

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

January 20, 1955

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended January 19, Member bank reserves decreased \$104 million. The principal change reducing reserves was a decrease of \$657 million in Reserve Bank credit. The principal offsetting changes were decreases of \$297 million in Treasury deposits with Federal Reserve Banks, \$237 million in Money in circulation, and \$28 million in Foreign deposits with Federal Reserve Banks.

The decrease of \$657 million in Reserve Bank credit resulted from decreases of \$598 million in U. S. Government securities bought outright, \$239 million in Loans, discounts and advances, and \$17 million in U. S. Government securities held under repurchase agreement, and an increase of \$197 million in Float. Holdings of U. S. Government securities bought outright reflected a decrease of \$598 million in bills.

<u>Member Bank Reserves and Related Items</u>	<u>Jan. 19, 1955</u>	<u>Change since</u>	
		<u>Jan. 12, 1955</u>	<u>Jan. 20, 1954</u>

U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$2,976 million, an increase of \$16 million for the week and an increase of \$409 million from the comparable date a year ago.

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

	Jan. 19, 1955	Change since	
		Jan. 12, 1955	Jan. 20, 1954
A S S E T S			
Gold certificates	20,174,103	+ 9,000	- 254,999
Redemption fund for F. R. notes	865,213	- 1	- 27,567
<u>Total gold certificate reserves</u>	<u>21,039,316</u>	<u>+ 8,999</u>	<u>- 282,566</u>
F. R. notes of other Banks	228,594	- 1,069	- 2,233
Other cash	434,823	+ 22,390	- 16,770
Discounts and advances	297,598	- 238,918	+ 227,932
Industrial loans	572	- 117	- 1,129
U. S. Government securities:			
Bought outright--			
Bills	1,177,944	- 597,800	-1,141,468
Certificates:			
Special	--	--	- 323,000
Other	13,882,341	--	+8,065,800
Notes	6,037,271	--	-7,226,400
Bonds	2,801,750	--	- 839,400
Total bought outright	<u>23,899,306</u>	<u>- 597,800</u>	<u>-1,464,468</u>
Held under repurchase agreement	9,500	- 17,500	+ 9,500
<u>Total U. S. Government securities</u>	<u>23,908,806</u>	<u>- 615,300</u>	<u>-1,454,968</u>
<u>Total loans and securities</u>	<u>24,206,976</u>	<u>- 854,335</u>	<u>-1,228,165</u>
Due from foreign banks	22	--	--
Uncollected cash items	4,509,446	+ 436,019	+ 188,999
Bank premises	54,931	+ 58	+ 2,185
Other assets	156,009	+ 7,147	- 22,436
TOTAL ASSETS	50,630,117	- 380,791	-1,360,986
L I A B I L I T I E S			
Federal Reserve notes	25,789,807	- 202,307	- 183,908
Deposits:			
Member bank--reserve accounts	19,066,342	- 103,218	-1,808,151
U. S. Treasurer--general account	159,570	- 297,268	+ 154,541
Foreign	475,479	- 27,254	+ 32,469
Other	391,310	+ 4,769	+ 104,962
<u>Total deposits</u>	<u>20,092,701</u>	<u>- 422,971</u>	<u>-1,516,179</u>
Deferred availability cash items	3,634,593	+ 239,132	+ 290,669
Other liabilities and accrued dividends	14,880	+ 341	- 2,703
TOTAL LIABILITIES	49,531,981	- 385,805	-1,412,121
C A P I T A L A C C O U N T S			
Capital paid in	289,453	+ 575	+ 22,667
Surplus (Section 7)	660,901	--	+ 35,888
Surplus (Section 13b)	27,543	--	--
Other capital accounts	120,239	+ 4,439	- 7,420
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	50,630,117	- 380,791	-1,360,986
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.9%	+ .7%	+ 1.1%
Contingent liability on acceptances purchased for foreign correspondents	21,214	+ 1,810	+ 841
Industrial loan commitments	3,191	+ 2,034	- 528
	201		

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JANUARY 19, 1955
(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	142,174	85	483,194
16 to 90 days	62,051	102	4,716,250
91 days to 1 year	93,373	312	13,193,764
Over 1 year to 5 years	--	73	3,087,127
Over 5 years to 10 years	--	--	1,013,614
Over 10 years	--	--	1,414,857
Total	297,598	572	23,908,806

