

WEEKLY AVERAGES OF MEMBER BANK RESERVES, RESERVE BANK CREDIT, AND RELATED ITEMS
and
STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS

The weekly average of Member bank reserve balances for the week ending June 8 increased \$152 million to \$18,648 million. The principal changes supplying reserves were decreases of \$142 million in Treasury deposits with Federal Reserve Banks, \$62 million in Other deposits with Federal Reserve Banks, and \$13 million in Foreign deposits with Federal Reserve Banks, and an increase of \$43 million in Reserve Bank credit. The principal offsetting changes were increases of \$98 million in Money in circulation and \$12 million in Treasury cash holdings. Estimated average excess reserves of member banks for the week increased \$192 million to \$620 million.

The increase of \$43 million in average Reserve Bank credit for the week resulted principally from increases of \$83 million in U. S. Government securities bought outright and \$40 million in Float, and a decrease of \$82 million in Member bank borrowings.

At the end of the week, June 8, holdings of U. S. Government securities bought outright were \$79 million lower than a week earlier and Member bank borrowings were \$175 million lower.

Member Bank Reserves,
Reserve Bank Credit,
and Related Items

Weekly Averages of Daily Figures			
Week Ending	Change from Week Ending		
	June 1, 1955	June 8, 1955	June 9, 1954

(In millions of dollars)

Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	23,683	+ 83	-1,277
Held under repurchase agreement	--	- 3	--
Acceptances--Bought outright	16	+ 3	+ 16
Loans, discounts, and advances--			
Member bank borrowings	463	- 82	+ 316
Other	70	+ 3	+ 45
Float	812	+ 40	+ 142
Total Reserve Bank credit	25,044	+ 43	- 758
Gold stock	21,675	+ 1	- 249
Treasury currency outstanding	5,002	+ 1	+ 44
	51,720	+ 43	- 963
Money in circulation	30,059	+ 98	+ 131
Treasury cash holdings	835	+ 12	+ 12
Treasury deposits with F. R. Banks	440	-142	+ 98
Foreign deposits with F. R. Banks	387	- 13	- 162
Other deposits with F. R. Banks	416	- 62	+ 58
Other F. R. accounts (net)	935	- 1	+ 58
	33,072	-108	+ 194
Member bank reserve balances--	18,648	+152	-1,157
Required reserves (estimated)	18,028	- 40	- 857
Excess reserves (estimated)	620	+192	- 300

For Wednesday Federal Reserve figures see STATEMENT OF CONDITION OF THE TWELVE FEDERAL RESERVE BANKS COMBINED - attached. Latest Wednesday figures for other items appearing above are in millions of dollars:

Gold stock	21,675	Treasury cash holdings	842
Treasury currency outstanding	5,001	Member bank) - Required (est.)	18,020
Money in circulation	30,044	reserves) - Excess (est.)	463

On June 8, 1955, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,309 million, an increase of \$39 million for the week and an increase of \$352 million from the comparable date a year ago.

