

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

April 15, 1954

CONDITION OF THE FEDERAL RESERVE BANKSMember Bank Reserves and Related Items

During the week ended April 14, Member bank reserves increased \$21 million. The principal changes supplying reserves were an increase of \$47 million in Reserve Bank credit and decreases of \$22 million in Foreign deposits with Federal Reserve Banks and \$18 million in Other deposits with Federal Reserve Banks. The principal offsetting change was an increase of \$69 million in Treasury deposits with Federal Reserve Banks.

The increase of \$47 million in Reserve Bank credit resulted from an increase of \$53 million in Float and a decrease of \$7 million in Loans, discounts and advances.

<u>Member Bank Reserves and Related Items</u>	<u>April 14, 1954</u>	<u>Change since</u>	
		<u>April 7, 1954</u>	<u>April 15, 1953</u>

U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$2,817 million, an increase of \$26 million for the week and an increase of \$530 million from the comparable date a year ago.

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

	April 14, 1954	Change since	
		April 7, 1954	April 15, 1953
<b>A S S E T S</b>			
Gold certificates	20,404,102	+ 5,001	- 224,000
Redemption fund for F. R. notes	874,501	- 4,475	+ 116,335
<u>Total gold certificate reserves</u>	<u>21,278,603</u>	<u>+ 526</u>	<u>- 107,665</u>
Other cash	384,840	- 19,956	+ 30,719
Discounts and advances	170,870	- 6,422	- 697,491
Industrial loans	1,321	- 170	- 2,232
U. S. Government securities:			
Bought outright--			
Bills	1,910,975	--	+1,396,221
Certificates	6,051,191	--	+1,055,475
Notes	13,029,021	--	- 744,650
Bonds	3,641,150	--	- 880,825
<u>Total bought outright</u>	<u>24,632,337</u>	<u>--</u>	<u>+ 826,221</u>
Held under repurchase agreement	--	--	- 15,000
<u>Total U. S. Government securities</u>	<u>24,632,337</u>	<u>--</u>	<u>+ 811,221</u>
<u>Total loans and securities</u>	<u>24,804,528</u>	<u>- 6,592</u>	<u>+ 111,498</u>
Due from foreign banks	22	--	- 1
F. R. notes of other banks	137,064	- 3,211	- 20,723
Uncollected cash items	4,183,651	+ 828,020	- 383,532
Bank premises	52,979	+ 71	+ 3,332
Other assets	161,226	+ 9,014	- 23,342
<u>TOTAL ASSETS</u>	<u>51,002,913</u>	<u>+ 807,872</u>	<u>- 389,714</u>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	25,515,944	- 24,006	- 18,454
Deposits:			
Member bank--reserve accounts	19,292,657	+ 20,927	- 639,419
U. S. Treasurer--general account	638,909	+ 68,458	+ 297,784
Foreign	469,292	- 21,760	- 105,155
Other	352,869	- 18,231	+ 152,830
<u>Total deposits</u>	<u>20,753,727</u>	<u>+ 49,394</u>	<u>- 293,960</u>
Deferred availability cash items	3,584,338	+ 774,867	- 126,733
Other liabilities and accrued dividends	19,368	+ 1,245	+ 1,262
<u>TOTAL LIABILITIES</u>	<u>49,873,377</u>	<u>+ 801,500</u>	<u>- 437,885</u>
<b>C A P I T A L    A C C O U N T S</b>			
Capital paid in	270,530	+ 107	+ 13,458
Surplus (Section 7)	625,013	--	+ 40,337
Surplus (Section 13b)	27,543	--	--
Other capital accounts	206,450	+ 6,265	- 5,624
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,002,913</u>	<u>+ 807,872</u>	<u>- 389,714</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.0%	--	+ .1%
Contingent liability on acceptances purchased for foreign correspondents	16,424	+ 1,942	- 14,471
Industrial loan commitments	2,863	- 28	+ 29

