BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1 (For Immediate Release) February 10, 1955

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended February 9, Member bank reserves decreased $261 million. The principal changes reducing reserves were a decrease of $389 million in Reserve Bank credit and increases of $52 million in Foreign deposits with Federal Reserve Banks and $21 million in Money in circulation. The principal offsetting change was a decrease of $196 million in Treasury deposits with Federal Reserve Banks. At the end of the week member bank reserves amounted to $18,838 million, of which $544 million were estimated as excess reserves.

The decrease of $389 million in Reserve Bank credit resulted from decreases of $345 million in Loans, discounts and advances and $133 million in Float, and an increase of $90 million in U. S. Government securities held under repurchase agreement.

Member Bank Reserves and Related Items	Feb. 9, 1955	Change since Feb. 2, 1955	Change since Feb. 10, 1954
	(In millions of dollars)		
Reserve Bank credit:			
U. S. Government securities--			
Bought outright	23,902	--	-904
Held under repurchase agreement	114	+ 90	+ 57
Loans, discounts and advances	336	-345	-106
Float	522	-133	+ 13
Total	24,873	-389	-942
Gold stock	21,715	+ 1	-242
Treasury currency outstanding	4,989	+ 1	+ 87
Money in circulation	29,779	+ 21	-144
Treasury cash holdings	830	- 4	+ 12
Treasury deposits with F. R. Banks	307	-196	-331
Foreign deposits with F. R. Banks	471	+ 52	- 2
Other deposits with F. R. Banks	457	+ 2	+119
Other F. R. accounts (net)	895	- 3	+ 67
Member bank reserves	18,838	-261	-816
Required reserves (estimated)	18,294	-115	-643
Excess reserves (estimated)	544	-146	-173
Daily averages for period--			
Estimated excess reserves of member banks	666	+111	- 7
Member bank borrowings at F. R. Banks	435	+ 34	+ 75

U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were $2,866 million, a decrease of $18 million for the week and an increase of $189 million from the comparable date a year ago.

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H.4.1(a)

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

	Feb. 9, 1955	Change since Feb. 2, 1955	Change since Feb. 10, 1954
ASSETS			
Gold certificates	20,174,103	+ 1	- 210,002
Redemption fund for F. R. notes	861,272	- 2,525	- 25,474
Total gold certificate reserves	21,035,375	- 2,524	- 235,476
F. R. notes of other Banks	212,840	+ 161	+ 44,783
Other cash	459,676	- 10,687	+ 9,992
Discounts and advances	335,055	- 345,174	- 105,396
Industrial loans	521	- 56	- 1,327
U. S. Government securities:			
Bought outright--			
Bills	1,180,644	--	- 903,931
Certificates	13,882,341	--	+8,065,800
Notes	6,037,271	--	-7,226,400
Bonds	2,801,750	--	- 839,400
Total bought outright	23,902,006	--	- 903,931
Held under repurchase agreement	114,000	+ 90,000	+ 57,100
Total U. S. Government securities	24,016,006	+ 90,000	- 846,831
Total loans and securities	24,351,582	- 255,230	- 953,554
Due from foreign banks	22	--	--
Uncollected cash items	3,634,689	- 254,626	+ 136,020
Bank premises	55,406	+ 89	+ 2,589
Other assets	176,934	+ 6,969	- 28,507
TOTAL ASSETS	49,926,524	- 515,848	-1,024,153
LIABILITIES			
Federal Reserve notes	25,613,682	+ 3,723	- 157,909
Deposits:			
Member bank--reserve accounts	18,838,246	- 260,864	- 816,016
U. S. Treasurer--general account	306,711	- 196,147	- 331,009
Foreign	470,566	+ 51,679	- 2,840
Other	457,216	+ 2,575	+ 119,270
Total deposits	20,072,739	- 402,757	-1,030,595
Deferred availability cash items	3,112,814	- 121,269	+ 123,513
Other liabilities and accrued dividends	13,819	- 599	- 2,696
TOTAL LIABILITIES	48,813,054	- 520,902	-1,067,687
CAPITAL ACCOUNTS			
Capital paid in	291,001	+ 467	+ 22,335
Surplus (Section 7)	660,901	--	+ 35,888
Surplus (Section 13b)	27,543	--	--
Other capital accounts	134,025	+ 4,587	- 14,689
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	49,926,524	- 515,848	-1,024,153
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.0%	+ .4%	+ .6%
Contingent liability on acceptances purchased for foreign correspondents	23,842	+ 454	+ 9,344
Industrial loan commitments	3,242	+ 49	+ 116

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, FEBRUARY 9, 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	220,414	16	4,320,100
16 to 90 days	34,621	93	986,544
91 days to 1 year	80,020	339	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	335,055	521	24,016,006

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H.4.1(b)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON FEBRUARY 9, 1955
(In thousands of dollars)

