

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

March 24, 1955

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended March 23, Member bank reserves decreased \$772 million. The principal changes reducing reserves were increases of \$570 million in Treasury deposits with Federal Reserve Banks, \$160 million in Other deposits with Federal Reserve Banks, \$15 million in Foreign deposits with Federal Reserve Banks, and \$11 million in Treasury cash holdings, and a decrease of \$98 million in Reserve Bank credit. The principal offsetting change was a decrease of \$82 million in Money in circulation. At the end of the week, Member bank reserves amounted to \$18,588 million of which \$483 million were estimated as excess reserves.

The decrease of \$98 million in Reserve Bank credit resulted from a decrease of \$265 million in Float and an increase of \$167 million in Loans, discounts and advances.

Member Bank Reserves and Related Items	March 23, 1955	Change since	
		March 16, 1955	March 24, 1954

U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,057 million, an increase of \$5 million for the week and an increase of \$290 million from the comparable date a year ago.

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

	March 23, 1955	Change since March 16, 1955	March 24, 1954
<u>A S S E T S</u>			
Gold certificates	20,178,100	- 5,002	- 231,003
Redemption fund for F. R. notes	851,459	+ 1,739	- 21,465
<u>Total gold certificate reserves</u>	<u>21,029,559</u>	<u>- 3,263</u>	<u>- 252,468</u>
F. R. notes of other Banks	216,005	+ 8,911	+ 46,748
Other cash	412,095	+ 5,505	- 26,760
Discounts and advances	534,934	+ 166,239	+ 186,415
Industrial loans	675	- 23	- 960
U. S. Government securities:			
Bought outright--			
Bills	883,244	--	-1,027,731
Certificates	9,960,141	--	+3,908,950
Notes	9,959,471	--	-3,069,550
Bonds	2,801,750	--	- 839,400
<u>Total bought outright</u>	<u>23,604,606</u>	<u>--</u>	<u>-1,027,731</u>
Held under repurchase agreement	--	--	- 73,000
<u>Total U. S. Government securities</u>	<u>23,604,606</u>	<u>--</u>	<u>-1,100,731</u>
<u>Total loans and securities</u>	<u>24,140,215</u>	<u>+ 166,216</u>	<u>- 915,276</u>
Due from foreign banks	22	--	--
Uncollected cash items	4,548,136	-1,379,708	+ 486,055
Bank premises	56,071	+ 74	+ 3,187
Other assets	138,891	+ 6,114	- 18,065
<u>TOTAL ASSETS</u>	<u>50,540,994</u>	<u>-1,196,151</u>	<u>- 676,579</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	25,496,706	- 59,691	+ 53,212
Deposits:			
Member bank--reserve accounts	18,588,351	- 772,085	-1,150,829
U. S. Treasurer--general account	755,080	+ 569,835	+ 216,484
Foreign	350,946	+ 14,580	- 166,338
Other	406,281	+ 160,664	+ 48,533
<u>Total deposits</u>	<u>20,100,658</u>	<u>- 27,006</u>	<u>-1,052,150</u>
Deferred availability cash items	3,784,748	-1,114,890	+ 291,921
Other liabilities and accrued dividends	15,430	+ 663	- 2,920
<u>TOTAL LIABILITIES</u>	<u>49,397,542</u>	<u>-1,200,924</u>	<u>- 709,937</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	293,758	+ 172	+ 23,772
Surplus (Section 7)	660,901	--	+ 35,888
Surplus (Section 13b)	27,543	--	--
Other capital accounts	161,250	+ 4,601	- 26,302
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>50,540,994</u>	<u>-1,196,151</u>	<u>- 676,579</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.1%	+ .1%	+ .4%
Contingent liability on acceptances purchased for foreign correspondents	28,796	- 235	+ 19,042
Industrial loan commitments	3,359	+ 179	+ 282

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MARCH 23, 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	432,690	111	206,750
16 to 90 days	35,577	5	2,362,860
91 days to 1 year	66,667	398-4	15,519,398
Over 1 year to 5 years	--	161-0	3,087,127
Over 5 years to 10 years	--	--	1,013,614
Over 10 years	--	--	1,414,857
<u>Total</u>	<u>534,934</u>	<u>675</u>	<u>23,604,606</u>

