

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 15 increased \$30 million to \$18,678 million. The principal changes supplying reserves were decreases of \$136 million in Treasury deposits with Federal Reserve Banks and \$29 million in Other deposits with Federal Reserve Banks. The principal offsetting changes were a decrease of \$88 million in Reserve Bank credit and an increase of \$47 million in Foreign deposits with Federal Reserve Banks. Estimated average excess reserves of member banks for the week decreased \$14 million to \$606 million.

The decrease of \$88 million in average Reserve Bank credit for the week resulted principally from decreases of \$95 million in U. S. Government securities bought outright and \$19 million in Float, and an increase of \$26 million in Member bank borrowings.

As of Wednesday, June 15, holdings of U. S. Government securities bought outright were \$61 million lower than a week earlier and Member bank borrowings were \$445 million higher.

Member Bank Reserves,
Reserve Bank Credit,
and Related Items

Weekly Averages of Daily Figures		
Week Ending	Change from Week Ending	
June 15, 1955	June 8, 1955	June 16, 1954
(In millions of dollars)		

Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	23,588	- 95	-1,367
Held under repurchase agreement	--	--	--
Acceptances--Bought outright	16	--	+ 16
Loans, discounts, and advances--			
Member bank borrowings	489	+ 26	+ 372
Other	70	--	+ 44
Float	793	- 19	+ 128
Total Reserve Bank credit	24,956	- 88	- 808
Gold stock	21,676	+ 1	- 249
Treasury currency outstanding	5,001	- 1	+ 44
	51,634	- 86	-1,011
Money in circulation	30,058	- 1	+ 188
Treasury cash holdings	832	- 3	+ 19
Treasury deposits with F. R. Banks	304	-136	- 37
Foreign deposits with F. R. Banks	434	+ 47	- 115
Other deposits with F. R. Banks	387	- 29	+ 160
Other F. R. accounts (net)	940	+ 5	+ 30
	32,955	-117	+ 244
Member bank reserve balances--	18,678	+ 30	-1,256
Required reserves (estimated)	18,072	+ 44	- 971
Excess reserves (estimated)	606	- 14	- 285

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	21,676	Treasury cash holdings	833
Treasury currency outstanding	5,002	Member bank) - Required (est.)	18,124
Money in circulation	30,033	reserves) - Excess (est.)	963

On June 15, 1955, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,324 million, an increase of \$15 million for the week and an increase of \$368 million from the comparable date a year ago.

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

	June 15, 1955	Change since June 8, 1955	June 16, 1954
A S S E T S			
Gold certificates	20,150,102	+ 4,999	- 227,000
Redemption fund for F. R. notes	843,192	- 2,596	- 20,972
<u>Total gold certificate reserves</u>	<u>20,993,294</u>	<u>+ 2,403</u>	<u>- 247,972</u>
F. R. notes of other Banks	188,724	+ 9,367	+ 41,357
Other cash	340,082	+ 10,611	- 23,969
Discounts and advances	836,677	+ 445,210	+ 701,151
Industrial loans	553	+ 73	- 748
Acceptances--Bought outright	16,393	+ 500	+ 16,393
U. S. Government securities:			
Bought outright--			
Bills	832,450	- 61,000	-1,356,725
Certificates	8,273,775	--	+1,673,984
Notes	11,645,837	--	-1,383,184
Bonds	2,801,750	--	- 290,800
<u>Total bought outright</u>	<u>23,553,812</u>	<u>- 61,000</u>	<u>-1,356,725</u>
Held under repurchase agreement	--	--	--
<u>Total U. S. Government securities</u>	<u>23,553,812</u>	<u>- 61,000</u>	<u>-1,356,725</u>
<u>Total loans and securities</u>	<u>24,407,435</u>	<u>+ 384,783</u>	<u>- 639,929</u>
Due from foreign banks	22	--	--
Uncollected cash items	5,143,916	+1,333,169	+ 227,695
Bank premises	56,971	+ 173	+ 3,358
Other assets	127,495	- 42,533	+ 49,216
<u>TOTAL ASSETS</u>	<u>51,257,939</u>	<u>+1,697,973</u>	<u>- 590,244</u>
L I A B I L I T I E S			
Federal Reserve notes	25,710,610	+ 1,339	+ 225,399
Deposits:			
Member bank--reserve accounts	19,086,769	+ 604,021	- 827,036
U. S. Treasurer--general account	358,439	+ 68,873	- 100,866
Foreign	401,025	- 547	- 141,910
Other	262,903	- 130,514	+ 64,338
<u>Total deposits</u>	<u>20,109,136</u>	<u>+ 541,833</u>	<u>-1,005,474</u>
Deferred availability cash items	4,272,316	+1,150,384	+ 152,801
Other liabilities and accrued dividends	19,179	- 417	- 808
<u>TOTAL LIABILITIES</u>	<u>50,111,241</u>	<u>+1,693,139</u>	<u>- 628,082</u>
C A P I T A L A C C O U N T S			
Capital paid in	294,208	+ 243	+ 22,179
Surplus (Section 7)	660,901	--	+ 35,888
Surplus (Section 13b)	27,543	--	--
Other capital accounts	164,046	+ 4,591	- 20,229
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,257,939</u>	<u>+1,697,973</u>	<u>- 590,244</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.8%	- .6%	+ .2%
Contingent liability on acceptances purchased for foreign correspondents	26,791	- 56	+ 10,414
Industrial loan commitments	3,555	- 73	+ 1,210

