

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

May 27, 1954

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended May 26, Member bank reserves decreased \$69 million. The principal changes reducing reserves were an increase of \$87 million in Treasury deposits with Federal Reserve Banks and a decrease of \$38 million in Reserve Bank credit. The principal offsetting changes were decreases of \$31 million in Foreign deposits with Federal Reserve Banks and \$10 million in Money in circulation.

The decrease of \$38 million in Reserve Bank credit resulted from a decrease of \$112 million in Float and increases of \$50 million in U. S. Government securities bought outright and \$24 million in Loans, discounts and advances. Holdings of U. S. Government securities bought outright reflected an increase of \$50 million in bills.

<u>Member Bank Reserves and Related Items</u>	<u>May 26, 1954</u>	<u>Change since</u>	
		<u>May 19, 1954</u>	<u>May 27, 1953</u>

U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$2,980 million, an increase of \$17 million for the week and an increase of \$517 million from the comparable date a year ago.

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

	May 26, 1954	Change since	
		May 19, 1954	May 27, 1953
A S S E T S			
Gold certificates	20,427,101	+ 10,002	- 180,501
Redemption fund for F. R. notes	860,530	- 3,326	+ 112,058
<u>Total gold certificate reserves</u>	<u>21,287,631</u>	<u>+ 6,676</u>	<u>- 68,443</u>
Other cash	366,253	- 3,497	+ 38,587
Discounts and advances	201,800	+ 24,404	- 369,087
Industrial loans	1,341	- 15	- 2,001
U. S. Government securities:			
Bought outright--			
Bills	2,015,975	+ 50,000	+1,344,221
Certificates	6,599,791	--	+1,604,075
Notes	13,029,021	--	- 744,650
Bonds	3,092,550	--	-1,429,425
<u>Total bought outright</u>	<u>24,737,337</u>	<u>+ 50,000</u>	<u>+ 774,221</u>
Held under repurchase agreement	--	--	- 124,900
<u>Total U. S. Government securities</u>	<u>24,737,337</u>	<u>+ 50,000</u>	<u>+ 649,321</u>
<u>Total loans and securities</u>	<u>24,940,478</u>	<u>+ 74,389</u>	<u>+ 278,233</u>
Due from foreign banks	22	--	- 1
F. R. notes of other banks	135,892	- 4,687	- 13,103
Uncollected cash items	3,495,015	- 562,030	- 43,315
Bank premises	53,362	- 111	+ 3,554
Other assets	178,232	+ 8,008	- 62,389
<u>TOTAL ASSETS</u>	<u>50,456,885</u>	<u>- 481,252</u>	<u>+ 133,123</u>
L I A B I L I T I E S			
Federal Reserve notes	25,392,122	- 19,764	- 167,971
Deposits:			
Member bank--reserve accounts	19,617,046	- 69,099	- 89,364
U. S. Treasurer--general account	505,278	+ 87,112	+ 150,700
Foreign	501,942	- 31,024	- 2,255
Other	382,987	- 7,178	+ 144,739
<u>Total deposits</u>	<u>21,007,253</u>	<u>- 20,189</u>	<u>+ 203,820</u>
Deferred availability cash items	2,945,416	- 449,342	+ 52,542
Other liabilities and accrued dividends	22,024	+ 1,724	- 509
<u>TOTAL LIABILITIES</u>	<u>49,366,815</u>	<u>- 487,571</u>	<u>+ 87,882</u>
C A P I T A L A C C O U N T S			
Capital paid in	271,553	+ 54	+ 13,786
Surplus (Section 7)	625,013	--	+ 40,337
Surplus (Section 13b)	27,543	--	--
Other capital accounts	165,961	+ 6,265	- 8,882
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>50,456,885</u>	<u>- 481,252</u>	<u>+ 133,123</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	13,711	+ 39	- 17,462
Industrial loan commitments	2,315	+ 10	- 698

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MAY 26, 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	163,807	4	522,500
16 to 90 days	37,993	256	1,643,875
91 days to 1 year	--	1,038	13,813,541
Over 1 year to 5 years	--	43	6,307,260
Over 5 years to 10 years	--	--	1,035,304
Over 10 years	--	--	1,414,857
<u>Total</u>	<u>201,800</u>	<u>1,341</u>	<u>24,737,337</u>

H.4.1(b)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MAY 26, 1954
(In thousands of dollars)