H.4.1(b)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MARCH 23, 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	20,178,100	1025,353	5,400,571	1229,540	1726,322	1171,610	845,042	3477,649	810,953	394,938	852,542	804,954	2438,626
Redemption fund for F. R. notes	851,459	52,571	179,707	56,841	75,433	68,282	52,898	147,414	46,648	24,442	39,380	28,424	79,419
<u>Total gold certificate reserves</u>	21,029,559	1077,924	5,580,278	1286,381	1801,755	1239,892	897,940	3625,063	857,601	419,380	891,922	833,378	2518,045
F.R. notes of other Banks	216,005	7,134	40,608	7,007	12,228	8,587	76,405	15,702	7,167	3,895	6,322	12,498	18,452
Other cash	412,095	33,401	93,710	16,604	44,896	18,047	36,233	68,194	21,150	9,017	11,691	14,982	44,170
Discounts and advances	534,934	16,466	60,708	26,578	32,468	18,642	35,768	205,427	15,022	34,288	52,292	21,437	15,838
Industrial loans	675	--	--	584	--	--	--	--	--	91	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	883,244	48,735	225,609	53,752	75,701	52,021	44,984	154,407	36,960	21,690	38,107	34,706	96,572
Certificates	9,960,141	549,581	2,544,138	606,155	853,653	586,633	507,280	1741,212	416,782	244,591	429,720	391,374	1089,022
Notes	9,959,471	549,544	2,543,968	606,113	853,596	586,593	507,246	1741,095	416,754	244,575	429,691	391,347	1088,949
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	23,604,606	1302,455	6,029,372	1436,529	2023,080	1390,264	1202,206	4126,510	987,735	579,658	1018,397	927,519	2580,881
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	23,604,606	1302,455	6,029,372	1436,529	2023,080	1390,264	1202,206	4126,510	987,735	579,658	1018,397	927,519	2580,881
<u>Total loans and securities</u>	24,140,215	1318,921	6,090,080	1463,691	2055,548	1408,906	1237,974	4331,937	1002,757	614,037	1070,689	948,956	2596,719
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	4,548,136	325,465	855,597	256,253	492,634	406,424	354,078	683,946	168,715	105,204	214,715	248,460	436,645
Bank premises	56,071	5,868	7,184	5,299	5,224	4,440	4,112	6,245	2,822	1,089	3,072	1,293	9,423
Other assets	138,891	7,266	33,850	8,075	11,799	8,132	7,520	25,349	6,015	3,284	5,780	6,691	15,130
TOTAL ASSETS	50,540,994	2775,980	12,701,313	3043,312	4424,086	3094,429	2614,263	8756,439	2066,228	1155,907	2204,192	2066,259	5638,586

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MARCH 23, 1955
(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	25,496,706	1556,808	5,740,475	1789,295	2343,677	1819,957	1313,621	4960,313	1148,786	570,179	1013,820	713,580	2526,195
Deposits:													
Member bank-reserve accts.	18,588,351	783,245	5,487,997	883,879	1425,086	787,398	886,012	2860,296	678,616	426,168	899,154	996,031	2474,469
U.S.Treasurer-general acct.	755,080	52,729	90,136	34,532	67,310	61,874	50,602	159,920	30,659	25,744	54,108	43,635	83,831
Foreign	350,946	20,580	1/108,077	25,039	31,213	17,150	14,749	48,020	13,034	8,575	13,034	16,121	35,354
Other	406,281	2,656	321,766	11,183	5,690	2,671	1,527	6,762	6,811	1,264	3,411	1,150	41,390
<u>Total deposits</u>	20,100,658	859,210	6,007,976	954,633	1529,299	869,093	952,890	3074,998	729,120	461,751	969,707	1056,937	2635,044
Deferred avail. cash items	3,784,748	290,358	624,951	215,792	446,114	344,300	295,197	557,032	142,457	93,559	175,099	241,403	358,486
Other liabilities and accrued dividends	15,430	770	4,186	757	1,613	771	726	2,686	508	561	565	799	1,488
<u>TOTAL LIABILITIES</u>	49,397,542	2707,146	12,377,588	2960,477	4320,703	3034,121	2562,434	8595,029	2020,871	1126,050	2159,191	2012,719	5521,213
Capital paid in	293,758	15,213	91,108	19,360	27,843	13,132	12,717	38,913	10,203	6,493	11,215	14,976	32,585
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	161,250	10,301	37,228	11,213	14,312	10,347	8,870	24,502	8,014	5,373	7,894	7,272	15,924
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	50,540,994	2775,980	12,701,313	3043,312	4424,086	3094,429	2614,263	8756,439	2066,228	1155,907	2204,192	2066,259	5638,586
Contingent liability on acceptances purchased for foreign correspondents	28,796	1,728	2/8,406	2,102	2,621	1,440	1,238	4,032	1,094	720	1,094	1,354	2,967
Industrial loan commitments	3,359	--	--	276	598	33	97	15	--	--	2,340	--	--

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,451,763	1625,576	5,920,302	1855,915	2473,435	1876,239	1375,245	5072,504	1202,296	609,848	1041,281	755,936	2643,186
Collateral for F.R. notes:													
Gold certificates	11,008,000	640,000	2,670,000	800,000	1050,000	675,000	500,000	2200,000	355,000	175,000	280,000	283,000	1380,000
Eligible paper	143,006	10,866	--	19,765	--	13,975	--	--	11,475	31,955	48,745	--	6,225
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
<u>Total collateral</u>	28,216,006	1850,866	6,270,000	2019,765	2550,000	1988,975	1500,000	5100,000	1286,475	706,955	1128,745	808,000	3006,225

1/ After deducting \$242,844,000 participations of other Federal Reserve Banks.

2/ After deducting \$20,390,000 participations of other Federal Reserve Banks.