

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 August 3 decreased \$35 million to \$18,910 million. The principal changes reducing reserves were increases of \$152 million in Treasury deposits with Federal Reserve Banks and \$79 million in Money in circulation. The principal offsetting changes were an increase of \$132 million in Reserve Bank credit and decreases of \$67 million in Other F. R. accounts (net) and \$17 million in Foreign deposits with Federal Reserve Banks. Estimated average excess reserves of member banks for the week increased \$13 million to \$619 million.

The increase of \$132 million in average Reserve Bank credit for the week resulted principally from an increase of \$346 million in Member bank borrowings and decreases of \$113 million in Float, \$53 million in U. S. Government securities bought outright, and \$43 million in U. S. Government securities held under repurchase agreement.

As of Wednesday, August 3, holdings of U. S. Government securities bought outright were \$56 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$108 million lower, and Member bank borrowings were \$398 million higher. Holdings of certificates decreased \$5,754 million and notes increased a like amount, reflecting the exchange of certificates maturing August 15 for Series B - 1956 notes.

Member Bank Reserves,  
Reserve Bank Credit,  
and Related Items

Weekly Averages of Daily Figures			
Week Ending	Change from Week Ending		
Aug. 3, 1955	July 27, 1955	Aug. 4, 1954	
(In millions of dollars)			

## Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	23,982	- 53	- 343
Held under repurchase agreement	62	- 43	+ 62
Acceptances--Bought outright	11	--	+ 11
Loans, discounts, and advances--			
Member bank borrowings	741	+346	+ 670
Other	40	- 4	- 65
Float	802	-113	+ 149
Total Reserve Bank credit	25,638	+132	+ 484
Gold stock	21,682	+ 1	- 226
Treasury currency outstanding	5,003	+ 1	+ 43
	52,323	+134	+ 301
Money in circulation	30,236 <sup>7</sup>	+ 79	+ 346
Treasury cash holdings	805 <sup>3</sup>	+ 7	+ 3
Treasury deposits with F. R. Banks	638	+158	- 104
Foreign deposits with F. R. Banks	422	- 17	- 104
Other deposits with F. R. Banks	412	+ 9	- 43
Other F. R. accounts (net)	900	- 67	- 8
	33,413	+169	+ 89
Member bank reserve balances--	18,910	- 35	+ 212
Required reserves (estimated)	18,291	- 48	+ 625
Excess reserves (estimated)	619	+ 13	- 413

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	21,682	Treasury cash holdings	805
Treasury currency outstanding	5,003	Member bank) - Required (est.)	18,255
Money in circulation	30,238	reserves ) - Excess (est.)	633

On Aug. 3, 1955, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,290 million, an increase of \$43 million for the week and an increase of \$233 million from the comparable date a year ago.

