

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

April 22, 1954

CONDITION OF THE FEDERAL RESERVE BANKS

## Member Bank Reserves and Related Items

During the week ended April 21, Member bank reserves increased \$273 million. The principal changes supplying reserves were decreases of \$120 million in Money in circulation, \$74 million in Treasury deposits with Federal Reserve Banks, and \$26 million in Foreign deposits with Federal Reserve Banks, and an increase of \$89 million in Reserve Bank credit. The principal offsetting change was an increase of \$35 million in Other deposits with Federal Reserve Banks.

The increase of \$89 million in Reserve Bank credit resulted from an increase of \$105 million in Float and a decrease of \$16 million in Loans, discounts and advances.

<u>Member Bank Reserves and Related Items</u>	<u>April 21, 1954</u>	<u>Change since</u>	
		<u>April 14, 1954</u>	<u>April 22, 1953</u>
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities--			
Bought outright	24,632	--	+826
Held under repurchase agreement	--	--	--
Loans, discounts and advances	156	- 16	-690
Float	704	+105	- 39
Total	25,493	+ 89	+ 98
Gold stock	21,967	+ 1	-595
Treasury currency outstanding	4,945	+ 2	+111
Money in circulation	29,673	-120	- 49
Treasury cash holdings	839	+ 8	-440
Treasury deposits with F. R. Banks	565	- 74	+ 56
Foreign deposits with F. R. Banks	443	- 26	-142
Other deposits with F. R. Banks	388	+ 35	+ 32
Other F. R. accounts (net)	931	- 4	+ 67
Member bank reserves	19,566	+273	+ 90
Required reserves (estimated)	18,660	+ 24	-821
Excess reserves (estimated)	906	+249	+911
Daily averages for period--			
Estimated excess reserves of member banks	758	+205	+149
Member bank borrowings at F. R. Banks	133	- 5	-906

U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$2,865 million, an increase of \$48 million for the week and an increase of \$531 million from the comparable date a year ago.

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

	April 21, 1954	Change since	
		April 14, 1954	April 22, 1953
<b>A S S E T S</b>			
Gold certificates	20,402,104	- 1,998	- 226,000
Redemption fund for F. R. notes	873,646	- 855	+ 118,307
<u>Total gold certificate reserves</u>	<u>21,275,750</u>	<u>- 2,853</u>	<u>- 107,693</u>
Other cash	389,069	+ 4,229	+ 35,739
Discounts and advances	155,169	- 15,701	- 687,010
Industrial loans	1,206	- 115	- 2,275
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	--	--	--
<u>Total U. S. Government securities</u>	<u>24,632,337</u>	<u>--</u>	<u>+ 826,221</u>
<u>Total loans and securities</u>	<u>24,788,712</u>	<u>- 15,816</u>	<u>+ 136,936</u>
Due from foreign banks	22	--	- 1
F. R. notes of other banks	152,619	+ 15,555	- 2,398
Uncollected cash items	4,140,809	- 42,842	+ 231,813
Bank premises	53,354	+ 375	+ 3,687
Other assets	169,847	+ 8,621	- 23,956
<u>TOTAL ASSETS</u>	<u>50,970,182</u>	<u>- 32,731</u>	<u>+ 274,127</u>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	25,416,761	- 99,183	- 79,967
Deposits:			
Member bank--reserve accounts	19,565,824	+ 273,167	+ 90,130
U. S. Treasurer--general account	564,842	- 74,067	+ 55,703
Foreign	443,173	- 26,119	- 141,479
Other	388,289	+ 35,420	+ 31,921
<u>Total deposits</u>	<u>20,962,128</u>	<u>+ 208,401</u>	<u>+ 36,275</u>
Deferred availability cash items	3,437,038	- 147,300	+ 270,987
Other liabilities and accrued dividends	18,048	- 1,320	- 1,212
<u>TOTAL LIABILITIES</u>	<u>49,833,975</u>	<u>- 39,402</u>	<u>+ 226,083</u>
<b>C A P I T A L     A C C O U N T S</b>			
Capital paid in	271,087	+ 557	+ 13,921
Surplus (Section 7)	625,013	--	+ 40,337
Surplus (Section 13b)	27,543	--	--
Other capital accounts	212,564	+ 6,114	- 6,214
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>50,970,182</u>	<u>- 32,731</u>	<u>+ 274,127</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.9%	- .1%	- .2%
Contingent liability on acceptances purchased for foreign correspondents	17,380	+ 956	- 13,072
Industrial loan commitments	2,977	+ 114	+ 37

