

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

April 21, 1955

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended April 20, Member bank reserves decreased \$31 million. The principal changes reducing reserves were increases of \$138 million in Treasury deposits with Federal Reserve Banks, \$27 million in Foreign deposits with Federal Reserve Banks, and \$12 million in Other deposits with Federal Reserve Banks. The principal offsetting changes were a decrease of \$127 million in Money in circulation and an increase of \$9 million in Reserve Bank credit. At the end of the week, Member bank reserves amounted to \$18,810 million of which \$609 million were estimated as excess reserves.

The increase of \$9 million in Reserve Bank credit resulted from increases of \$113 million in Float and \$2 million in Acceptances held under repurchase agreement, and decreases of \$68 million in Loans, discounts and advances and \$37 million in U. S. Government securities held under repurchase agreement.

Member Bank Reserves and Related Items	April 20, 1955	Change since	
		April 13, 1955	April 21, 1954
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities--			
Bought outright	23,604	--	-1,028
Held under repurchase agreement	--	- 37	--
Acceptances purchased	16	--	+ 16
Acceptances held under repurchase agreement	3	+ 2	+ 3
Loans, discounts and advances	570	- 68	+ 414
Float	793	+113	+ 89
Total	24,986	+ 9	- 507
Gold stock	21,670	--	- 297
Treasury currency outstanding	4,997	--	+ 52
Money in circulation	29,714	-127	+ 41
Treasury cash holdings	818	- 8	- 21
Treasury deposits with F. R. Banks	503	+138	- 62
Foreign deposits with F. R. Banks	408	+ 27	- 35
Other deposits with F. R. Banks	422	+ 12	+ 34
Other F. R. accounts (net)	978	- 1	+ 47
Member bank reserves	18,810	- 31	- 756
Required reserves (estimated)	18,201	- 2	- 447
Excess reserves (estimated)	609	- 29	- 309
Daily averages for period--			
Estimated excess reserves of member banks	696	+ 8	- 75
Member bank borrowings at F. R. Banks	426	-141	+ 293

U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,076 million, an increase of \$2 million for the week and an increase of \$211 million from the comparable date a year ago.

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

		Change since	
	April 20, 1955	April 13, 1955	April 21, 1954
A S S E T S			
Gold certificates	20,138,103	+	2 - 264,001
Redemption fund for F. R. notes	850,227	+	2,372 - 23,419
<u>Total gold certificate reserves</u>	<u>20,988,330</u>	+	<u>2,374 - 287,420</u>
F. R. notes of other Banks	228,211	+	22,298 + 75,592
Other cash	385,540	+	15,291 - 3,529
Discounts and advances	569,281	-	68,078 + 414,112
Industrial loans	640	-	13 - 566
Acceptances purchased	15,869	-	1 + 15,869
Acceptances held under repurchase agreement	2,512	+	1,512 + 2,512
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>-1,027,731</u>
Held under repurchase agreement	--	- 37,000	--
<u>Total U. S. Government securities</u>	<u>23,604,606</u>	- 37,000	-1,027,731
<u>Total loans and securities</u>	<u>24,192,908</u>	- 103,580	- 595,804
Due from foreign banks	22	--	--
Uncollected cash items	4,644,469	+	213,631 + 503,660
Bank premises	56,068	+	63 + 2,714
Other assets	143,359	+	6,068 - 26,488
<u>TOTAL ASSETS</u>	<u>50,638,907</u>	+	<u>156,145 - 331,275</u>
L I A B I L I T I E S			
Federal Reserve notes	25,467,088	- 95,410	+ 50,327
Deposits:			
Member bank--reserve accounts	18,809,582	- 31,906	- 756,242
U. S. Treasurer--general account	503,391	+	138,806 - 61,451
Foreign	408,342	+	27,706 - 34,831
Other	421,549	+	11,138 + 33,260
<u>Total deposits</u>	<u>20,142,864</u>	+	<u>145,744 - 819,264</u>
Deferred availability cash items	3,851,650	+	101,004 + 414,612
Other liabilities and accrued dividends	17,614	+	329 - 434
<u>TOTAL LIABILITIES</u>	<u>49,479,216</u>	+	<u>151,667 - 354,759</u>
C A P I T A L A C C O U N T S			
Capital paid in	291,983	+	93 + 20,896
Surplus (Section 7)	660,901	--	+ 35,888
Surplus (Section 13b)	27,543	--	--
Other capital accounts	179,264	+	4,385 - 33,300
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>50,638,907</u>	+	<u>156,145 - 331,275</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.0%	-	.1% + .1%
Contingent liability on acceptances purchased for foreign correspondents	27,836	-	297 + 10,456
Industrial loan commitments	3,421	+	12 + 444