A S S E T S	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Gold certificates	20,174,103	1018,172	5,335,559	1239,755	1697,368	1142,730	910,757	3632,398	809,835	424,627	833,631	770,290	2358,981
Redemption fund for F. R. notes	861,272	53,382	182,885	58,362	76,532	73,140	53,585	143,502	46,979	24,565	39,633	28,652	80,055
Total gold certificate reserves	21,035,375	1071,554	5,518,444	1298,117	1773,900	1215,870	964,342	3775,900	856,814	449,192	873,264	798,942	2439,036
F.R. notes of other Banks	212,840	11,042	46,694	6,771	11,980	18,712	60,130	14,841	7,459	3,605	5,344	8,108	18,154
Other cash	459,676	35,768	107,611	24,013	48,208	23,514	37,383	73,328	23,921	9,786	14,466	14,464	47,214
Discounts and advances	335,055	19,330	46,980	19,145	39,090	13,650	47,485	55,917	12,785	9,800	26,998	18,340	25,535
Industrial loans	521	--	--	427	--	--	--	--	--	94	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,180,644	65,146	301,574	71,851	101,189	69,537	60,131	206,398	49,405	28,994	50,937	46,392	129,090
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	23,902,006	1318,865	6,105,337	1454,628	2048,569	1407,780	1217,353	4178,501	1000,180	586,962	1031,228	939,205	2613,398
Held under repurchase agreement	114,000	--	114,000	--	--	--	--	--	--	--	--	--	--
Total U. S. Government securities	24,016,006	1318,865	6,219,337	1454,628	2048,569	1407,780	1217,353	4178,501	1000,180	586,962	1031,228	939,205	2613,398
Total loans and securities	24,351,582	1338,195	6,266,317	1474,200	2087,659	1421,430	1264,838	4234,418	1012,965	596,856	1058,226	957,545	2638,933
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	3,634,689	276,845	649,262	231,132	325,194	313,745	294,923	564,997	164,139	97,204	179,568	177,905	359,775
Bank premises	55,406	5,899	7,130	5,235	5,254	4,476	3,865	6,261	2,827	1,001	2,976	1,265	9,217
Other assets	176,934	9,275	44,385	10,313	15,118	10,325	9,603	32,064	7,534	4,251	7,493	7,458	19,115
TOTAL ASSETS	49,926,524	2748,579	12,639,849	3049,783	4267,315	3008,073	2635,085	8701,812	2075,660	1161,896	2141,338	1965,688	5531,446

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

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H.4.1(c)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON FEBRUARY 9, 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	25,613,682	1560,601	5,755,663	1799,326	2364,049	1821,218	1353,117	4963,820	1153,450	571,790	1015,327	721,261	2534,060
Deposits:													
Member bank-reserve accts.	18,838,246	809,439	5,513,597	911,022	1441,604	809,798	910,236	2984,400	696,554	439,299	881,915	994,491	2445,891
U.S.Treasurer-general acct.	306,711	20,113	23,320	20,893	31,907	22,791	25,966	49,691	15,719	20,958	29,968	16,265	29,120
Foreign	470,566	26,880	1/153,363	32,704	40,768	22,400	19,264	62,720	17,024	11,200	17,024	21,056	46,163
Other	457,216	6,019	371,544	9,900	7,054	3,823	3,062	2,039	6,143	1,463	2,539	1,717	41,913
Total deposits	20,072,739	862,451	6,061,824	974,519	1521,333	858,812	958,528	3098,850	735,440	472,920	931,446	1033,529	2563,087
Deferred avail. cash items	3,112,814	257,453	502,584	194,105	279,584	268,559	272,408	480,598	141,982	87,543	150,314	158,057	319,627
Other liabilities and accrued dividends	13,819	682	3,835	695	1,614	698	596	2,413	529	421	489	525	1,322
TOTAL LIABILITIES	48,813,054	2681,187	12,323,906	2968,645	4166,580	2949,287	2584,649	8545,681	2031,401	1132,674	2097,576	1913,372	5418,096
Capital paid in	291,001	15,074	90,594	19,295	27,465	13,042	12,567	38,819	10,091	6,462	11,136	14,706	31,750
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	134,025	8,998	29,960	9,581	12,042	8,915	7,627	19,317	7,028	4,769	6,734	6,318	12,736
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	49,926,524	2748,579	12,639,849	3049,783	4267,315	3008,073	2635,085	8701,812	2075,660	1161,896	2141,338	1965,688	5531,446
Contingent liability on acceptances purchased for foreign correspondents	23,842	1,428	2/6,992	1,737	2,166	1,190	1,023	3,332	904	595	904	1,119	2,452
Industrial loan commitments	3,242	--	--	313	598	35	101	15	--	--	2,180	--	--
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	26,675,051	1645,420	5,972,321	1879,577	2501,125	1881,778	1419,790	5097,400	1204,796	615,135	1044,966	767,621	2645,122
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	80,803	12,130	--	10,385	--	7,650	--	--	8,225	6,800	22,438	--	13,175
U. S. Govt. securities	17,065,000	1200,000	3,600,000	1200,000	1500,000	1300,000	1000,000	2900,000	920,000	500,000	800,000	525,000	1620,000
Total collateral	28,353,803	1852,130	6,270,000	2010,385	2550,000	1982,650	1500,000	5300,000	1283,225	681,800	1102,438	808,000	3013,175

1/ After deducting $317,184,000 participations of other Federal Reserve Banks.
2/ After deducting $16,850,000 participations of other Federal Reserve Banks.

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