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, APRIL 21, 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	137,865	8	444,125
16 to 90 days	17,304	177	3,153,216
91 days to 1 year	--	976	12,277,575
Over 1 year to 5 years	--	45	6,307,260
Over 5 years to 10 years	--	--	1,035,304
Over 10 years	--	--	1,414,857
<u>Total</u>	<u>155,169</u>	<u>1,206</u>	<u>24,632,337</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON APRIL 21, 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	20,402,104	1035,503	5,712,949	1246,307	1685,555	1009,818	916,676	3648,950	812,669	451,134	833,294	759,658	2289,591
Redemption fund for F. R. notes	873,646	52,992	176,820	59,496	79,949	70,530	57,100	149,025	48,666	25,220	40,866	29,847	83,135
<u>Total gold certificate reserves</u>	21,275,750	1088,495	5,889,769	1305,803	1765,504	1080,348	973,776	3797,975	861,335	476,354	874,160	789,505	2372,726
Other cash	389,069	26,536	73,114	21,156	34,553	21,005	32,704	70,260	25,442	9,675	11,475	17,119	46,030
Discounts and advances	155,169	9,259	13,155	5,502	13,111	6,553	9,834	64,247	2,224	17,845	8,672	376	4,391
Industrial loans	1,206	--	--	1,096	--	--	--	--	--	110	--	--	--
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	24,632,337	1359,163	6,291,887	1499,075	2111,164	1450,795	1254,550	4306,176	1030,740	604,896	1062,738	967,903	2693,250
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	24,632,337	1359,163	6,291,887	1499,075	2111,164	1450,795	1254,550	4306,176	1030,740	604,896	1062,738	967,903	2693,250
<u>Total loans and securities</u>	24,788,712	1368,422	6,305,042	1505,673	2124,275	1457,348	1264,384	4370,423	1032,964	622,851	1071,410	968,279	2697,641
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	152,619	3,820	22,811	9,306	6,845	16,995	25,197	17,644	10,409	7,720	6,884	7,213	17,775
Uncollected cash items	4,140,809	391,278	787,855	270,021	379,174	310,416	311,195	675,768	172,253	98,533	218,432	150,500	375,384
Bank premises	53,354	6,131	7,549	4,836	5,144	4,662	3,988	6,401	2,882	1,017	2,459	578	7,707
Other assets	169,847	8,972	42,316	10,176	14,478	9,922	9,407	29,217	7,262	4,087	7,779	7,682	18,549
<b>TOTAL ASSETS</b>	50,970,182	2893,655	13,128,462	3126,973	4329,975	2900,697	2620,652	8967,691	2112,548	1220,238	2192,600	1940,877	5535,814

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

## STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON APRIL 21, 1954

(In thousands of dollars)

H.4.1(c)

L I A B I L I T I E S

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Federal Reserve notes	25,416,761	1577,732	5,671,472	1817,743	2355,766	1731,345	1353,093	4920,221	1147,119	628,780	985,692	700,649	2527,149
Deposits:													
Member bank-reserve accts.	19,565,824	826,575	6,031,386	929,047	1444,905	794,236	897,036	3150,823	705,677	429,351	939,382	985,905	2431,501
U.S.Treasurer-general acct.	564,842	27,925	79,449	33,289	55,960	35,759	35,162	118,069	45,078	31,976	18,227	29,117	54,831
Foreign	443,173	26,505	1/134,658	32,153	39,974	22,160	18,683	60,396	16,511	10,863	16,511	20,421	44,338
Other	388,289	4,420	304,405	1,679	7,577	3,455	3,775	6,219	9,986	1,476	7,699	603	36,995
<u>Total deposits</u>	20,962,128	885,425	6,549,898	996,168	1548,416	855,610	954,656	3335,507	777,252	473,666	981,819	1036,046	2567,665
Deferred avail. cash items	3,437,038	360,091	583,604	229,192	320,905	252,366	260,173	547,712	142,185	87,280	179,452	151,051	323,027
Other liabilities and accrued dividends	18,048	1,080	5,045	928	1,814	905	887	2,951	623	542	653	866	1,754
<b>TOTAL LIABILITIES</b>	49,833,975	2824,328	12,810,019	3044,031	4226,901	2840,226	2568,809	8806,391	2067,179	1190,268	2147,616	1888,612	5419,595
Capital paid in	271,087	14,623	83,331	18,424	25,975	12,026	11,687	35,599	9,344	6,039	10,347	13,532	30,160
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	212,564	12,914	51,160	14,120	18,445	13,346	11,360	33,480	10,039	6,639	10,044	9,280	21,737
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	50,970,182	2893,655	13,128,462	3126,973	4329,975	2900,697	2620,652	8967,691	2112,548	1220,238	2192,600	1940,877	5535,814
Contingent liability on acceptances purchased													
for foreign correspondents	17,380	1,061	2/5,026	1,288	1,601	887	748	2,419	661	435	661	818	1,775
Industrial loan commitments	2,977	---	---	1,177	747	47	124	24	---	---	858	---	---

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,587,341	1643,069	5,875,001	1936,133	2475,465	1838,768	1444,776	5054,480	1203,892	646,612	1015,267	747,201	2706,677
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	61,469	8,771	10,135	4,910	---	6,145	---	---	1,920	17,645	8,368	---	3,575
U. S. Govt. securities	16,955,000	1200,000	3,600,000	1200,000	1550,000	1300,000	1000,000	2700,000	960,000	500,000	800,000	525,000	1620,000
<u>Total collateral</u>	28,059,469	1848,771	6,280,135	2004,910	2500,000	1931,145	1485,000	5100,000	1316,920	692,645	1088,368	808,000	3003,575

1/ After deducting \$308,495,000 participations of other Federal Reserve Banks.

2/ After deducting \$12,354,000 participations of other Federal Reserve Banks.