

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

March 31, 1955

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended March 30, Member bank reserves decreased \$200 million. The principal changes reducing reserves were increases of \$96 million in Treasury deposits with Federal Reserve Banks, \$31 million in Other deposits with Federal Reserve Banks, and \$19 million in Money in circulation, and a decrease of \$56 million in Reserve Bank credit. At the end of the week, Member bank reserves amounted to \$18,388 million of which \$441 million were estimated as excess reserves.

The decrease of \$56 million in Reserve Bank credit resulted from a decrease of \$211 million in Float and an increase of \$156 million in Loans, discounts and advances.

Member Bank Reserves and Related Items	March 30, 1955	Change since	
		March 23, 1955	March 31, 1954
	</		

U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,068 million, an increase of \$11 million for the week and an increase of \$284 million from the comparable date a year ago.

H.4.1(a)

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

	March 30, 1955	Change since March 23, 1955	March 31, 1954
A S S E T S			
Gold certificates	20,178,103	+ 3	- 220,999
Redemption fund for F. R. notes	848,824	- 2,635	- 30,152
<u>Total gold certificate reserves</u>	<u>21,026,927</u>	<u>- 2,632</u>	<u>- 251,151</u>
F. R. notes of other Banks	202,052	- 13,953	+ 46,922
Other cash	410,052	- 2,043	- 17,423
Discounts and advances	691,086	+ 156,152	+ 544,222
Industrial loans	521	- 154	- 949
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	--	--	--
<u>Total U. S. Government securities</u>	<u>23,604,606</u>	<u>--</u>	<u>-1,027,731</u>
<u>Total loans and securities</u>	<u>24,296,213</u>	<u>+ 155,998</u>	<u>- 484,458</u>
Due from foreign banks	22	--	--
Uncollected cash items	3,789,790	- 758,346	- 55,094
Bank premises	55,964	- 107	+ 3,054
Other assets	144,624	+ 5,733	- 20,073
<u>TOTAL ASSETS</u>	<u>49,925,644</u>	<u>- 615,350</u>	<u>- 778,223</u>
L I A B I L I T I E S			
Federal Reserve notes	25,490,568	- 6,138	+ 3,993
Deposits:			
Member bank--reserve accounts	18,387,826	- 200,525	- 806,366
U. S. Treasurer--general account	851,306	+ 96,226	+ 129,252
Foreign	355,779	+ 4,833	- 138,022
Other	437,412	+ 31,131	+ 74,520
<u>Total deposits</u>	<u>20,032,323</u>	<u>- 68,335</u>	<u>- 740,616</u>
Deferred availability cash items	3,238,206	- 546,542	- 71,390
Other liabilities and accrued dividends	16,390	+ 960	- 1,691
<u>TOTAL LIABILITIES</u>	<u>48,777,487</u>	<u>- 620,055</u>	<u>- 809,704</u>
C A P I T A L A C C O U N T S			
Capital paid in	293,904	+ 146	+ 23,696
Surplus (Section 7)	660,901	--	+ 35,888
Surplus (Section 13b)	27,543	--	--
Other capital accounts	165,809	+ 4,559	- 28,103
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>49,925,644</u>	<u>- 615,350</u>	<u>- 778,223</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.2%	+ .1%	+ .2%
Contingent liability on acceptances purchased for foreign correspondents	29,134	+ 338	+ 16,218
Industrial loan commitments	3,513	+ 154	+ 556

