

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

November 18, 1954

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended November 17, Member bank reserves decreased \$45 million. The principal changes reducing reserves were increases of \$331 million in Treasury deposits with Federal Reserve Banks and \$132 million in Other deposits with Federal Reserve Banks. The principal offsetting changes were an increase of \$352 million in Reserve Bank credit and decreases of \$45 million in Money in circulation and \$18 million in Foreign deposits with Federal Reserve Banks.

The increase of \$352 million in Reserve Bank credit resulted from increases of \$463 million in Float and \$6 million in Loans, discounts and advances, and a decrease of \$117 million in U. S. Government securities bought outright. The decrease in U. S. Government securities bought outright was in holdings of bills.

<u>Member Bank Reserves and Related Items</u>	<u>Nov. 17, 1954</u>	<u>Change since</u>	
		<u>Nov. 10, 1954</u>	<u>Nov. 18, 1953</u>

U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,008 million, a decrease of \$17 million for the week and an increase of \$323 million from the comparable date a year ago.

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

		Change since	
	Nov. 17, 1954	Nov. 10, 1954	Nov. 18, 1953
A S S E T S			
Gold certificates	20,180,100	- 5,002	- 363,001
Redemption fund for F. R. notes	851,416	+ 10,000	+ 1,316
<u>Total gold certificate reserves</u>	<u>21,031,516</u>	<u>+ 4,998</u>	<u>- 361,685</u>
F. R. notes of other Banks	148,058	+ 9,024	- 17,529
Other cash	328,107	+ 12,923	- 5,067
Discounts and advances	298,939	+ 6,186	- 295,323
Industrial loans	722	- 50	- 1,679
U. S. Government securities:			
Bought outright--			
Bills	1,907,000	- 117,000	- 259,312
Certificates	6,599,791	--	+ 748,250
Notes	13,029,021	--	- 244,650
Bonds	3,092,550	--	- 573,600
<u>Total bought outright</u>	<u>24,628,362</u>	<u>- 117,000</u>	<u>- 329,312</u>
Held under repurchase agreement	--	--	--
<u>Total U. S. Government securities</u>	<u>24,628,362</u>	<u>- 117,000</u>	<u>- 329,312</u>
<u>Total loans and securities</u>	<u>24,928,023</u>	<u>- 110,864</u>	<u>- 626,314</u>
Due from foreign banks	22	--	--
Uncollected cash items	5,031,950	+1,352,531	+ 328,938
Bank premises	54,411	+ 211	+ 4,256
Other assets	188,593	+ 8,129	- 46,440
TOTAL ASSETS	51,710,680	+1,276,952	- 723,841
L I A B I L I T I E S			
Federal Reserve notes	25,854,995	- 17,798	- 355,957
Deposits:			
Member bank--reserve accounts	19,364,941	- 45,345	- 678,646
U. S. Treasurer--general account	544,165	+ 330,733	+ 41,348
Foreign	413,725	- 17,906	- 5,651
Other	380,585	+ 131,232	- 17,076
<u>Total deposits</u>	<u>20,703,416</u>	<u>+ 398,714</u>	<u>- 660,025</u>
Deferred availability cash items	4,027,121	+ 889,796	+ 256,876
Other liabilities and accrued dividends	19,311	- 3	- 1,870
TOTAL LIABILITIES	50,604,843	+1,270,709	- 760,976
C A P I T A L A C C O U N T S			
Capital paid in	283,415	+ 593	+ 20,266
Surplus (Section 7)	625,013	--	+ 40,337
Surplus (Section 13b)	27,543	--	--
Other capital accounts	169,866	+ 5,650	- 23,468
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	51,710,680	+1,276,952	- 723,841
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.2%	- .3%	+ .2%
Contingent liability on acceptances purchased for foreign correspondents	16,071	+ 1,328	- 3,755
Industrial loan commitments	1,829	+ 50*	- 1,398
*November 10 figure revised			

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, NOVEMBER 17, 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	150,238	2	390,000
16 to 90 days	28,635	226	12,721,750
91 days to 1 year	120,066	463	2,767,391
Over 1 year to 5 years	--	31	6,320,750
Over 5 years to 10 years	--	--	1,013,614
Over 10 years	--	--	1,414,857
Total	298,939	722	24,628,362

