

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

January 27, 1955

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended January 26, Member bank reserves decreased \$176 million. The principal changes reducing reserves were a decrease of \$354 million in Reserve Bank credit and an increase of \$236 million in Treasury Deposits with Federal Reserve Banks. The principal offsetting changes were decreases of \$207 million in Money in circulation, \$171 million in Other deposits with Federal Reserve Banks, and \$41 million in Foreign deposits with Federal Reserve Banks.

The decrease of \$354 million in Reserve Bank credit resulted from decreases of \$268 million in Float, \$228 million in U. S. Government securities bought outright, and \$7 million in U. S. Government securities held under repurchase agreement, and an increase of \$148 million in Loans, discounts and advances. Holdings of U. S. Government securities bought outright reflected a decrease of \$228 million in bills.

<u>Member Bank Reserves and Related Items</u>	<u>Jan. 26, 1955</u>	<u>Change since</u>	
		<u>Jan. 19, 1955</u>	<u>Jan. 27, 1954</u>

U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,024 million, an increase of \$48 million for the week and an increase of \$450 million from the comparable date a year ago.

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

	Jan. 26, 1955	Change since Jan. 19, 1955	Jan. 27, 1954
A S S E T S			
Gold certificates	20,174,101	- 2	- 255,001
Redemption fund for F. R. notes	863,798	- 1,415	- 26,320
<u>Total gold certificate reserves</u>	<u>21,037,899</u>	<u>- 1,417</u>	<u>- 281,321</u>
F. R. notes of other Banks	237,798	+ 9,204	+ 18,354
Other cash	461,798	+ 26,975	- 5,698
Discounts and advances	446,004	+ 148,406	+ 335,538
Industrial loans	482	- 90	- 1,413
U. S. Government securities:			
Bought outright--			
Bills	949,744	- 228,200	- 989,256
Certificates	13,882,341	--	+8,065,800
Notes	6,037,271	--	-7,226,400
Bonds	2,801,750	--	- 839,400
<u>Total bought outright</u>	<u>23,671,106</u>	<u>- 228,200</u>	<u>- 989,256</u>
Held under repurchase agreement	3,000	- 6,500	+ 3,000
<u>Total U. S. Government securities</u>	<u>23,674,106</u>	<u>- 234,700</u>	<u>- 986,256</u>
<u>Total loans and securities</u>	<u>24,120,592</u>	<u>- 86,384</u>	<u>- 652,131</u>
Due from foreign banks	22	--	--
Uncollected cash items	3,977,898	- 531,548	+ 85,689
Bank premises	54,981	+ 50	+ 2,091
Other assets	163,159	+ 7,150	- 24,140
TOTAL ASSETS	50,054,147	- 575,970	- 857,156
L I A B I L I T I E S			
Federal Reserve notes	25,623,998	- 165,809	- 181,094
Deposits:			
Member bank--reserve accounts	18,890,240	- 176,102	- 968,752
U. S. Treasurer--general account	395,657	+ 236,087	+ 159,928
Foreign	434,195	- 41,284	- 58,405
Other	220,294	- 171,016	- 57,609
<u>Total deposits</u>	<u>19,940,386</u>	<u>- 152,315</u>	<u>- 924,838</u>
Deferred availability cash items	3,370,989	- 263,604	+ 201,066
Other liabilities and accrued dividends	15,475	+ 595	- 1,247
TOTAL LIABILITIES	48,950,848	- 581,133	- 906,113
C A P I T A L A C C O U N T S			
Capital paid in	290,166	+ 713	+ 22,983
Surplus (Section 7)	660,901	--	+ 35,888
Surplus (Section 13b)	27,543	--	--
Other capital accounts	124,689	+ 4,450	- 9,914
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	50,054,147	- 575,970	- 857,156
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.2%	+ .3%	+ .5%
Contingent liability on acceptances purchased for foreign correspondents	21,455	+ 241	+ 3,188
Industrial loan commitments	3,288	+ 97	- 225