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

	Aug. 3, 1955	Change since July 27, 1955	Aug. 4, 1954
<u>A S S E T S</u>			
Gold certificates	20,161,104	+ 1	- 205,998
Redemption fund for F. R. notes	833,137	+ 1	- 17,417
<u>Total gold certificate reserves</u>	<u>20,994,241</u>	<u>+ 2</u>	<u>- 223,415</u>
F. R. notes of other Banks	221,716	- 12,868	+ 102,789
Other cash	395,072	+ 29,651	+ 12,328
Discounts and advances	946,925	+ 397,608	+ 776,939
Industrial loans	471	+ 110	- 585
Acceptances--Bought outright	11,296	+ 958	+ 11,296
U. S. Government securities:			
Bought outright--			
Bills	1,261,146	- 55,554	- 342,604
Certificates	2,520,076	- 5,753,699	- 4,079,715
Notes	17,399,536	+ 5,753,699	+ 4,370,515
Bonds	2,801,750	--	- 290,800
<u>Total bought outright</u>	<u>23,982,508</u>	<u>- 55,554</u>	<u>- 342,604</u>
Held under repurchase agreement	--	- 108,000	--
<u>Total U. S. Government securities</u>	<u>23,982,508</u>	<u>- 163,554</u>	<u>- 342,604</u>
<u>Total loans and securities</u>	<u>24,941,200</u>	<u>+ 235,122</u>	<u>+ 445,046</u>
Due from foreign banks	22	--	--
Uncollected cash items	3,851,016	- 124,726	+ 432,691
Bank premises	57,711	+ 33	+ 4,047
Other assets	199,612	+ 31,576	+ 67,040
<u>TOTAL ASSETS</u>	<u>50,660,590</u>	<u>+ 158,790</u>	<u>+ 840,526</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	25,969,408	+ 136,469	+ 415,223
Deposits:			
Member bank--reserve accounts	18,887,643	- 31,414	+ 154,152
U. S. Treasurer--general account	683,826	+ 225,993	+ 7,086
Foreign	428,573	- 14,314	- 96,133
Other	400,120	+ 9,029	- 28,081
<u>Total deposits</u>	<u>20,400,162</u>	<u>+ 189,294</u>	<u>+ 37,024</u>
Deferred availability cash items	3,147,687	- 117,574	+ 338,290
Other liabilities and accrued dividends	14,064	- 740	- 49
<u>TOTAL LIABILITIES</u>	<u>49,531,321</u>	<u>+ 207,449</u>	<u>+ 790,488</u>
<u>C A P I T A L    A C C O U N T S</u>			
Capital paid in	296,394	+ 109	+ 22,471
Surplus (Section 7)	660,901	--	+ 35,888
Surplus (Section 13b)	27,543	--	--
Other capital accounts	144,431	- 48,768	- 8,321
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>50,660,590</u>	<u>+ 158,790</u>	<u>+ 840,526</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.3%	- .3%	- .9%
Contingent liability on acceptances purchased for foreign correspondents	25,105	+ 2,103	+ 16,709
<u>Industrial loan commitments</u>	<u>3,259</u>	<u>- 259</u>	<u>+ 869</u>

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 3, 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	897,566	15	4,652	230,300
16 days to 90 days	49,292	90	6,644	1,030,846
91 days to 1 year	67	245	--	10,765,699
Over 1 year to 5 years	--	121	--	9,527,192
Over 5 years to 10 years	--	--	--	1,013,614
Over 10 years	--	--	--	1,414,857
<u>Total</u>	<u>946,925</u>	<u>471</u>	<u>11,296</u>	<u>23,982,508</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 3, 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	20,161,104	1037,898	5,302,305	1204,554	1768,039	1185,301	806,625	3711,674	778,869	374,696	863,373	711,451	2416,319
Redemption fund for F. R. notes	833,137	52,164	170,363	56,552	73,063	65,398	50,909	149,021	45,652	24,100	40,636	27,722	77,557
<u>Total gold certificate reserves</u>	20,994,241	1090,062	5,472,668	1261,106	1841,102	1250,699	857,534	3860,695	824,521	398,796	904,009	739,173	2493,876
F.R. notes of other Banks	221,716	14,685	37,483	13,411	13,427	15,031	44,620	14,695	7,613	12,609	6,531	14,791	26,820
Other cash	395,072	56,529	62,797	22,995	41,608	17,592	33,067	61,961	19,757	9,145	12,192	14,182	43,247
Discounts and advances	946,925	19,925	367,405	41,760	102,320	49,115	56,020	99,022	63,495	27,505	49,515	17,723	53,120
Industrial loans	471	--	--	404	--	--	--	--	--	67	--	--	--
Acceptances--													
Bought outright	11,296	--	11,296	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,261,146	69,645	320,514	76,756	108,387	74,298	65,097	219,978	52,335	30,562	54,847	50,570	138,157
Certificates	2,520,076	139,169	640,465	153,376	216,583	148,469	130,082	439,569	104,578	61,068	109,598	101,050	276,069
Notes	17,399,536	960,872	4,422,005	1058,971	1495,368	1025,076	898,129	3034,949	722,046	421,643	756,706	697,687	1906,084
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	23,982,508	1324,410	6,095,035	1459,623	2061,129	1412,905	1237,929	4183,197	995,226	581,168	1042,999	961,651	2627,236
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	23,982,508	1324,410	6,095,035	1459,623	2061,129	1412,905	1237,929	4183,197	995,226	581,168	1042,999	961,651	2627,236
<u>Total loans and securities</u>	24,941,200	1344,335	6,473,736	1501,787	2163,449	1462,020	1293,949	4282,219	1058,721	608,740	1092,514	979,374	2680,356
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	3,851,016	298,866	710,859	238,890	353,252	302,151	280,402	614,330	163,619	111,182	193,726	200,728	383,011
Bank premises	57,711	5,767	7,484	5,161	5,360	4,568	4,266	6,149	2,797	1,326	3,206	1,680	9,947
Other assets	199,612	10,668	48,825	11,897	17,222	11,751	10,791	36,257	8,491	4,736	8,627	9,105	21,242
<b>TOTAL ASSETS</b>	50,660,590	2820,913	12,813,858	3055,249	4435,422	3063,813	2524,630	8876,309	2085,520	1146,535	2220,806	1959,034	5658,501