<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	20,427,101	1031,861	5,628,406	1247,948	1710,226	996,255	919,341	3741,232	773,495	481,890	854,276	742,393	2299,778
Redemption fund for F. R. notes	860,530	52,331	174,307	58,275	79,102	65,329	56,519	148,125	48,421	25,117	40,685	29,677	82,642
<u>Total gold certificate reserves</u>	<u>21,287,631</u>	<u>1084,192</u>	<u>5,802,713</u>	<u>1306,223</u>	<u>1789,328</u>	<u>1061,584</u>	<u>975,860</u>	<u>3889,357</u>	<u>821,916</u>	<u>507,007</u>	<u>894,961</u>	<u>772,070</u>	<u>2382,420</u>
Other cash	366,253	24,742	68,421	22,464	30,495	20,545	35,752	63,291	24,080	10,073	9,975	16,251	40,164
Discounts and advances	201,800	23,695	35,770	10,227	10,716	19,938	25,898	34,122	22,024	5,525	7,639	2,950	3,296
Industrial loans	1,341	--	--	1,235	--	--	--	--	--	106	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	2,015,975	111,238	514,944	122,688	172,783	118,737	102,675	352,429	84,359	49,507	86,976	79,216	220,423
Certificates	6,599,791	364,163	1,685,798	401,650	565,648	388,715	336,133	1153,763	276,168	162,071	284,742	259,332	721,608
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	3,092,550	170,641	789,936	188,206	265,053	182,145	157,507	540,633	129,408	75,944	133,425	121,519	338,133
Total	<u>24,737,337</u>	<u>1364,957</u>	<u>6,318,707</u>	<u>1505,465</u>	<u>2120,163</u>	<u>1456,980</u>	<u>1259,897</u>	<u>4324,532</u>	<u>1035,134</u>	<u>607,475</u>	<u>1067,267</u>	<u>972,029</u>	<u>2704,731</u>
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>24,737,337</u>	<u>1364,957</u>	<u>6,318,707</u>	<u>1505,465</u>	<u>2120,163</u>	<u>1456,980</u>	<u>1259,897</u>	<u>4324,532</u>	<u>1035,134</u>	<u>607,475</u>	<u>1067,267</u>	<u>972,029</u>	<u>2704,731</u>
<u>Total loans and securities</u>	<u>24,940,478</u>	<u>1388,652</u>	<u>6,354,477</u>	<u>1516,927</u>	<u>2130,879</u>	<u>1476,918</u>	<u>1285,795</u>	<u>4358,654</u>	<u>1057,158</u>	<u>613,106</u>	<u>1074,906</u>	<u>974,979</u>	<u>2708,027</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	135,892	3,442	23,391	7,757	7,826	12,957	20,493	17,885	6,987	4,265	7,769	6,348	16,772
Uncollected cash items	3,495,015	261,371	648,362	206,827	324,321	273,259	244,976	572,493	147,404	95,523	189,252	185,943	345,284
Bank premises	53,362	6,064	7,576	4,971	5,119	4,619	3,965	6,400	2,875	1,014	2,458	575	7,726
Other assets	178,232	9,622	44,086	10,615	15,574	10,541	9,707	30,550	7,663	4,361	8,016	8,021	19,476
 TOTAL ASSETS	 50,456,885	 2778,086	 12,949,032	 3075,786	 4303,544	 2860,424	 2576,549	 8938,633	 2068,084	 1235,350	 2187,338	 1964,188	 5519,871

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MAY 26, 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	25,392,122	1570,801	5,681,348	1812,546	2358,800	1707,987	1349,316	4913,482	1140,101	625,519	985,742	712,075	2534,405
Deposits:													
Member bank-reserve accts.	19,617,046	831,125	5,918,943	915,037	1480,985	784,047	904,232	3257,199	706,436	450,312	941,435	988,800	2438,495
U.S.Treasurer-general acct.	505,278	32,629	70,199	39,106	32,250	48,389	37,266	67,665	32,375	32,224	33,188	27,622	52,365
Foreign	501,942	30,494	1/146,994	36,993	45,991	25,495	21,495	69,486	18,996	12,498	18,996	23,495	51,009
Other	382,987	3,785	307,868	10,313	6,467	1,783	1,382	4,019	8,508	1,041	5,464	759	31,598
<u>Total deposits</u>	21,007,253	898,033	6,444,004	1001,449	1565,693	859,714	964,375	3398,369	766,315	496,075	999,083	1040,676	2573,467
Deferred avail. cash items	2,945,416	241,068	510,395	180,434	277,504	233,785	212,364	470,625	117,292	84,286	158,685	159,937	299,041
Other liabilities and accrued dividends	22,024	1,121	7,609	1,075	2,168	1,042	923	3,169	708	563	715	990	1,941
TOTAL LIABILITIES	49,366,815	2711,023	12,643,356	2995,504	4204,165	2802,528	2526,978	8785,645	2024,416	1206,443	2144,225	1913,678	5408,854
Capital paid in	271,553	14,630	83,387	18,435	26,044	12,068	11,705	35,648	9,379	6,062	10,449	13,550	30,196
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	165,961	10,643	38,337	11,449	14,681	10,729	9,070	25,119	8,303	5,553	8,071	7,507	16,499
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	50,456,885	2778,086	12,949,032	3075,786	4303,544	2860,424	2576,549	8938,633	2068,084	1235,350	2187,338	1964,188	5519,871
Contingent liability on acceptances purchased for foreign correspondents	13,711	836	2/3,984	1,014	1,260	699	589	1,904	521	342	521	644	1,397
Industrial loan commitments	2,315	---	---	530	747	45	120	23	---	---	850	---	---

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,498,934	1632,810	5,875,070	1932,458	2476,042	1818,772	1442,389	5022,422	1196,904	641,070	1014,760	755,015	2691,222
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	101,547	22,292	18,450	8,225	---	18,765	---	---	21,150	4,950	6,765	---	950
U. S. Govt. securities	16,945,000	1200,000	3,600,000	1200,000	1550,000	1300,000	1000,000	2700,000	950,000	500,000	800,000	525,000	1620,000
<u>Total collateral</u>	28,089,547	1862,292	6,288,450	2008,225	2500,000	1943,765	1485,000	5100,000	1326,150	679,950	1086,765	808,000	3000,950

1/ After deducting \$354,929,000 participations of other Federal Reserve Banks.

2/ After deducting \$9,727,000 participations of other Federal Reserve Banks.