

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

July 15, 1954

CONDITION OF THE FEDERAL RESERVE BANKS

## Member Bank Reserves and Related Items

During the week ended July 14, Member bank reserves decreased \$354 million. The principal changes reducing reserves were increases of \$257 million in Treasury deposits with Federal Reserve Banks, \$200 million in Foreign deposits with Federal Reserve Banks, and \$20 million in Other deposits with Federal Reserve Banks, and a decrease of \$67 million in Reserve Bank credit. The principal offsetting changes were decreases of \$173 million in Money in circulation and \$16 million in Treasury cash holdings.

The decrease of \$67 million in Reserve Bank credit resulted from decreases of \$135 million in U. S. Government securities bought outright and \$1 million in Loans, discounts and advances, and an increase of \$69 million in Float. Holdings of U. S. Government securities bought outright reflected a decrease of \$135 million in bills.

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

U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$2,788 million, a decrease of \$145 million for the week and an increase of \$404 million from the comparable date a year ago.

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

	July 14, 1954	Change since	
		July 7, 1954	July 15, 1953
<u>A S S E T S</u>			
Gold certificates	20,387,102	--	- 18,000
Redemption fund for F. R. notes	854,907	- 2,658	+ 68,822
<u>Total gold certificate reserves</u>	21,242,009	- 2,658	+ 50,822
Other cash	361,805	+ 33,009	+ 31,519
Discounts and advances	82,684	- 1,293	- 116,951
Industrial loans	936	- 6	- 2,135
U. S. Government securities:			
Bought outright--			
Bills	2,181,075	- 135,000	+ 508,771
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>	24,902,437	- 135,000	- 61,229
Held under repurchase agreement	--	--	--
<u>Total U. S. Government securities</u>	24,902,437	- 135,000	- 61,229
<u>Total loans and securities</u>	24,986,057	- 136,299	- 180,315
Due from foreign banks	22	--	- 1
F. R. notes of other banks	165,444	+ 30,992	- 335
Uncollected cash items	4,210,586	+ 781,709	- 34,523
Bank premises	53,550	+ 3	+ 3,698
Other assets	108,405	+ 7,559	- 10,240
<u>TOTAL ASSETS</u>	51,127,878	+ 714,315	- 139,375
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	25,673,031	- 127,883	- 213,346
Deposits:			
Member bank--reserve accounts	19,052,078	- 353,825	- 344,809
U. S. Treasurer--general account	557,066	+ 257,531	- 82,906
Foreign	771,452	+ 200,077	+ 210,914
Other	399,599	+ 19,596	+ 220,690
<u>Total deposits</u>	20,780,195	+ 123,379	+ 3,889
Deferred availability cash items	3,527,874	+ 713,072	+ 39,102
Other liabilities and accrued dividends	13,809	- 35	- 3,347
<u>TOTAL LIABILITIES</u>	49,994,909	+ 708,533	- 173,702
<u>C A P I T A L     A C C O U N T S</u>			
Capital paid in	272,820	+ 34	+ 12,310
Surplus (Section 7)	625,013	--	+ 40,337
Surplus (Section 13b)	27,543	--	--
Other capital accounts	207,593	+ 5,748	- 18,320
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	51,127,878	+ 714,315	- 139,375
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.7%	--	+ .3%
Contingent liability on acceptances purchased for foreign correspondents	10,199	- 1,737	- 15,554
Industrial loan commitments	2,597	- 76	- 854

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JULY 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	58,619	3	516,825
16 to 90 days	23,908	695	2,655,475
91 days to 1 year	157	197	12,972,716
Over 1 year to 5 years	--	41	6,307,260
Over 5 years to 10 years	--	--	1,035,304
Over 10 years	--	--	1,414,857
<u>Total</u>	82,684	936	24,902,437