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

	June 8, 1955	Change since	
		June 1, 1955	June 9, 1954
A S S E T S			
Gold certificates	20,145,103	+ 3,002	- 236,999
Redemption fund for F. R. notes	845,788	+ 34	- 10,512
<u>Total gold certificate reserves</u>	20,990,891	+ 3,036	- 247,511
F. R. notes of other Banks	179,357	+ 14,444	+ 44,465
Other cash	329,471	- 1,690	- 21,105
Discounts and advances	391,467	- 175,577	+ 214,689
Industrial loans	480	- 215	- 851
Acceptances--Bought outright	15,893	+ 911	+ 15,893
U. S. Government securities:			
Bought outright--			
Bills	893,450	- 79,000	-1,372,525
Certificates	8,273,775	--	+1,673,984
Notes	11,645,837	--	-1,383,184
Bonds	2,801,750	--	- 290,800
Total bought outright	23,614,812	- 79,000	-1,372,525
Held under repurchase agreement	--	--	--
<u>Total U. S. Government securities</u>	23,614,812	- 79,000	-1,372,525
<u>Total loans and securities</u>	24,022,652	- 253,881	-1,142,794
Due from foreign banks	22	--	--
Uncollected cash items	3,810,747	- 188,348	+ 351,955
Bank premises	56,798	+ 271	+ 3,391
Other assets	170,028	+ 6,318	- 23,855
TOTAL ASSETS	49,559,966	- 419,850	-1,035,454
L I A B I L I T I E S			
Federal Reserve notes	25,709,271	+ 18,464	+ 167,920
Deposits:			
Member bank--reserve accounts	18,482,748	- 61,266	-1,548,930
U. S. Treasurer--general account	289,566	- 252,976	+ 39,226
Foreign	401,572	+ 3,689	- 161,521
Other	393,417	- 20,176	+ 192,654
<u>Total deposits</u>	19,567,303	- 330,729	-1,478,571
Deferred availability cash items	3,121,932	- 113,811	+ 237,408
Other liabilities and accrued dividends	19,596	+ 1,033	- 1,413
TOTAL LIABILITIES	48,418,102	- 425,043	-1,074,656
C A P I T A L A C C O U N T S			
Capital paid in	293,965	+ 73	+ 22,221
Surplus (Section 7)	660,901	--	+ 35,888
Surplus (Section 13b)	27,543	--	--
Other capital accounts	159,455	+ 5,120	- 18,907
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	49,559,966	- 419,850	-1,035,454
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.4%	+ .4%	+ .8%
Contingent liability on acceptances purchased for foreign correspondents	26,847	+ 525	+ 10,761
Industrial loan commitments	3,628	+ 214	+ 1,312

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JUNE 8, 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	326,699	16	4,652	171,850
16 days to 90 days	38,089	193	11,241	6,475,299
91 days to 1 year	26,679	126	--	10,765,699
Over 1 year to 5 years	--	145	--	3,773,493
Over 5 years to 10 years	--	--	--	1,013,614
Over 10 years	--	--	--	1,414,857
Total	391,467	480	15,893	23,614,812

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 8, 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	20,145,103	995,428	5,382,561	1203,196	1743,222	1187,690	821,152	3640,064	826,566	395,713	834,891	711,060	2403,560
Redemption fund for F. R. notes	845,788	51,140	174,129	56,236	73,473	70,986	51,730	150,455	46,090	24,243	40,957	28,023	78,326
<u>Total gold certificate reserves</u>	20,990,891	1046,568	5,556,690	1259,432	1816,695	1258,676	872,882	3790,519	872,656	419,956	875,848	739,083	2481,886
F.R. notes of other Banks	179,357	5,340	42,125	5,841	8,299	8,349	49,722	18,825	7,633	2,919	5,707	7,546	17,051
Other cash	329,471	25,814	72,404	16,992	32,261	15,043	29,962	51,348	16,857	9,829	11,604	13,694	33,663
Discounts and advances	391,467	19,270	58,232	35,467	28,257	15,598	37,002	73,047	13,293	33,027	44,774	14,183	19,317
Industrial loans	480	--	--	395	--	--	--	--	--	85	--	--	--
Acceptances--													
Bought outright	15,893	--	15,893	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	893,450	49,339	227,065	54,378	76,786	52,636	46,117	155,842	37,077	21,652	38,856	35,826	97,876
Certificates	8,273,775	456,911	2,102,739	503,558	711,073	487,442	427,076	1443,170	343,345	200,497	359,827	331,762	906,375
Notes	11,645,837	643,130	2,959,731	708,789	1000,878	686,103	601,135	2031,348	483,279	282,214	506,477	466,975	1275,778
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	23,614,812	1304,104	6,001,586	1437,245	2029,528	1391,243	1218,949	4119,061	979,968	572,258	1027,008	946,907	2586,955
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	23,614,812	1304,104	6,001,586	1437,245	2029,528	1391,243	1218,949	4119,061	979,968	572,258	1027,008	946,907	2586,955
<u>Total loans and securities</u>	24,022,652	1323,374	6,075,711	1473,107	2057,785	1406,841	1255,951	4192,108	993,261	605,370	1071,782	961,090	2606,272
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	3,810,747	290,235	685,028	221,474	356,823	311,000	293,500	600,937	169,246	107,430	194,903	206,130	373,041
Bank Premises	56,798	5,789	7,125	5,206	5,342	4,569	4,233	6,187	2,810	1,199	3,190	1,557	9,591
Other assets	170,028	9,053	41,657	9,799	14,605	9,939	9,262	30,912	7,320	4,013	7,268	7,875	18,325
TOTAL ASSETS	49,559,966	2706,174	12,481,746	2991,853	4291,812	3014,418	2515,513	8690,839	2069,784	1150,717	2170,303	1936,976	5539,831