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON NOVEMBER 17, 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	20,180,100	1039,868	5,334,158	1195,081	1729,594	1144,442	918,529	3596,727	821,348	408,225	811,965	813,884	2366,279
Redemption fund for F. R. notes	851,416	49,879	174,884	55,330	75,383	75,993	54,166	144,389	47,287	24,685	39,884	28,879	80,657
<u>Total gold certificate reserves</u>	21,031,516	1089,747	5,509,042	1250,411	1804,977	1220,435	972,695	3741,116	868,635	432,910	851,849	842,763	2446,936
F.R. notes of other Banks	148,058	8,907	38,706	5,894	6,193	11,205	19,730	18,225	7,715	2,723	7,082	8,278	13,400
Other cash	328,107	20,321	66,792	16,380	33,528	17,743	26,889	54,284	19,592	8,394	11,763	14,041	38,380
Discounts and advances	298,939	12,345	56,250	31,675	24,575	11,515	33,645	48,713	9,180	5,325	32,192	11,554	21,970
Industrial loans	722	--	--	644	--	--	--	--	--	78	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,907,000	105,225	487,109	116,056	163,443	112,318	97,125	333,378	79,799	46,830	82,275	74,934	208,508
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	24,628,362	1358,944	6,290,872	1498,833	2110,823	1450,561	1254,347	4305,481	1030,574	604,798	1062,566	967,747	2692,816
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	24,628,362	1358,944	6,290,872	1498,833	2110,823	1450,561	1254,347	4305,481	1030,574	604,798	1062,566	967,747	2692,816
<u>Total loans and securities</u>	24,928,023	1371,289	6,347,122	1531,152	2135,398	1462,076	1287,992	4354,194	1039,754	610,201	1094,758	979,301	2714,786
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	5,031,950	441,404	991,106	293,281	455,459	406,863	350,589	815,070	205,908	142,572	232,442	229,787	467,469
Bank premises	54,411	5,896	7,263	5,162	5,084	4,531	3,906	6,318	2,844	1,019	2,453	1,085	8,850
Other assets	188,593	10,316	47,231	11,317	16,185	11,093	10,346	32,618	8,080	4,518	8,329	8,091	20,469
TOTAL ASSETS	51,710,680	2947,881	13,007,268	3113,599	4456,826	3133,947	2672,148	9021,828	2152,529	1202,338	2208,677	2083,347	5710,292

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON NOVEMBER 17, 1954
(In thousands of dollars)

H.4.1(c)

LIABILITIES	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Federal Reserve notes	25,854,995	1583,265	5,801,987	1804,158	2380,712	1840,459	1369,438	4994,867	1159,909	582,952	1011,983	743,860	2581,405
Deposits:													
Member bank-reserve accts.	19,364,941	877,730	5,640,294	905,984	1493,083	847,660	904,501	3097,970	726,402	428,592	918,794	1042,772	2481,159
U.S.Treasurer-general acct.	544,165	41,311	96,990	57,942	42,613	37,854	39,733	60,736	33,768	23,156	28,267	24,852	56,943
Foreign	413,725	24,827	1/124,736	30,118	37,444	20,757	17,501	56,573	15,466	10,175	15,466	19,129	41,533
Other	380,585	4,379	295,181	9,426	15,724	2,375	673	3,745	6,947	1,769	4,918	619	34,829
<u>Total deposits</u>	<u>20,703,416</u>	<u>948,247</u>	<u>6,157,201</u>	<u>1003,470</u>	<u>1588,864</u>	<u>908,646</u>	<u>962,408</u>	<u>3219,024</u>	<u>782,583</u>	<u>463,692</u>	<u>967,445</u>	<u>1087,372</u>	<u>2614,464</u>
Deferred avail. cash items	4,027,121	348,023	729,250	224,124	384,871	325,485	289,234	650,213	165,240	126,148	185,075	199,726	399,732
Other liabilities and accrued dividends	19,311	880	6,441	969	1,875	869	931	2,869	669	476	693	869	1,770
<u>TOTAL LIABILITIES</u>	<u>50,604,843</u>	<u>2880,415</u>	<u>12,694,879</u>	<u>3032,721</u>	<u>4356,322</u>	<u>3075,459</u>	<u>2622,011</u>	<u>8866,973</u>	<u>2108,401</u>	<u>1173,268</u>	<u>2165,196</u>	<u>2031,827</u>	<u>5597,371</u>
Capital paid in	283,415	14,921	88,926	18,751	26,784	12,536	12,114	36,718	9,756	6,163	10,652	14,417	31,677
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	169,866	10,755	39,511	11,729	15,066	10,853	9,227	25,916	8,386	5,615	8,236	7,650	16,922
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,710,680</u>	<u>2947,881</u>	<u>13,007,268</u>	<u>3113,599</u>	<u>4456,826</u>	<u>3133,947</u>	<u>2672,148</u>	<u>9021,828</u>	<u>2152,529</u>	<u>1202,338</u>	<u>2208,677</u>	<u>2083,347</u>	<u>5710,292</u>
Contingent liability on acceptances purchased for foreign correspondents	16,071	976	2/4,711	1,184	1,472	816	688	2,224	608	400	608	752	1,632
Industrial loan commitments	1,829	---	---	397	598	39	108	18	---	---	669	---	---

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,739,713	1624,994	6,007,068	1872,313	2485,168	1889,307	1425,475	5085,748	1207,694	619,260	1037,474	784,052	2701,160
Collateral for F.R. notes:													
Gold certificates	11,093,000	640,000	2,670,000	800,000	1000,000	625,000	485,000	2400,000	355,000	175,000	280,000	283,000	1380,000
Eligible paper	52,237	1,060	---	17,985	---	2,080	---	---	2,150	700	25,162	---	3,100
U. S. Govt. securities	16,965,000	1200,000	3,600,000	1200,000	1500,000	1300,000	1000,000	2800,000	920,000	500,000	800,000	525,000	1620,000
<u>Total collateral</u>	<u>28,110,237</u>	<u>1841,060</u>	<u>6,270,000</u>	<u>2017,985</u>	<u>2500,000</u>	<u>1927,080</u>	<u>1485,000</u>	<u>5200,000</u>	<u>1277,150</u>	<u>675,700</u>	<u>1105,162</u>	<u>808,000</u>	<u>3003,100</u>

1/ After deducting \$288,970,000 participations of other Federal Reserve Banks.

2/ After deducting \$11,360,000 participations of other Federal Reserve Banks.