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JULY 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	20,387,102	1115,226	5,370,446	1278,272	1757,361	1029,347	948,130	3702,797	785,293	472,083	843,640	752,301	2332,206
Redemption fund for F. R. notes	854,907	51,569	171,461	56,762	78,090	69,154	55,827	147,005	48,107	24,984	40,445	29,452	82,051
<u>Total gold certificate reserves</u>	21,242,009	1166,795	5,541,907	1335,034	1835,451	1098,501	1003,957	3849,802	833,400	497,067	884,085	781,753	2414,257
Other cash	361,805	23,714	73,383	21,664	39,152	18,057	31,161	62,282	21,742	7,627	11,056	12,110	39,857
Discounts and advances	82,684	4,880	12,780	5,925	10,930	6,754	5,464	14,715	2,315	5,375	6,810	3,706	3,030
Industrial loans	936	--	--	835	--	--	--	--	--	101	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	2,181,075	120,348	557,116	132,736	186,933	128,461	111,084	381,291	91,267	53,561	94,100	85,703	238,475
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	24,902,437	1374,067	6,360,879	1515,513	2134,313	1466,704	1268,306	4353,394	1042,042	611,529	1074,391	978,516	2722,783
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	24,902,437	1374,067	6,360,879	1515,513	2134,313	1466,704	1268,306	4353,394	1042,042	611,529	1074,391	978,516	2722,783
<u>Total loans and securities</u>	24,986,057	1378,947	6,373,659	1522,273	2145,243	1473,458	1273,770	4368,109	1044,357	617,005	1081,201	982,222	2725,813
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	165,444	6,505	30,121	11,737	8,222	12,755	21,660	17,209	9,474	7,006	8,843	8,853	23,059
Uncollected cash items	4,210,586	325,247	787,554	241,560	390,958	342,426	304,452	691,127	195,027	127,594	221,911	202,535	380,195
Bank premises	53,550	6,030	7,596	5,104	5,099	4,607	3,951	6,366	2,865	1,010	2,468	568	7,886
Other assets	108,405	5,713	26,366	6,373	9,249	6,399	6,178	18,624	4,715	2,684	4,981	5,280	11,843
<b>TOTAL ASSETS</b>	51,127,878	2912,952	12,840,592	3143,747	4433,376	2956,204	2645,130	9013,522	2111,581	1259,994	2214,546	1993,322	5602,912

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JULY 14, 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	25,673,031	1605,122	5,732,711	1824,953	2380,432	1728,623	1370,607	4954,824	1140,971	620,672	998,307	724,497	2591,312
Deposits:													
Member bank-reserve accts.	19,052,078	852,437	5,525,704	926,624	1478,181	809,718	901,559	3109,643	695,993	447,002	932,648	968,755	2403,814
U.S.Treasurer-general acct.	557,066	44,029	106,382	29,912	51,928	26,517	28,541	101,857	32,331	27,382	28,656	31,611	47,920
Foreign	771,452	46,726	1/227,573	56,684	70,472	39,066	32,938	106,474	29,108	19,150	29,108	36,002	78,151
Other	399,599	4,086	317,923	9,604	10,877	2,418	964	2,468	7,951	1,689	4,295	707	36,617
<b>Total deposits</b>	<b>20,780,195</b>	<b>947,278</b>	<b>6,177,582</b>	<b>1022,824</b>	<b>1611,458</b>	<b>877,719</b>	<b>964,002</b>	<b>3320,442</b>	<b>765,383</b>	<b>495,223</b>	<b>994,707</b>	<b>1037,075</b>	<b>2566,502</b>
Deferred avail. cash items	3,527,874	290,435	609,039	212,512	337,203	288,811	258,258	574,956	159,435	113,728	176,176	179,108	328,213
Other liabilities and accrued dividends	13,809	876	4,330	609	1,218	728	634	2,164	533	512	542	546	1,117
<b>TOTAL LIABILITIES</b>	<b>49,994,909</b>	<b>2843,711</b>	<b>12,523,662</b>	<b>3060,898</b>	<b>4330,311</b>	<b>2895,881</b>	<b>2593,501</b>	<b>8852,386</b>	<b>2066,322</b>	<b>1230,135</b>	<b>2169,732</b>	<b>1941,226</b>	<b>5487,144</b>
Capital paid in	272,820	14,762	83,346	18,503	26,242	12,170	11,836	36,096	9,460	6,083	10,494	13,606	30,222
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	207,593	12,689	49,632	13,948	18,169	13,054	10,997	32,819	9,813	6,484	9,727	9,037	21,224
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>51,127,878</b>	<b>2912,952</b>	<b>12,840,592</b>	<b>3143,747</b>	<b>4433,376</b>	<b>2956,204</b>	<b>2645,130</b>	<b>9013,522</b>	<b>2111,581</b>	<b>1259,994</b>	<b>2214,546</b>	<b>1993,322</b>	<b>5602,912</b>
Contingent liability on acceptances purchased for foreign correspondents	10,199	622	2/2,957	755	938	520	439	1,418	388	255	388	479	1,040
Industrial loan commitments	2,597	---	---	724	867	45	117	20	---	---	824	---	---

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,672,397	1656,408	5,945,746	1907,582	2474,122	1829,951	1433,944	5054,746	1193,878	639,200	1029,843	760,707	2746,270
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	29,254	3,965	---	4,815	---	5,989	---	---	1,745	5,000	6,240	---	1,500
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
<b>Total collateral</b>	<b>28,017,254</b>	<b>1843,965</b>	<b>6,270,000</b>	<b>2004,815</b>	<b>2500,000</b>	<b>1930,989</b>	<b>1485,000</b>	<b>5100,000</b>	<b>1306,745</b>	<b>680,000</b>	<b>1086,240</b>	<b>808,000</b>	<b>3001,500</b>

1/ After deducting \$543,860,000 participations of other Federal Reserve Banks.

2/ After deducting \$7,242,000 participations of other Federal Reserve Banks.