**MATURITY DISTRIBUTION OF LOANS AND SECURITIES, APRIL 14, 1954**  
(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	153,683	8	385,125
16 to 90 days	17,187	276	3,212,216
91 days to 1 year	--	991	12,277,575
Over 1 year to 5 years	--	46	6,307,260
Over 5 years to 10 years	--	--	1,035,304
Over 10 years	--	--	1,414,857
<u>Total</u>	<u>170,870</u>	<u>1,321</u>	<u>24,632,337</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON APRIL 14, 1954  
(In thousands of dollars)

H.4.1(b)

<u>A S S E T S</u>	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Gold certificates	20,404,102	1029,737	5,535,328	1282,040	1769,948	1039,695	916,842	3683,188	815,239	459,346	823,972	773,379	2275,388
Redemption fund for F. R. notes	874,501	53,156	177,283	57,803	80,141	71,683	57,237	149,211	48,728	25,233	40,909	29,888	83,229
<u>Total gold certificate reserves</u>	<u>21,278,603</u>	<u>1082,893</u>	<u>5,712,611</u>	<u>1339,843</u>	<u>1850,089</u>	<u>1111,378</u>	<u>974,079</u>	<u>3832,399</u>	<u>863,967</u>	<u>484,579</u>	<u>864,881</u>	<u>803,267</u>	<u>2358,617</u>
Other cash	384,840	28,511	72,035	20,633	31,560	21,236	34,801	70,302	25,226	9,638	10,823	16,899	43,176
Discounts and advances	170,870	13,958	29,250	5,687	18,836	5,433	9,844	62,722	2,004	10,945	9,774	1,376	1,041
Industrial loans	1,321	--	--	1,210	--	--	--	--	--	111	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,910,975	105,444	488,124	116,298	163,784	112,552	97,328	334,073	79,965	46,928	82,447	75,090	208,942
Certificates	6,051,191	333,893	1,545,668	368,263	518,629	356,403	308,193	1057,857	253,212	148,599	261,073	237,776	661,625
Notes	13,029,021	718,915	3,328,029	792,921	1116,679	767,383	663,582	2277,707	545,199	319,953	562,124	511,962	1424,567
Bonds	3,641,150	200,911	930,066	221,593	312,072	214,457	185,447	636,539	152,364	89,416	157,094	143,075	398,116
Total	<u>24,632,337</u>	<u>1359,163</u>	<u>6,291,887</u>	<u>1499,075</u>	<u>2111,164</u>	<u>1450,795</u>	<u>1254,550</u>	<u>4306,176</u>	<u>1030,740</u>	<u>604,896</u>	<u>1062,738</u>	<u>967,903</u>	<u>2693,250</u>
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>24,632,337</u>	<u>1359,163</u>	<u>6,291,887</u>	<u>1499,075</u>	<u>2111,164</u>	<u>1450,795</u>	<u>1254,550</u>	<u>4306,176</u>	<u>1030,740</u>	<u>604,896</u>	<u>1062,738</u>	<u>967,903</u>	<u>2693,250</u>
<u>Total loans and securities</u>	<u>24,804,528</u>	<u>1373,121</u>	<u>6,321,137</u>	<u>1505,972</u>	<u>2130,000</u>	<u>1456,228</u>	<u>1264,394</u>	<u>4368,898</u>	<u>1032,744</u>	<u>615,952</u>	<u>1072,512</u>	<u>969,279</u>	<u>2694,291</u>
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	137,064	2,841	20,740	7,181	6,767	14,369	21,134	16,349	8,574	7,549	7,239	7,022	17,299
Uncollected cash items	4,183,651	323,109	788,071	252,266	415,768	344,055	319,897	673,518	185,243	111,272	205,656	190,622	374,174
Bank premises	52,979	6,131	7,530	4,841	5,152	4,662	3,992	6,401	2,883	1,017	2,197	578	7,595
Other assets	161,226	8,605	40,380	9,785	13,724	9,478	8,829	27,541	6,903	3,860	7,588	7,121	17,412
 TOTAL ASSETS	 51,002,913	 2825,212	 12,962,510	 3140,523	 4453,062	 2961,407	 2627,127	 8995,411	 2125,541	 1233,868	 2170,897	 1994,789	 5512,566

