

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 17 decreased \$67 million to \$18,757 million. The principal changes reducing reserves were a decrease of \$89 million in Reserve Bank credit and increases of \$51 million in Money in circulation, \$40 million in Foreign deposits with Federal Reserve Banks, and \$25 million in other F. R. accounts (net). The principal off-setting change was a decrease of \$139 million in Treasury deposits with Federal Reserve Banks. Estimated average excess reserves of member banks for the week decreased \$41 million to \$592 million.

The decrease of \$89 million in average Reserve Bank credit for the week resulted principally from decreases of \$97 million in Member bank borrowings, \$92 million in U. S. Government securities bought outright, and \$72 million in U. S. Government securities held under repurchase agreement, and an increase of \$167 million in Float.

As of Wednesday, August 17, holdings of U. S. Government securities bought outright were \$128 million lower than a week earlier and Member bank borrowings were \$62 million higher.

Member Bank Reserves,  
Reserve Bank Credit,  
and Related Items

Weekly Averages of Daily Figures			
Week Ending	Change from Week Ending		
Aug. 17, 1955	Aug. 10, 1955	Aug. 18, 1954	
(In millions of dollars)			

## Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	23,891	- 92	+ 15
Held under repurchase agreement	--	- 72	- 104
Acceptances--			
Bought outright	13	+ 1	+ 13
Held under repurchase agreement	1	--	+ 1
Loans, discounts, and advances--			
Member bank borrowings	751	- 97	+ 612
Other	46	+ 5	- 45
Float	794	+167	+ 71
Total Reserve Bank credit	25,495	- 89	+ 562
Gold stock	21,682	--	- 176
Treasury currency outstanding	5,003	--	+ 43
	52,180	- 89	+ 428
Money in circulation	30,336	+ 51	+ 417
Treasury cash holdings	797	- 3	- 8
Treasury deposits with F. R. Banks	507	-139	- 51
Foreign deposits with F. R. Banks	474	+ 40	- 105
Other deposits with F. R. Banks	400	+ 4	- 52
Other F. R. accounts (net)	910	+ 25	- 4
	33,424	- 21	+ 197
Member bank reserve balances--	18,757	- 67	+ 232
Required reserves (estimated)	18,165	- 26	+ 503
Excess reserves (estimated)	592	- 41	- 271

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	806
Treasury currency outstanding	5,003	Member bank) - Required (est.)	18,134
Money in circulation	30,310	reserves ) - Excess (est.)	480

On August 17, 1955, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,326 million, an increase of \$19 million for the week and an increase of \$ 290 million from the comparable date a year ago.

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

	Aug. 17, 1955	Change since Aug. 10, 1955	Aug. 18, 1954
<u>A S S E T S</u>			
Gold certificates	20,136,351	- 10,000	- 190,751
Redemption fund for F. R. notes	850,406	+ 6,837	+ 5,930
<u>Total gold certificate reserves</u>	<u>20,986,757</u>	<u>- 3,163</u>	<u>- 184,821</u>
F. R. notes of other Banks	215,466	+ 6,880	+ 83,190
Other cash	357,010	- 507	- 10,403
Discounts and advances	632,285	+ 67,006	+ 172,298
Industrial loans	532	+ 62	- 274
Acceptances:			
Bought outright	14,443	+ 2,184	+ 14,443
Held under repurchase agreement	2,509	+ 2,509	+ 2,509
U. S. Government securities:			
Bought outright--			
Bills	1,133,446	- 127,700	- 21,804
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>23,854,808</u>	<u>- 127,700</u>	<u>- 21,804</u>
Held under repurchase agreement	--	--	- 80,000
<u>Total U. S. Government securities</u>	<u>23,854,808</u>	<u>- 127,700</u>	<u>- 101,804</u>
<u>Total loans and securities</u>	<u>24,504,577</u>	<u>- 55,939</u>	<u>+ 87,172</u>
Due from foreign banks	22	--	--
Uncollected cash items	4,723,485	+ 972,723	+ 637,808
Bank premises	57,985	+ 152	+ 4,165
Other assets	153,676	- 55,987	+ 28,492
<u>TOTAL ASSETS</u>	<u>50,998,978</u>	<u>+ 864,159</u>	<u>+ 645,603</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	25,990,669	+ 27,814	+ 460,877
Deposits:			
Member bank--reserve accounts	18,613,821	+ 117,419	- 162,069
U. S. Treasurer--general account	542,416	+ 43,166	- 104,057
Foreign	457,596	- 1,349	- 89,938
Other	395,518	+ 5,343	- 31,503
<u>Total deposits</u>	<u>20,009,351</u>	<u>+ 164,579</u>	<u>- 387,567</u>
Deferred availability cash items	3,840,732	+ 664,603	+ 520,726
Other liabilities and accrued dividends	14,667	+ 453	+ 506
<u>TOTAL LIABILITIES</u>	<u>49,855,419</u>	<u>+ 857,449</u>	<u>+ 594,542</u>
<u>C A P I T A L     A C C O U N T S</u>			
Capital paid in	296,467	- 135	+ 21,720
Surplus (Section 7)	660,901	--	+ 35,888
Surplus (Section 13b)	27,543	--	--
Other capital accounts	158,648	+ 6,845	- 6,547
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>50,998,978</u>	<u>+ 864,159</u>	<u>+ 645,603</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.6%	- .2%	- .5%
Contingent liability on acceptances purchased for foreign correspondents	25,214	+ 27	+ 18,652
Industrial loan commitments	3,297	+ 37	+ 680

