2 , 779	516	510	552	580	1,356
Surplus (Section 7) Surplus (Section 13b) Other capital accounts	49,752,628 269,737 625,013 27,543 168,476	2684,144 14,614 38,779 3,011 10,702	12,686,057 83,212 176,633 7,319 39,318	3021,375 18,295 45,909 4,489 11,548	4379,170 25,768 57,648 1,006 14,885	2884,344 11,904 31,750 3,349 10,915	2558,882 11,576 28,034 762 9,342	35,531 90,792 1,429	9,302 25,465 521	1217,611 6,031 16,219 1,073 5,589	10,239 23,456 1,137	13,458 28,146 1,307	5415,815 29,807 62,182 2,140
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	50,843,397	2751,250	12,992,539	3101,616	4478,477	2942,262	2608,596	8979,560	2116,879	1246,523	2163,115	1935,951	
Contingent liability on acceptances purchased for foreign correspondents Industrial loan commitments	9,391 *3,146	573 	<u>2</u> /2,717 	696 *1,334		479 47	404 127	1,307 25	357 	235 	357 865	442 	959
				FEDERAL F	RESERVE AC	ENTS' ACC	COUNTS						
Collateral for F.R. notes:	26,900,312	•	5,927,009							-	•	752,692	2731,226
Gold certificates Eligible paper	11,093,000	640,000 7 170	2,670,000	800,000	1050,000	625,000	435,000	2400,000	355,000	175,000	280,000	283,000	1380,000

 $[\]frac{17,255,000}{28,485,800} \frac{1200,000}{1847,170} \frac{3,600,000}{6,275,255} \frac{1200,000}{2600,000} \frac{1550,000}{1550,000} \frac{1300,000}{1535,000} \frac{1100,000}{1535,000} \frac{2900,000}{500,000} \frac{960,000}{500,000} \frac{800,000}{500,000} \frac{525,000}{525,000} \frac{1620,000}{3071,485}$ 1/ After deducting \$328,304,000 participations of other Federal Reserve Banks. 2/ After deducting \$6,674,000 participations of other Federal Reserve Banks. Last week's figures revised to 3,315 and 1,494, respectively.

28,800

7,400

5,195

7,575

4,920

5,255

http://fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis

U. S. Govt. securities

Total collateral

137,800

7,170

H.4.1(c)