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

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 8, 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	25,709,271	1573,530	5,773,317	1797,556	2365,122	1848,628	1295,581	5001,791	1160,872	564,131	1031,987	707,874	2588,882
Deposits:													
Member bank-reserve accts.	18,482,748	756,085	5,455,289	856,629	1451,517	791,084	871,699	2920,836	680,659	430,606	891,492	958,111	2418,741
U.S.Treasurer-general acct.	289,566	19,084	3,346	21,778	24,771	28,131	25,360	43,352	21,019	20,002	28,993	26,413	27,317
Foreign	401,572	23,760	1/121,179	28,908	36,036	19,800	17,028	55,440	15,048	9,900	15,048	18,612	40,813
Other	393,417	2,006	322,570	9,307	5,440	2,217	1,567	1,846	8,354	555	1,293	1,684	36,578
<u>Total deposits</u>	19,567,303	800,935	5,902,384	916,622	1517,764	841,232	915,654	3021,474	725,080	461,063	936,826	1004,820	2523,449
Deferred avail. cash items	3,121,932	261,678	479,764	193,790	303,276	263,289	251,240	503,255	137,793	94,697	155,764	169,473	307,913
Other liabilities and accrued dividends	19,596	1,122	5,613	1,118	2,276	890	875	3,158	672	611	723	837	1,701
<u>TOTAL LIABILITIES</u>	48,418,102	2637,265	12,161,078	2909,086	4188,438	2954,039	2463,350	8529,678	2024,417	1120,502	2125,300	1883,004	5421,945
Capital paid in	293,965	15,330	88,723	19,448	27,998	13,281	13,144	39,040	10,248	6,690	11,307	15,436	33,320
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	159,455	10,259	36,556	11,057	14,148	10,269	8,777	24,126	7,979	5,534	7,804	7,244	15,702
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	49,559,966	2706,174	12,481,746	2991,853	4291,812	3014,418	2515,513	8690,839	2069,784	1150,717	2170,303	1936,976	5539,831
Contingent liability on acceptances purchased for foreign correspondents	26,847	1,608	2/7,872	1,956	2,439	1,340	1,152	3,753	1,018	670	1,018	1,260	2,761
Industrial loan commitments	3,628	--	--	464	627	11	92	14	--	--	2,420	--	--

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,553,514	1613,370	5,949,431	1865,517	2471,503	1897,617	1348,300	5092,400	1209,598	598,715	1060,730	750,235	2696,098
Collateral for F.R. notes:													
Gold certificates	11,108,000	640,000	2,670,000	800,000	1050,000	675,000	500,000	2300,000	355,000	175,000	280,000	283,000	1380,000
Eligible paper	142,496	15,270	--	30,600	--	12,265	--	--	10,760	31,360	42,241	--	--
U. S. Govt. securities	17,055,000	1200,000	3,600,000	1200,000	1500,000	1300,000	1000,000	2900,000	910,000	500,000	800,000	525,000	1620,000
<u>Total collateral</u>	28,305,496	1855,270	6,270,000	2030,600	2550,000	1987,265	1500,000	5200,000	1275,760	706,360	1122,241	808,000	3000,000

1/ After deducting \$280,368,000 participations of other Federal Reserve Banks.

2/ After deducting \$18,975,000 participations of other Federal Reserve Banks.