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON APRIL 14, 1954  
(In thousands of dollars)

H.4.1(c)

<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	25,515,944	1577,871	5,686,852	1826,348	2362,229	1738,487	1362,832	4929,291	1153,563	630,968	991,298	703,893	2552,312
Deposits:													
Member bank-reserve accts.	19,292,657	795,770	5,768,169	931,204	1514,892	815,975	877,416	3173,874	702,861	435,818	909,738	986,904	2380,036
U.S.Treasurer-general acct.	638,909	52,103	119,691	44,703	59,346	36,769	31,978	82,629	45,629	20,496	34,016	61,958	49,591
Foreign	469,292	27,792	1/145,797	33,714	41,915	23,236	19,591	63,328	17,313	11,390	17,313	21,413	46,490
Other	352,869	2,722	289,643	1,271	7,422	2,345	740	2,585	8,026	2,181	2,881	612	32,441
<u>Total deposits</u>	20,753,727	878,387	6,323,300	1010,892	1623,575	878,325	929,725	3322,416	773,829	469,885	963,948	1070,887	2508,558
Deferred avail. cash items	3,584,338	298,875	629,344	219,647	362,989	283,498	282,276	580,569	152,301	102,610	170,264	167,131	334,834
Other liabilities and accrued dividends	19,368	1,055	6,230	1,061	1,701	977	789	3,013	710	580	675	799	1,778
<b>TOTAL LIABILITIES</b>	49,873,377	2756,188	12,645,726	3057,948	4350,494	2901,287	2575,622	8835,289	2080,403	1204,043	2126,185	1942,710	5397,482
Capital paid in	270,530	14,623	83,323	18,424	25,975	12,023	11,630	35,597	9,336	6,039	10,331	13,526	29,703
Surplus (Section 7)	625,013	38,779	176,633	45,909	57,648	31,750	28,034	90,792	25,465	16,219	23,456	28,146	62,182
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	206,450	12,611	49,509	13,753	17,939	12,998	11,079	32,304	9,816	6,494	9,788	9,100	21,059
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	51,002,913	2825,212	12,962,510	3140,523	4453,062	2961,407	2627,127	8995,411	2125,541	1233,868	2170,897	1994,789	5512,566
Contingent liability on acceptances purchased for foreign correspondents	16,424	1,000	2/4,780	1,214	1,509	836	705	2,280	623	410	623	771	1,673
Industrial loan commitments	2,863	---	---	1,063	747	47	124	24	---	---	858	---	---
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F. R. notes outstanding	26,637,536	1630,020	5,895,207	1933,842	2470,607	1841,756	1442,524	5065,096	1210,085	651,862	1019,322	749,682	2727,533
Collateral for F.R. notes:													
Gold certificates	11,043,000	640,000	2,670,000	800,000	950,000	625,000	485,000	2400,000	355,000	175,000	280,000	283,000	1380,000
Eligible paper	70,235	13,470	24,505	5,095	---	5,025	---	---	1,700	10,745	9,470	---	225
U. S. Govt. securities	17,055,000	1200,000	3,600,000	1200,000	1550,000	1300,000	1000,000	2800,000	960,000	500,000	800,000	525,000	1620,000
<u>Total collateral</u>	28,168,235	1853,470	6,294,505	2005,095	2500,000	1930,025	1485,000	5200,000	1316,700	685,745	1089,470	808,000	3000,225

1/ After deducting \$323,476,000 participations of other Federal Reserve Banks.

2/ After deducting \$11,644,000 participations of other Federal Reserve Banks.