

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 10 decreased \$86 million to \$18,824 million. The principal changes reducing reserves were a decrease of \$54 million in Reserve Bank credit, and increases of \$49 million in Money in circulation, and \$12 million in Foreign deposits with Federal Reserve Banks. The principal offsetting changes were decreases of \$16 million in Other deposits with Federal Reserve Banks, and \$15 million in Other F. R. accounts (net). Estimated average excess reserves of member banks for the week increased \$51 million to \$670 million.

The decrease of \$54 million in average Reserve Bank credit for the week resulted principally from a decrease of \$175 million in Float, and increases of \$107 million in Member bank borrowings, and \$10 million in U. S. Government securities held under repurchase agreement.

As of Wednesday, August 10, holdings of U. S. Government securities bought outright and those held under repurchase agreement were unchanged from a week earlier, while Member bank borrowings were \$382 million lower.

Member Bank Reserves,
Reserve Bank Credit,
and Related Items

Weekly Averages of Daily Figures			
Week Ending	Change from Week Ending		
Aug. 10, 1955	Aug. 3, 1955	Aug. 11, 1954	
(In millions of dollars)			

Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	23,983	+ 1	- 40
Held under repurchase agreement	72	+ 10	+ 55
Acceptances--			
Bought outright	12	+ 1	+ 12
Held under repurchase agreement	1	+ 1	+ 1
Loans, discounts, and advances--			
Member bank borrowings	848	+107	+ 666
Other	41	+ 1	- 65
Float	627	-175	+ 29
Total Reserve Bank credit	25,584	- 54	+ 659
Gold stock	21,682	--	- 219
Treasury currency outstanding	5,003	--	+ 44
	52,269	- 54	+ 483
Money in circulation	30,285	+ 49	+ 353
Treasury cash holdings	800	- 5	- 3
Treasury deposits with F. R. Banks	646	+ 8	+ 62
Foreign deposits with F. R. Banks	434	+ 12	- 110
Other deposits with F. R. Banks	396	- 16	- 34
Other F. R. accounts (net)	885	- 15	- 20
	33,445	+ 32	+ 245
Member bank reserve balances--	18,824	- 86	+ 238
Required reserves (estimated)	18,154	-137	+ 466
Excess reserves (estimated)	670	+ 51	- 228

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	21,683	Treasury cash holdings	803
Treasury currency outstanding	5,003	Member bank) - Required (est.)	18,123
Money in circulation	30,289	reserves) - Excess (est.)	373

On August 10, 1955, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,307 million, an increase of \$17 million for the week and an increase of \$251 million from the comparable date a year ago.

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

	Aug. 10, 1955	Aug. 3, 1955	Aug. 11, 1954
<u>A S S E T S</u>			
Gold certificates	20,146,351	- 14,753	- 180,751
Redemption fund for F. R. notes	843,569	+ 10,432	- 3,442
<u>Total gold certificate reserves</u>	<u>20,989,920</u>	<u>- 4,321</u>	<u>- 184,193</u>
F. R. notes of other Banks	208,586	- 13,130	+ 87,174
Other cash	357,517	- 37,555	- 16,528
Discounts and advances	565,279	- 381,646	+ 77,793
Industrial loans	470	- 1	- 714
Acceptances--Bought outright	12,259	+ 963	+ 12,259
U. S. Government securities:			
Bought outright--			
Bills	1,261,146	--	- 40,604
Certificates	2,520,076	--	-4,079,715
Notes	17,399,536	--	+4,370,515
Bonds	2,801,750	--	- 290,800
<u>Total bought outright</u>	<u>23,982,508</u>	<u>--</u>	<u>- 40,604</u>
Held under repurchase agreement	--	--	--
<u>Total U. S. Government securities</u>	<u>23,982,508</u>	<u>--</u>	<u>- 40,604</u>
<u>Total loans and securities</u>	<u>24,560,516</u>	<u>- 380,684</u>	<u>+ 48,734</u>
Due from foreign banks	22	--	--
Uncollected cash items	3,750,762	- 100,254	+ 193,117
Bank premises	57,833	+ 122	+ 4,128
Other assets	209,663	+ 10,051	+ 68,749
<u>TOTAL ASSETS</u>	<u>50,134,819</u>	<u>- 525,771</u>	<u>+ 201,181</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	25,962,855	- 6,553	+ 402,101
Deposits:			
Member bank--reserve accounts	18,496,402	- 391,241	- 234,912
U. S. Treasurer--general account	499,250	- 184,576	- 93,762
Foreign	458,945	+ 30,372	- 100,241
Other	390,175	- 9,945	+ 3,668
<u>Total deposits</u>	<u>19,844,772</u>	<u>- 555,390</u>	<u>- 425,247</u>
Deferred availability cash items	3,176,129	+ 28,442	+ 172,606
Other liabilities and accrued dividends	14,214	+ 150	+ 518
<u>TOTAL LIABILITIES</u>	<u>48,997,970</u>	<u>- 533,351</u>	<u>+ 149,978</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	296,602	+ 208	+ 22,002
Surplus (Section 7)	660,901	--	+ 35,888
Surplus (Section 13b)	27,543	--	--
Other capital accounts	151,803	+ 7,372	- 6,687
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>50,134,819</u>	<u>- 525,771</u>	<u>+ 201,181</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.8%	+ .5%	- .4%
Contingent liability on acceptances purchased for foreign correspondents	25,187	+ 82	+ 18,398
Industrial loan commitments	3,260	+ 1	+ 1,019