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MARCH 30, 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	588,203	109	196,200
16 to 90 days	49,550	5	2,373,410
91 days to 1 year	53,333	247	15,519,398
Over 1 year to 5 years	--	160	3,087,127
Over 5 years to 10 years	--	--	1,013,614
Over 10 years	--	--	1,414,857
<u>Total</u>	<u>691,086</u>	<u>521</u>	<u>23,604,606</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MARCH 30, 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	20,178,103	1028,185	5,608,626	1281,834	1767,394	1159,423	858,277	3345,716	807,737	375,033	802,024	802,160	2341,694
Redemption fund for F. R. notes	848,824	52,423	179,217	56,561	75,230	67,352	52,772	147,219	46,594	24,423	39,335	28,385	79,313
<u>Total gold certificate reserves</u>	21,026,927	1080,608	5,787,843	1338,395	1842,624	1226,775	911,049	3492,935	854,331	399,456	841,359	830,545	2421,007
F.R. notes of other Banks	202,052	6,933	35,614	7,807	11,322	8,643	70,941	15,507	6,362	4,295	6,398	9,415	18,815
Other cash	410,052	33,181	88,680	16,596	42,728	18,334	37,666	69,065	21,120	10,900	11,331	15,390	45,061
Discounts and advances	691,086	18,728	93,688	23,253	42,443	42,527	26,263	271,292	7,267	39,608	59,342	10,987	55,688
Industrial loans	521	--	--	430	--	--	--	--	--	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>	24,296,213	1321,183	6,123,060	1460,212	2065,523	1432,791	1228,469	4397,802	995,002	619,357	1077,739	938,506	2636,569
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	3,789,790	289,448	701,253	231,657	371,424	282,841	294,572	619,421	149,490	101,006	211,055	192,557	345,066
Bank premises	55,964	5,834	7,186	5,249	5,221	4,440	4,108	6,240	2,816	1,082	3,072	1,293	9,423
Other assets	144,624	7,603	35,206	8,472	12,438	8,591	7,829	26,216	6,256	3,431	5,991	6,876	15,715
TOTAL ASSETS	49,925,644	2744,791	12,778,848	3068,390	4351,282	2982,416	2554,635	8627,189	2035,378	1139,528	2156,946	1994,583	5491,658

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MARCH 30, 1955
(In thousands of dollars)

H.4.1(c)

L I A B I L I T I E S

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran
Federal Reserve notes	25,490,568	1557,259	5,746,319	1785,736	2340,301	1824,319	1307,523	4958,452	1150,425	568,500	1019,148	710,774	2521,81
Deposits:													
Member bank-reserve accts.	18,387,826	749,176	5,532,086	889,889	1441,559	765,372	857,764	2824,979	659,857	412,040	859,234	960,334	2435,53
U.S.Treasurer-general acct.	851,306	78,416	146,617	69,165	106,430	63,873	69,929	105,900	38,511	29,176	42,570	74,729	25,99
Foreign	355,779	20,940	1/108,662	25,477	31,759	17,450	15,007	48,860	13,262	8,725	13,262	16,403	35,97
Other	437,412	2,166	351,154	10,028	6,954	3,021	1,470	3,271	7,036	1,126	4,727	1,137	45,32
<u>Total deposits</u>	20,032,323	850,698	6,138,519	994,559	1586,702	849,716	944,170	2983,010	718,666	451,067	919,793	1052,603	2542,82
Deferred avail. cash items	3,238,206	266,943	564,535	204,162	318,726	246,917	250,234	520,640	120,191	89,477	172,232	176,632	307,51
Other liabilities and accrued dividends	16,390	845	4,523	822	1,797	855	677	2,750	579	510	577	848	1,60
TOTAL LIABILITIES	48,777,487	2675,745	12,453,896	2985,279	4247,526	2921,807	2502,604	8464,852	1989,861	1109,554	2111,750	1940,857	5373,75
Capital paid in	293,904	15,213	91,160	19,364	27,831	13,185	12,717	38,924	10,203	6,493	11,214	15,000	32,60
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	66,72
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	2,14
Other capital accounts	165,809	10,513	38,403	11,485	14,697	10,595	9,072	25,418	8,174	5,490	8,090	7,434	16,43
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	49,925,644	2744,791	12,778,848	3068,390	4351,282	2982,416	2554,635	8627,189	2035,378	1139,528	2156,946	1994,583	5491,65
Contingent liability on acceptances purchased for foreign correspondents	29,134	1,746	2/8,531	2,124	2,648	1,455	1,251	4,074	1,106	728	1,106	1,368	2,99
Industrial loan commitments	3,513	--	--	430	598	33	97	15	--	--	2,340	--	--

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,435,281	1630,160	5,924,888	1857,042	2473,748	1874,993	1366,849	5065,031	1201,572	608,361	1048,070	754,145	2630,42
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	1380,00
Eligible paper	210,293	13,128	--	16,440	--	37,860	--	--	3,720	37,275	55,795	--	46,07
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	1620,00
<u>Total collateral</u>	28,283,293	1853,128	6,270,000	2016,440	2550,000	2012,860	1500,000	5100,000	1278,720	712,275	1135,795	808,000	3046,07

1/ After deducting \$247,092,000 participations of other Federal Reserve Banks.

2/ After deducting \$20,603,000 participations of other Federal Reserve Banks.