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

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 3, 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	25,969,408	1613,884	5,835,380	1790,842	2402,207	1883,849	1305,305	5059,681	1167,963	551,968	1038,682	717,135	2602,512
Deposits:													
Member bank-reserve accts.	18,887,643	804,808	5,597,410	880,893	1516,923	807,880	867,571	2945,424	677,571	427,928	916,419	969,111	2475,705
U.S.Treasurer-general acct.	683,826	45,465	99,911	54,247	74,558	36,589	44,657	149,209	32,109	26,397	40,489	26,739	53,456
Foreign	428,573	25,140	1/131,896	30,587	38,129	20,950	18,017	58,660	15,922	10,475	15,922	19,693	43,182
Other	400,120	1,328	312,950	10,188	7,737	2,913	2,428	2,331	10,432	2,153	4,609	2,403	40,648
<u>Total deposits</u>	20,400,162	876,741	6,142,167	975,915	1637,347	868,332	932,673	3155,624	736,034	466,953	977,439	1017,946	2612,991
Deferred avail. cash items	3,147,687	260,884	515,548	205,732	291,895	251,258	234,361	499,788	136,047	97,404	159,432	169,770	325,568
Other liabilities and accrued dividends	14,064	874	3,670	765	1,713	627	638	2,599	486	430	550	504	1,208
<b>TOTAL LIABILITIES</b>	49,531,321	2752,383	12,496,765	2973,254	4333,162	3004,066	2472,977	8717,692	2040,530	1116,755	2176,103	1905,355	5542,279
Capital paid in	296,394	15,731	89,070	19,511	28,132	13,389	13,258	39,434	10,391	6,715	11,645	15,680	33,438
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	144,431	9,479	32,634	10,222	12,900	9,529	8,153	21,188	7,459	5,074	7,166	6,707	13,920
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	50,660,590	2820,913	12,813,858	3055,249	4435,422	3063,813	2524,630	8876,309	2085,520	1146,535	2220,806	1959,034	5658,501
Contingent liability on acceptances purchased for foreign correspondents	25,105	1,506	2/7,334	1,832	2,284	1,255	1,079	3,514	954	628	954	1,180	2,585
Industrial loan commitments	3,259	--	--	255	627	11	87	12	--	--	2,267	--	--

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,850,087	1642,583	6,015,422	1868,501	2506,479	1934,237	1360,090	5138,661	1218,670	591,391	1066,082	755,182	2752,789
Collateral for F.R. notes:													
Gold certificates	11,208,000	640,000	2,670,000	800,000	1050,000	675,000	500,000	2400,000	355,000	175,000	280,000	283,000	1380,000
Eligible paper	239,955	17,525	--	38,840	--	47,115	--	--	61,975	26,505	47,995	--	--
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>	28,502,955	1857,525	6,270,000	2038,840	2550,000	2022,115	1500,000	5300,000	1326,975	701,505	1127,995	808,000	3000,000

1/ After deducting \$296,652,000 participations of other Federal Reserve Banks.

2/ After deducting \$ 17,771,000 participations of other Federal Reserve Banks.