

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

June 3, 1954

CONDITION OF THE FEDERAL RESERVE BANKS

## Member Bank Reserves and Related Items

During the week ended June 2, Member bank reserves decreased \$143 million. The principal changes reducing reserves were increases of \$237 million in Money in circulation and \$18 million in Foreign deposits with Federal Reserve Banks, and a decrease of \$49 million in Gold stock. The principal offsetting changes were an increase of \$92 million in Reserve Bank credit and a decrease of \$57 million in Treasury deposits with Federal Reserve Banks.

The increase of \$92 million in Reserve Bank credit resulted from increases of \$75 million in U. S. Government securities bought outright and \$43 million in Float, and a decrease of \$27 million in Loans, discounts and advances. Holdings of U. S. Government securities bought outright reflected an increase of \$75 million in bills.

<u>Member Bank Reserves and Related Items</u>	<u>June 2, 1954</u>	<u>Change since</u>	
		<u>May 26, 1954</u>	<u>June 3, 1953</u>

U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$2,972 million, a decrease of \$8 million for the week and an increase of \$500 million from the comparable date a year ago.

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

		Change since	
	June 2, 1954	May 26, 1954	June 3, 1953
<u>A S S E T S</u>			
Gold certificates	20,382,103	- 44,998	- 225,498
Redemption fund for F. R. notes	858,446	- 2,084	+ 114,143
<u>Total gold certificate reserves</u>	<u>21,240,549</u>	<u>- 47,082</u>	<u>- 111,355</u>
Other cash	340,700	- 25,553	+ 27,888
Discounts and advances	174,903	- 26,897	- 332,538
Industrial loans	1,238	- 103	- 2,285
U. S. Government securities:			
Bought outright--			
Bills	2,090,975	+ 75,000	+1,311,221
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>24,812,337</u>	<u>+ 75,000</u>	<u>+ 741,221</u>
Held under repurchase agreement	--	--	- 50,250
<u>Total U. S. Government securities</u>	<u>24,812,337</u>	<u>+ 75,000</u>	<u>+ 690,971</u>
<u>Total loans and securities</u>	<u>24,988,478</u>	<u>+ 48,000</u>	<u>+ 356,148</u>
Due from foreign banks	22	--	- 1
F. R. notes of other banks	126,335	- 9,557	- 4,933
Uncollected cash items	3,473,070	- 21,945	- 131,837
Bank premises	53,383	+ 21	+ 3,637
Other assets	185,409	+ 7,177	+ 64,143
<u>TOTAL ASSETS</u>	<u>50,407,946</u>	<u>- 48,939</u>	<u>+ 203,690</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	25,591,118	+ 198,996	- 81,303
Deposits:			
Member bank--reserve accounts	19,473,578	- 143,468	- 255,794
U. S. Treasurer--general account	448,194	- 57,084	+ 310,840
Foreign	520,022	+ 18,080	- 97
Other	379,138	- 3,849	+ 126,277
<u>Total deposits</u>	<u>20,820,932</u>	<u>- 186,321</u>	<u>+ 181,226</u>
Deferred availability cash items	2,879,862	- 65,554	+ 60,248
Other liabilities and accrued dividends	19,616	- 2,408	- 1,076
<u>TOTAL LIABILITIES</u>	<u>49,311,528</u>	<u>- 55,287</u>	<u>+ 159,095</u>
<u>C A P I T A L     A C C O U N T S</u>			
Capital paid in	271,658	+ 105	+ 13,741
Surplus (Section 7)	625,013	--	+ 40,337
Surplus (Section 13b)	27,543	--	--
Other capital accounts	172,204	+ 6,243	- 9,483
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>50,407,946</u>	<u>- 48,939</u>	<u>+ 203,690</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.8%	- .1%	- .3%
Contingent liability on acceptances purchased for foreign correspondents	14,754	+ 1,043	- 13,785
Industrial loan commitments	2,410	+ 95	- 405