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JUNE 15, 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	778,259	269	6,467	273,850
16 days to 90 days	31,739	95	9,926	6,312,299
91 days to 1 year	26,679	45	--	10,765,699
Over 1 year to 5 years	--	144	--	3,773,493
Over 5 years to 10 years	--	--	--	1,013,614
Over 10 years	--	--	--	1,414,857
<u>Total</u>	<u>836,677</u>	<u>553</u>	<u>16,393</u>	<u>23,553,812</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 15, 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	20,150,102	988,024	5,421,418	1263,349	1716,387	1149,886	818,479	3669,108	818,639	369,476	804,577	713,994	2416,765
Redemption fund for F. R. notes	843,192	51,007	173,545	56,010	73,281	70,078	51,626	150,266	46,038	24,224	40,914	27,982	78,221
<u>Total gold certificate reserves</u>	20,993,294	1039,031	5,594,963	1319,359	1789,668	1219,964	870,105	3819,374	864,677	393,700	845,491	741,976	2494,986
F.R. notes of other Banks	188,724	6,384	40,582	5,314	8,009	9,703	52,361	17,071	8,029	4,184	6,639	9,252	21,196
Other cash	340,082	24,018	67,999	14,555	37,305	16,071	30,055	55,069	18,654	9,276	13,528	15,828	37,724
Discounts and advances	836,677	14,880	174,812	96,447	85,307	15,853	42,967	223,571	20,988	59,472	61,130	15,683	25,567
Industrial loans	553	--	--	469	--	--	--	--	--	84	--	--	--
Acceptances--													
Bought outright	16,393	--	16,393	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	832,450	45,971	211,563	50,665	71,543	49,042	42,969	145,202	34,545	20,173	36,203	33,380	91,194
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	23,553,812	1300,736	5,986,084	1433,532	2024,285	1387,649	1215,801	4108,421	977,436	570,779	1024,355	944,461	2580,273
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	23,553,812	1300,736	5,986,084	1433,532	2024,285	1387,649	1215,801	4108,421	977,436	570,779	1024,355	944,461	2580,273
<u>Total loans and securities</u>	24,407,435	1315,616	6,177,289	1530,448	2109,592	1403,502	1258,768	4331,992	998,424	630,335	1085,485	960,144	2605,840
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	5,143,916	379,371	972,205	252,478	517,960	389,524	369,089	853,362	222,569	154,679	289,615	263,911	479,153
Banks premises	56,971	5,830	7,125	5,206	5,366	4,569	4,240	6,187	2,810	1,202	3,222	1,557	9,657
Other assets	127,495	6,664	30,784	7,220	10,684	7,429	7,119	23,369	5,571	3,035	5,475	6,343	13,802
TOTAL ASSETS	51,257,939	2776,915	12,890,953	3134,582	4478,586	3050,763	2591,738	9106,427	2120,735	1196,412	2249,456	1999,012	5662,360

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

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 15, 1955
(In thousands of dollars)

H.4.1(c)

<u>L I A B I L I T I E S</u>	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran
Federal Reserve notes	25,710,610	1573,688	5,773,206	1803,378	2364,642	1846,249	1296,916	5003,689	1159,676	563,395	1028,076	709,264	2588,43
Deposits:													
Member bank-reserve accts.	19,086,769	749,617	5,709,008	888,154	1527,196	773,078	881,417	3106,440	699,453	437,937	922,341	970,623	2421,50
U.S.Treasurer-general acct.	358,439	13,374	66,286	16,790	19,886	23,266	18,680	67,694	15,249	15,887	19,108	21,467	60,75
Foreign	401,025	23,820	1/119,924	28,981	36,127	19,850	17,071	55,580	15,086	9,925	15,086	18,659	40,91
Other	262,903	3,135	183,206	10,197	6,048	2,368	1,198	3,509	6,747	661	6,946	1,327	37,56
<u>Total deposits</u>	20,109,136	789,946	6,078,424	944,122	1589,257	818,562	918,366	3233,223	736,535	464,410	963,481	1012,076	2560,73
Deferred avail. cash items	4,272,316	343,109	711,854	302,993	418,960	324,466	323,104	704,299	178,348	137,604	212,035	222,550	392,99
Other liabilities and accrued dividends	19,179	1,093	5,549	1,028	1,912	867	936	2,999	658	674	699	971	1,79
<u>TOTAL LIABILITIES</u>	50,111,241	2707,836	12,569,033	3051,521	4374,771	2990,144	2539,322	8944,210	2075,217	1166,083	2204,291	1944,861	5543,95
Capital paid in	294,208	15,331	88,741	19,450	28,001	13,282	13,170	39,192	10,262	6,690	11,310	15,436	33,34
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	164,046	10,428	37,790	11,349	14,586	10,508	9,004	25,030	8,116	5,648	7,963	7,423	16,20
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	51,257,939	2776,915	12,890,953	3134,582	4478,586	3050,763	2591,738	9106,427	2120,735	1196,412	2249,456	1999,012	5662,36
Contingent liability on acceptances purchased for foreign correspondents	26,791	1,608	2/7,817	1,956	2,439	1,340	1,152	3,752	1,018	670	1,018	1,260	2,76
Industrial loan commitments	3,555	--	--	391	627	11	92	14	--	--	2,420	--	--

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,567,912	1617,393	5,947,225	1864,021	2465,309	1904,300	1367,388	5091,977	1204,923	597,469	1057,839	749,684	2700,38
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	1380,00
Eligible paper	249,837	10,880	--	91,580	--	12,520	--	--	18,455	57,805	58,597	--	--
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	1620,00
<u>Total collateral</u>	28,412,837	1850,880	6,270,000	2091,580	2550,000	1987,520	1500,000	5200,000	1283,455	732,805	1138,597	808,000	3000,00

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

2/ After deducting \$18,974,000 participations of other Federal Reserve Banks.