H.4.1(b)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JANUARY 19, 1955
(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	20,174,103	1045,551	5,324,853	1228,793	1729,556	1115,174	904,084	3616,711	821,217	436,990	857,355	811,073	2282,746
Redemption fund for F. R. notes	865,213	53,580	183,657	58,737	76,851	74,295	53,802	143,843	47,088	24,617	39,725	28,736	80,282
<u>Total gold certificate reserves</u>	21,039,316	1099,131	5,508,510	1287,530	1806,407	1189,469	957,886	3760,554	868,305	461,607	897,080	839,809	2363,028
F.R. notes of other Banks	228,594	15,985	49,246	8,673	12,424	23,900	45,653	21,084	8,464	5,569	6,744	12,398	18,454
Other cash	434,823	31,359	101,630	20,852	43,647	23,926	35,769	69,750	24,944	10,065	14,692	14,541	43,648
Discounts and advances	297,598	16,809	46,383	12,453	15,703	12,342	28,708	97,983	12,217	6,833	25,217	8,267	14,683
Industrial loans	572	--	--	478	--	--	--	--	--	94	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,177,944	64,997	300,885	71,687	100,958	69,378	59,994	205,926	49,291	28,927	50,821	46,286	128,794
Certificates	13,882,341	765,999	3,545,994	844,852	1189,814	817,643	707,042	2426,883	580,906	340,909	598,940	545,492	1517,867
Notes	6,037,271	333,125	1,542,112	367,416	517,436	355,583	307,484	1055,424	252,630	148,257	260,472	237,229	660,103
Bonds	2,801,750	154,595	715,657	170,509	240,130	165,017	142,696	489,796	117,239	68,802	120,879	110,092	306,338
Total	23,899,306	1318,716	6,104,648	1454,464	2048,338	1407,621	1217,216	4178,029	1000,066	586,895	1031,112	939,099	2613,102
Held under repurchase agreement	9,500	--	9,500	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	23,908,806	1318,716	6,114,148	1454,464	2048,338	1407,621	1217,216	4178,029	1000,066	586,895	1031,112	939,099	2613,102
<u>Total loans and securities</u>	24,206,976	1335,525	6,160,531	1467,395	2064,041	1419,963	1245,924	4276,012	1012,283	593,822	1056,329	947,366	2627,785
Due from foreign banks	22	1	1/6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	4,509,446	356,687	928,835	271,671	416,196	337,773	338,192	706,245	177,402	123,435	230,416	191,573	431,021
Bank premises	54,931	5,933	7,151	5,241	5,259	4,495	3,879	6,281	2,832	1,008	2,574	1,182	9,096
Other assets	156,009	8,215	38,546	9,099	13,281	9,114	8,581	28,330	6,673	3,721	6,939	6,709	16,801
TOTAL ASSETS	50,630,117	2852,836	12,794,455	3070,463	4361,257	3008,641	2635,885	8868,259	2100,904	1199,228	2214,775	2013,579	5509,835

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

H.4.1(c)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JANUARY 19, 1955
(In thousands of dollars)

LIABILITIES

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Federal Reserve notes	25,789,807	1577,074	5,806,097	1812,050	2384,943	1829,004	1364,449	4993,492	1161,423	577,104	1018,184	728,880	2537,107
Deposits:													
Member bank-reserve accts.	19,066,342	849,576	5,523,008	904,796	1476,350	806,184	914,995	3064,861	715,723	462,921	921,553	1019,073	2407,302
U.S.Treasurer-general acct.	159,570	5,010	91,196	5,028	5,000	5,094	5,045	5,087	5,675	5,055	5,068	16,762	5,550
Foreign	475,479	28,140	1/143,408	34,237	42,679	23,450	20,167	65,660	17,822	11,725	17,822	22,043	48,326
Other	391,310	9,835	248,322	12,041	14,762	5,328	12,259	11,918	13,330	3,354	17,049	759	42,353
<u>Total deposits</u>	20,092,701	892,561	6,005,934	956,102	1538,791	840,056	952,466	3147,526	752,550	483,055	961,492	1058,637	2503,531
Deferred avail. cash items	3,634,593	315,803	665,151	221,444	336,623	281,131	268,759	571,539	142,834	109,622	191,605	173,759	356,323
Other liabilities and accrued dividends	14,880	712	5,539	686	1,432	609	511	2,420	410	533	413	546	1,069
<u>TOTAL LIABILITIES</u>	49,531,981	2786,150	12,482,721	2990,282	4261,789	2950,800	2586,185	8714,977	2057,217	1170,314	2171,694	1961,822	5398,030
Capital paid in	289,453	15,017	90,378	19,183	27,336	12,847	12,477	38,566	10,022	6,407	11,019	14,602	31,599
Surplus (Section 7)	660,901	40,309	188,070	47,773	60,222	33,480	29,480	96,566	26,619	16,918	24,755	29,985	66,724
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	120,239	8,349	25,967	8,736	10,904	8,165	6,981	16,721	6,525	4,516	6,170	5,863	11,342
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	50,630,117	2852,836	12,794,455	3070,463	4361,257	3008,641	2635,885	8868,259	2100,904	1199,228	2214,775	2013,579	5509,835
Contingent liability on acceptances purchased for foreign correspondents	21,214	1,272	2/6,204	1,548	1,929	1,060	911	2,968	806	530	806	996	2,184
Industrial loan commitments	3,191	---	---	262	598	39	104	16	---	---	2,172	---	---
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FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	27,012,747	1661,881	6,084,924	1894,544	2519,365	1911,845	1448,281	5144,617	1211,457	619,769	1051,164	778,837	2686,063
Collateral for F.R. notes:													
Gold certificates	11,208,000	640,000	2,670,000	800,000	1050,000	675,000	500,000	2400,000	355,000	175,000	280,000	283,000	1380,000
Eligible paper	48,954	8,809	---	2,720	---	5,675	---	---	7,150	3,500	20,150	---	950
U. S. Govt. securities	17,140,000	1200,000	3,600,000	1200,000	1550,000	1300,000	1000,000	2900,000	945,000	500,000	800,000	525,000	1620,000
<u>Total collateral</u>	28,396,954	1848,809	6,270,000	2002,720	2600,000	1980,675	1500,000	5300,000	1307,150	678,500	1100,150	808,000	3000,950

1/ After deducting \$332,052,000 participations of other Federal Reserve Banks.

2/ After deducting \$15,010,000 participations of other Federal Reserve Banks.