MATURITY DISTRIBUTION OF LOANS AND SECURITIES JUNE 2, 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	144,484	4	459,500
16 to 90 days	30,419	232	1,781,875
91 days to 1 year	--	959	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>174,903</u>	<u>1,238</u>	<u>24,812,337</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON **JUNE 2, 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	20,382,103	999,950	5,585,265	1229,999	1691,493	1000,464	952,477	3686,326	786,613	468,101	861,716	754,160	2365,539
Redemption fund for F. R. notes	858,446	52,217	173,957	58,053	78,962	64,527	56,425	147,970	48,378	25,100	40,653	29,647	82,557
<u>Total gold certificate reserves</u>	21,240,549	1052,167	5,759,222	1288,052	1770,455	1064,991	1008,902	3834,296	834,991	493,201	902,369	783,807	2448,096
Other cash	340,700	18,902	63,648	22,606	33,388	20,058	33,178	60,709	22,147	9,280	9,245	14,351	33,188
Discounts and advances	174,903	22,695	25,210	7,832	11,816	12,788	11,498	33,597	22,524	10,898	7,999	5,700	2,346
Industrial loans	1,238	--	--	1,132	--	--	--	--	--	106	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	2,090,975	115,376	534,102	127,252	179,211	123,154	106,495	365,540	87,497	51,349	90,213	82,163	228,623
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	24,812,337	1369,095	6,337,865	1510,029	2126,591	1461,397	1263,717	4337,643	1038,272	609,317	1070,504	974,976	2712,931
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	24,812,337	1369,095	6,337,865	1510,029	2126,591	1461,397	1263,717	4337,643	1038,272	609,317	1070,504	974,976	2712,931
<u>Total loans and securities</u>	24,988,478	1391,790	6,363,075	1518,993	2138,407	1474,185	1275,215	4371,240	1060,796	620,321	1078,503	980,676	2715,277
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	126,335	3,648	23,655	7,678	7,494	12,248	20,210	13,667	8,182	3,347	8,058	4,920	13,228
Uncollected cash items	3,473,070	277,030	683,233	241,302	321,485	260,403	218,589	554,790	149,229	97,557	177,985	183,809	307,658
Bank premises	53,383	6,064	7,574	5,031	5,111	4,619	3,965	6,387	2,871	1,012	2,452	571	7,726
Other assets	185,409	9,957	45,881	11,143	16,279	10,942	10,110	31,899	8,048	4,524	8,326	8,159	20,141
<b>TOTAL ASSETS</b>	50,407,946	2759,559	12,946,294	3094,807	4292,621	2847,447	2570,170	8872,991	2086,265	1229,243	2186,939	1976,294	5545,316

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JUNE 2, 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	25,591,118	1579,636	5,721,355	1820,248	2362,516	1724,716	1365,847	4938,509	1148,665	628,283	1000,094	727,020	2574,229
Deposits:													
Member bank-reserve accts.	19,473,578	788,462	5,807,626	901,757	1481,786	787,600	912,572	3214,768	711,417	449,344	944,694	1002,255	2471,297
U.S.Treasurer-general acct.	448,194	28,721	73,165	36,266	30,934	38,890	44,359	63,456	30,604	25,323	24,308	10,317	41,851
Foreign	520,022	30,939	1/159,891	37,533	46,662	25,867	21,810	70,501	19,274	12,680	19,274	23,838	51,753
Other	379,138	2,638	297,285	9,791	9,911	2,875	1,040	5,659	7,664	1,404	7,310	1,072	32,489
Total deposits	20,820,932	850,760	6,337,967	985,347	1569,293	855,232	979,781	3354,384	768,959	488,751	995,586	1037,482	2597,390
Deferred avail. cash items	2,879,862	260,752	573,687	207,461	258,581	208,312	173,670	422,837	124,048	82,638	147,284	160,284	260,308
Other liabilities and accrued dividends	19,616	1,145	5,756	1,046	2,319	885	963	3,064	691	527	719	750	1,751
<b>TOTAL LIABILITIES</b>	<b>49,311,528</b>	<b>2692,293</b>	<b>12,638,765</b>	<b>3014,102</b>	<b>4192,709</b>	<b>2789,145</b>	<b>2520,261</b>	<b>8718,794</b>	<b>2042,363</b>	<b>1200,199</b>	<b>2143,683</b>	<b>1925,536</b>	<b>5433,678</b>
Capital paid in	271,658	14,630	83,401	18,473	26,048	12,095	11,709	35,649	9,379	6,064	10,449	13,565	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	172,204	10,846	40,176	11,834	15,210	11,108	9,404	26,327	8,537	5,688	8,214	7,740	17,120
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>50,407,946</b>	<b>2759,559</b>	<b>12,946,294</b>	<b>3094,807</b>	<b>4292,621</b>	<b>2847,447</b>	<b>2570,170</b>	<b>8872,991</b>	<b>2086,265</b>	<b>1229,243</b>	<b>2186,939</b>	<b>1976,294</b>	<b>5545,316</b>
Contingent liability on acceptances purchased for foreign correspondents	14,754	903	2/4,246	1,095	1,362	755	636	2,057	562	370	562	696	1,510
Industrial loan commitments	2,410	---	---	633	747	45	120	23	---	---	842	---	---

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,524,968	1627,581	5,900,873	1918,536	2481,886	1824,820	1436,802	5026,170	1195,149	640,224	1022,791	755,249	2694,887
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	78,135	21,292	---	6,130	---	11,615	---	---	21,650	10,323	7,125	---	---
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>	<u>28,066,135</u>	<u>1861,292</u>	<u>6,270,000</u>	<u>2006,130</u>	<u>2500,000</u>	<u>1936,615</u>	<u>1485,000</u>	<u>5100,000</u>	<u>1326,650</u>	<u>685,323</u>	<u>1087,125</u>	<u>808,000</u>	<u>3000,000</u>

1/ After deducting \$360,112,000 participations of other Federal Reserve Banks.

2/ After deducting \$10,508,000 participations of other Federal Reserve Banks.