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JANUARY 26, 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	301,100	85	337,694
16 to 90 days	64,864	99	4,627,050
91 days to 1 year	80,040	225	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
<u>Total</u>	<u>446,004</u>	<u>482</u>	<u>23,674,106</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JANUARY 26, 1955
(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	20,174,101	994,961	5,110,971	1239,128	1750,328	1135,311	901,637	3795,016	811,073	428,772	839,691	801,134	2366,079
Redemption fund for F. R. notes	863,798	53,523	183,391	58,607	76,736	73,874	53,716	143,720	47,045	24,595	39,689	28,703	80,199
<u>Total gold certificate reserves</u>	<u>21,037,899</u>	<u>1048,484</u>	<u>5,294,362</u>	<u>1297,735</u>	<u>1827,064</u>	<u>1209,185</u>	<u>955,353</u>	<u>3938,736</u>	<u>858,118</u>	<u>453,367</u>	<u>879,380</u>	<u>829,837</u>	<u>2446,278</u>
F.R. notes of other Banks	237,798	13,553	49,726	7,103	12,310	26,050	55,802	18,843	10,591	6,693	6,524	12,716	17,887
Other cash	461,798	33,046	111,352	22,123	48,270	24,209	36,555	72,682	25,873	10,295	15,198	14,695	47,500
Discounts and advances	446,004	20,557	57,285	10,925	40,445	20,400	44,300	90,417	35,900	6,175	55,700	27,875	36,025
Industrial loans	482	--	--	388	--	--	--	--	--	94	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	949,744	52,405	242,595	57,799	81,400	55,938	48,371	166,032	39,743	23,323	40,975	37,320	103,843
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	23,671,106	1306,124	6,046,358	1440,576	2028,780	1394,181	1205,593	4138,135	990,518	581,291	1021,266	930,133	2588,151
Held under repurchase agreement	3,000	--	3,000	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>23,674,106</u>	<u>1306,124</u>	<u>6,049,358</u>	<u>1440,576</u>	<u>2028,780</u>	<u>1394,181</u>	<u>1205,593</u>	<u>4138,135</u>	<u>990,518</u>	<u>581,291</u>	<u>1021,266</u>	<u>930,133</u>	<u>2588,151</u>
<u>Total loans and securities</u>	<u>24,120,592</u>	<u>1326,681</u>	<u>6,106,643</u>	<u>1451,889</u>	<u>2069,225</u>	<u>1414,581</u>	<u>1249,893</u>	<u>4228,552</u>	<u>1026,418</u>	<u>587,560</u>	<u>1076,966</u>	<u>958,008</u>	<u>2624,176</u>
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	3,977,898	302,733	746,033	231,302	355,205	322,392	309,171	626,966	161,060	104,573	206,079	219,930	392,454
Bank premises	54,981	5,899	7,151	5,235	5,261	4,476	3,865	6,281	2,832	1,008	2,574	1,182	9,217
Other assets	163,159	8,664	40,362	9,594	13,885	9,432	8,890	29,791	6,934	3,891	7,238	6,999	17,479
TOTAL ASSETS	50,054,147	2739,061	12,355,635	3024,983	4331,222	3010,326	2619,530	8921,854	2091,827	1167,388	2193,960	2043,368	5554,993

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JANUARY 26, 1955
(In thousands of dollars)

H.4.1(c)

<u>L I A B I L I T I E S</u>	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Federal Reserve notes	25,623,998	1564,920	5,773,751	1800,796	2368,768	1819,129	1353,619	4967,828	1155,596	573,381	1011,978	725,414	2508,816
Deposits:													
Member bank-reserve accts.	18,890,240	768,629	5,355,467	879,281	1469,659	802,883	885,222	3166,858	705,053	443,899	912,355	1024,495	2476,439
U.S.Treasurer-general acct.	395,657	28,942	54,665	26,885	27,772	34,061	32,611	40,962	24,244	14,888	37,946	32,291	40,390
Foreign	434,195	25,320	<u>1</u> /135,400	30,806	38,402	21,100	18,146	59,080	16,036	10,550	16,036	19,834	43,485
Other	220,294	6,336	140,215	10,126	6,488	2,902	1,073	3,250	6,223	1,301	2,171	617	39,592
<u>Total deposits</u>	19,940,386	829,227	5,685,747	947,098	1542,321	860,946	937,052	3270,150	751,556	470,638	968,508	1077,237	2599,906
Deferred avail. cash items	3,370,989	277,416	577,519	195,955	318,628	271,485	278,361	527,054	140,303	93,770	169,671	188,122	332,705
Other liabilities and accrued dividends	15,475	649	5,498	596	1,612	666	560	2,509	493	556	505	595	1,236
<u>TOTAL LIABILITIES</u>	48,950,848	2672,212	12,042,515	2944,445	4231,329	2952,226	2569,592	8767,541	2047,948	1138,345	2150,662	1991,368	5442,665
Capital paid in	290,166	15,021	90,557	19,269	27,386	12,865	12,515	38,731	10,063	6,445	11,046	14,651	31,617
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	124,689	8,508	27,174	9,007	11,279	8,406	7,181	17,587	6,676	4,607	6,360	6,057	11,847
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	50,054,147	2739,061	12,355,635	3024,983	4331,222	3010,326	2619,530	8921,854	2091,827	1167,388	2193,960	2043,368	5554,993
Contingent liability on acceptances purchased for foreign correspondents	21,455	1,290	<u>2</u> /6,233	1,569	1,956	1,075	924	3,010	817	538	817	1,011	2,215
Industrial loan commitments	3,288	---	---	352	598	39	101	16	---	---	2,182	---	---

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,902,252	1654,609	6,050,548	1893,338	2515,653	1903,692	1442,582	5124,226	1212,200	618,164	1048,640	773,332	2665,268
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	137,307	13,057	---	1,800	---	14,150	---	---	31,150	3,050	50,950	---	23,150
U. S. Govt. securities	17,115,000	1200,000	3,600,000	1200,000	1550,000	1300,000	1000,000	2900,000	920,000	500,000	800,000	525,000	1620,000
<u>Total collateral</u>	28,460,307	1853,057	6,270,000	2001,800	2600,000	1989,150	1500,000	5300,000	1306,150	678,050	1130,950	808,000	3023,150

- 1/ After deducting \$298,776,000 participations of other Federal Reserve Banks.
2/ After deducting \$15,222,000 participations of other Federal Reserve Banks.