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, APRIL 20, 1955

(Acceptances and 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	Acceptances	U. S. Government securities
Within 15 days	481,235	15	11,294	322,694
16 to 90 days	34,713	342	7,087	2,246,916
91 days to 1 year	53,333	135	--	16,519,398
Over 1 year to 5 years	--	148	--	2,087,127
Over 5 years to 10 years	--	--	--	1,013,614
Over 10 years	--	--	--	1,414,857
<u>Total</u>	<u>569,281</u>	<u>640</u>	<u>18,381</u>	<u>23,604,606</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON APRIL 20, 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	20,138,103	1067,631	5,350,126	1243,715	1701,770	1174,182	848,378	3488,498	820,990	369,863	881,192	789,418	2402,340
Redemption fund for F. R. notes	850,227	51,970	177,146	55,735	74,641	64,473	52,407	156,615	46,437	24,360	39,211	28,260	78,972
<u>Total gold certificate reserves</u>	20,988,330	1119,601	5,527,272	1299,450	1776,411	1238,655	900,785	3645,113	867,427	394,223	920,403	817,678	2481,312
F.R. notes of other Banks	228,211	10,249	47,782	9,060	12,613	10,548	71,766	17,948	6,805	4,235	6,314	9,299	21,592
Other cash	385,540	28,293	88,071	15,555	41,531	20,086	34,559	62,228	19,163	10,310	11,911	14,352	39,481
Discounts and advances	569,281	21,316	74,953	18,128	35,348	12,933	37,338	241,682	14,397	56,783	29,823	16,467	10,113
Industrial loans	640	--	--	551	--	--	--	--	--	89	--	--	--
Acceptances purchased	15,869	--	15,869	--	--	--	--	--	--	--	--	--	--
Acceptances held under repurchase agreement	2,512	--	2,512	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	883,244	48,776	224,472	53,756	75,909	52,035	45,591	154,062	36,653	21,404	38,412	35,416	96,758
Certificates	9,960,141	550,039	2,531,320	606,194	856,004	586,793	514,123	1737,317	413,326	241,363	433,167	399,382	1091,113
Notes	9,959,471	550,002	2,531,150	606,153	855,947	586,752	514,088	1737,201	413,298	241,348	433,137	399,355	1091,040
Bonds	2,801,750	154,724	712,051	170,520	240,791	165,062	144,621	488,701	116,267	67,895	121,848	112,344	306,926
Total	23,604,606	1303,541	5,998,993	1436,623	2028,651	1390,642	1218,423	4117,281	979,544	572,010	1026,564	946,497	2585,837
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	23,604,606	1303,541	5,998,993	1436,623	2028,651	1390,642	1218,423	4117,281	979,544	572,010	1026,564	946,497	2585,837
<u>Total loans and securities</u>	24,192,908	1324,857	6,092,327	1455,302	2063,999	1403,575	1255,761	4358,963	993,941	628,882	1056,387	962,964	2595,950
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	4,644,469	361,058	950,140	291,728	407,331	358,028	351,024	715,755	182,957	117,947	225,976	241,450	441,075
Bank premises	56,068	5,848	7,166	5,251	5,221	4,443	4,132	6,225	2,815	1,090	3,102	1,340	9,435
Other assets	143,359	7,594	35,039	8,448	12,299	8,225	8,002	25,821	6,166	3,404	5,999	6,977	15,425
TOTAL ASSETS	50,638,907	2857,501	12,747,803	3084,796	4319,367	3043,561	2626,030	8832,056	2079,275	1160,092	2230,093	2054,061	5604,272

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

H.4.1(c)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON APRIL 20, 1955
(In thousands of dollars)

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	25,467,088	1562,984	5,726,459	1785,429	2342,249	1821,002	1298,347	4960,242	1149,313	568,633	1018,704	710,159	2523,567
Deposits:													
Member bank-reserve accts.	18,809,582	814,415	5,463,276	895,456	1450,489	792,564	912,264	2981,155	679,012	416,770	911,778	1021,203	2471,200
U.S.Treasurer-general acct.	503,391	30,933	65,543	37,565	39,380	40,465	33,123	80,494	31,461	31,142	45,360	32,266	35,659
Foreign	408,342	23,820	1/127,241	28,981	36,127	19,850	17,071	55,580	15,086	9,925	15,086	18,659	40,916
Other	421,549	2,076	345,401	9,631	7,371	3,702	1,307	2,486	6,861	1,032	1,930	1,487	38,265
<u>Total deposits</u>	20,142,864	871,244	6,001,461	971,633	1533,367	856,581	963,765	3119,715	732,420	458,869	974,154	1073,615	2586,040
Deferred avail. cash items	3,851,650	351,859	689,129	242,872	337,138	303,776	310,334	584,391	151,028	101,598	190,893	214,997	373,635
Other liabilities and accrued dividends	17,614	1,693	4,517	934	1,767	841	846	2,694	571	700	584	869	1,598
<u>TOTAL LIABILITIES</u>	49,479,216	2787,780	12,421,566	3000,868	4214,521	2982,200	2573,292	8667,042	2033,332	1129,800	2184,335	1999,640	5484,840
Capital paid in	291,983	15,233	88,623	19,425	27,858	13,221	12,824	38,959	10,221	6,498	11,238	15,215	32,668
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	179,264	11,168	42,225	12,241	15,760	11,311	9,672	28,060	8,582	5,803	8,628	7,914	17,900
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	50,638,907	2857,501	12,747,803	3084,796	4319,367	3043,561	2626,030	8832,056	2079,275	1160,092	2230,093	2054,061	5604,272
Contingent liability on acceptances purchased for foreign correspondents	27,836	1,668	2/8,153	2,030	2,530	1,390	1,195	3,892	1,056	695	1,056	1,307	2,864
Industrial loan commitments	3,421	--	--	309	627	33	97	15	--	--	2,340	--	--

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,468,304	1621,520	5,938,118	1860,759	2473,039	1884,394	1366,654	5074,763	1201,605	604,978	1046,243	750,604	2645,627
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	127,373	15,716	--	11,315	--	8,266	--	--	10,850	54,450	26,276	--	500
U. S. Govt. securities	17,155,000	1200,000	3,600,000	1200,000	1500,000	1300,000	1000,000	3000,000	910,000	500,000	800,000	525,000	1620,000
<u>Total collateral</u>	28,290,373	1855,716	6,270,000	2011,315	2550,000	1983,266	1500,000	5200,000	1275,850	729,450	1106,276	808,000	3000,500

1/ After deducting \$281,076,000 participations of other Federal Reserve Banks.

2/ After deducting \$19,683,000 participations of other Federal Reserve Banks.