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 10, 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	530,594	15	4,983	159,100
16 days to 90 days	34,615	91	7,276	1,102,046
91 days to 1 year	70	243	--	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>565,279</u>	<u>470</u>	<u>12,259</u>	<u>23,982,508</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 10, 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	20,146,351	1032,252	5,255,827	1184,094	1784,213	1175,823	831,393	3713,329	818,359	372,035	853,999	697,616	2427,411
Redemption fund for F. R. notes	843,569	51,884	169,554	59,815	73,661	74,199	50,677	148,628	45,540	24,067	40,551	27,638	77,355
<u>Total gold certificate reserves</u>	20,989,920	1084,136	5,425,381	1243,909	1857,874	1250,022	882,070	3861,957	863,899	396,102	894,550	725,254	2504,766
F.R. notes of other Banks	208,586	14,406	43,103	9,568	7,230	11,990	44,739	14,534	6,628	9,078	9,077	13,325	24,908
Other cash	357,517	26,188	65,385	19,165	43,135	16,565	31,103	61,569	18,759	8,020	11,560	13,343	42,725
Discounts and advances	565,279	32,625	80,060	42,735	30,940	35,810	43,570	115,222	30,445	36,805	42,155	27,023	47,889
Industrial loans	470	--	--	403	--	--	--	--	--	67	--	--	--
Acceptances--													
Bought outright	12,259	--	12,259	--	--	--	--	--	--	--	--	--	--
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>	24,560,516	1357,035	6,187,354	1502,761	2092,069	1448,715	1281,499	4298,419	1025,671	618,040	1085,154	988,674	2675,125
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	3,750,762	279,566	640,939	232,892	344,215	308,956	292,937	601,981	164,807	111,449	193,878	216,324	362,818
Bank premises	57,833	5,767	7,484	5,161	5,377	4,571	4,266	6,151	2,797	1,405	3,206	1,680	9,968
Other assets	209,663	11,228	51,066	12,447	17,728	12,313	11,386	38,528	8,873	4,972	9,030	9,511	22,581
TOTAL ASSETS	50,134,819	2778,327	12,420,718	3025,905	4367,630	3053,133	2548,001	8883,142	2091,435	1149,067	2206,456	1968,112	5642,893

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

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 10, 1955
(In thousands of dollars)

1.4.1(c)

LIABILITIES

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Mpls.	Kans. Cy.	Dallas	San Fran.
Federal Reserve notes	25,962,855	1584,040	5,843,339	1781,069	2405,696	1886,511	1305,569	5066,166	1170,550	549,809	1039,083	716,468	2614,555
Deposits:													
Member bank-reserve accts.	18,496,402	802,647	5,226,763	881,454	1471,388	776,592	876,664	3014,041	677,508	438,123	902,692	967,141	2461,389
U.S. Treasurer-general acct.	499,250	31,021	76,716	37,262	43,027	38,520	37,468	66,038	27,787	18,611	38,469	34,273	50,058
Foreign	458,945	26,880	1/141,736	32,704	40,768	22,400	19,264	62,720	17,024	11,200	17,024	21,056	46,169
Other	390,175	1,831	313,054	9,872	6,078	2,573	1,403	2,247	11,671	1,183	924	1,033	38,306
Total deposits	19,844,772	862,379	5,758,269	961,292	1561,261	840,085	934,799	3145,046	733,990	469,117	959,109	1023,503	2595,922
Deferred avail. cash items	3,176,129	262,037	496,146	200,370	296,523	265,658	254,940	509,651	141,067	99,637	162,607	173,581	313,912
Other liabilities and accrued dividends	14,214	957	3,867	725	1,286	746	684	2,322	537	546	616	597	1,331
TOTAL LIABILITIES	48,997,970	2709,413	12,101,621	2943,456	4264,766	2993,000	2495,992	8723,185	2046,144	1119,109	2161,415	1914,149	5525,720
Capital paid in	296,602	15,732	89,097	19,514	28,136	13,395	13,258	39,455	10,393	6,715	11,645	15,680	33,582
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	151,803	9,862	34,611	10,673	13,500	9,909	8,509	22,507	7,758	5,252	7,504	6,991	14,727
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	50,134,819	2778,327	12,420,718	3025,905	4367,630	3053,133	2548,001	8883,142	2091,435	1149,067	2206,456	1968,112	5642,893
Contingent liability on acceptances purchased for foreign correspondents	25,187	1,512	2/7,345	1,839	2,293	1,260	1,084	3,528	958	630	958	1,184	2,596
Industrial loan commitments	3,260	—	—	256	627	11	87	12	—	—	2,267	—	—

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,829,843	1634,853	6,013,351	1862,719	2499,934	1935,417	1364,516	5144,145	1220,586	589,414	1066,972	759,516	2738,420
Collateral for F.R. notes:													
Gold certificates	11,133,000	640,000	2,670,000	725,000	1050,000	675,000	500,000	2400,000	355,000	175,000	280,000	283,000	1380,000
Eligible paper	209,215	30,225	—	39,815	—	33,810	—	—	28,925	35,805	40,635	—	—
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
Total collateral	28,397,215	1870,225	6,270,000	1964,815	2550,000	2008,810	1500,000	5300,000	1293,925	710,805	1120,635	808,000	3000,000

1/ After deducting \$317,184,000 participations of other Federal Reserve Banks.

2/ After deducting \$ 17,842,000 participations of other Federal Reserve Banks.