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 17, 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	600,869	15	9,962	174,700
16 days to 90 days	31,346	95	6,990	958,746
91 days to 1 year	70	302	--	18,205,764
Over 1 year to 5 years	--	120	--	2,087,127
Over 5 years to 10 years	--	--	--	1,013,614
Over 10 years	--	--	--	1,414,857
<u>Total</u>	<u>632,285</u>	<u>532</u>	<u>16,952</u>	<u>23,854,808</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 17, 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	20,136,351	973,850	5,423,053	1152,407	1768,120	1189,616	814,022	3639,286	798,476	384,149	849,450	735,925	2407,997
Redemption fund for F. R. notes	850,406	51,716	178,860	59,524	73,404	73,163	50,538	148,380	45,466	24,043	40,492	27,591	77,222
<u>Total gold certificate reserves</u>	20,986,757	1025,566	5,601,913	1211,931	1841,524	1262,779	864,560	3787,666	843,942	408,192	889,942	763,516	2485,220
F.R. notes of other Banks	215,466	15,436	41,695	10,452	8,038	10,959	43,654	17,617	7,669	8,959	11,364	13,237	26,380
Other cash	357,010	25,391	64,238	19,239	40,616	18,781	30,835	60,010	19,357	8,613	11,933	13,023	44,971
Discounts and advances	632,285	37,600	71,270	64,275	46,125	29,985	51,425	165,722	33,485	26,676	61,660	8,008	36,051
Industrial loans	532	--	--	466	--	--	--	--	--	66	--	--	--
Acceptances:													
Bought outright	14,443	--	14,443	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreement	2,509	--	2,509	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,133,446	62,593	288,059	68,984	97,412	66,775	58,505	197,704	47,036	27,468	49,294	45,449	124,167
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	1906,081
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	23,854,808	1317,358	6,062,580	1451,851	2050,154	1405,382	1231,337	4160,923	989,927	578,074	1037,446	956,530	2613,246
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	23,854,808	1317,358	6,062,580	1451,851	2050,154	1405,382	1231,337	4160,923	989,927	578,074	1037,446	956,530	2613,246
<u>Total loans and securities</u>	24,504,577	1354,958	6,150,802	1516,592	2096,279	1435,367	1282,762	4326,645	1023,412	604,816	1099,106	964,538	2649,300
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	4,723,485	362,156	876,225	274,474	444,868	374,811	364,782	754,599	191,386	132,186	224,718	238,331	484,949
Bank premises	57,985	5,768	7,485	5,161	5,377	4,613	4,266	6,154	2,797	1,405	3,206	1,785	9,968
Other assets	153,676	8,188	37,105	9,046	13,110	8,929	8,454	28,023	6,559	3,617	6,647	7,472	16,526
<b>TOTAL ASSETS</b>	50,998,978	2797,464	12,779,469	3046,897	4449,814	3116,240	2599,314	8980,717	2095,123	1167,789	2246,917	2001,903	5717,331

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

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 17, 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	25,990,669	1581,102	5,854,750	1779,068	2412,928	1893,937	1307,858	5072,541	1171,980	547,443	1038,776	716,532	2613,754
Deposits:													
Member bank-reserve accts.	18,613,821	783,512	5,365,596	872,000	1475,868	786,895	871,973	3003,652	665,508	430,068	932,674	966,945	2459,130
U.S.Treasurer-general acct.	542,416	34,518	127,982	36,704	47,449	35,312	32,050	53,745	34,418	29,732	31,411	38,549	40,546
Foreign	457,596	27,000	1/138,971	32,850	40,950	22,500	19,350	63,000	17,100	11,250	17,100	21,150	46,375
Other	395,518	1,836	312,162	9,773	4,925	9,770	1,750	5,531	7,525	858	2,144	1,085	38,159
<u>Total deposits</u>	20,009,351	846,866	5,944,711	951,327	1569,192	854,477	925,123	3125,928	724,551	471,908	983,329	1027,729	2584,210
Deferred avail. cash items	3,840,732	299,273	655,316	232,846	362,777	306,648	313,373	618,594	152,583	117,557	178,928	202,695	400,142
Other liabilities and accrued dividends	14,667	922	3,984	778	1,478	653	625	2,418	485	759	568	721	1,276
<u>TOTAL LIABILITIES</u>	49,855,419	2728,163	12,458,761	2964,019	4346,375	3055,715	2546,979	8819,481	2049,599	1137,667	2201,601	1947,677	5599,382
Capital paid in	296,467	15,747	88,884	19,517	28,145	13,406	13,260	39,465	10,394	6,722	11,651	15,681	33,595
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	158,648	10,234	36,435	11,099	14,066	10,290	8,833	23,776	7,990	5,409	7,773	7,253	15,490
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	50,998,978	2797,464	12,779,469	3046,897	4449,814	3116,240	2599,314	8980,717	2095,123	1167,789	2246,917	2001,903	5717,331
Contingent liability on acceptances purchased for foreign correspondents	25,214	1,512	2/7,372	1,839	2,293	1,260	1,084	3,528	958	630	958	1,184	2,596
Industrial loan commitments	3,297	--	--	193	727	11	87	12	--	--	2,267	--	--

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,854,557	1636,231	6,022,622	1855,258	2503,235	1944,529	1364,482	5154,982	1215,645	588,300	1071,198	759,766	2738,309
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	240,901	34,900	--	60,990	--	27,735	--	--	31,775	25,551	59,950	--	--
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>	28,428,901	1874,900	6,270,000	1985,990	2550,000	2002,735	1500,000	5300,000	1296,775	700,551	1139,950	808,000	3000,000

1/ After deducting \$318,600,000 participations of other Federal Reserve Banks.

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