

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 24 decreased \$84 million to \$18,673 million. The principal changes reducing reserves were increases of \$87 million in Treasury deposits with Federal Reserve Banks and \$36 million in Other F. R. accounts (net), and a decrease of \$70 million in Reserve Bank credit. The principal offsetting changes were decreases of \$59 million in Foreign deposits with Federal Reserve Banks and \$48 million in Money in circulation. Estimated average excess reserves of member banks for the week decreased \$22 million to \$570 million.

The decrease of \$70 million in average Reserve Bank credit for the week resulted principally from decreases of \$95 million in U. S. Government securities bought outright, \$62 million in Member bank borrowings, and \$10 million in Other loans, discounts, and advances, and an increase of \$97 million in Float.

As of Wednesday, August 24, holdings of U. S. Government securities bought outright were \$59 million lower than a week earlier and Member bank borrowings were \$185 million lower.

Member Bank Reserves,
Reserve Bank Credit,
and Related Items

Weekly Averages of Daily Figures			
Week Ending	Change from Week Ending		
Aug. 24, 1955	Aug. 17, 1955	Aug. 25, 1954	
(In millions of dollars)			

Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	23,796	- 95	+ 49
Held under repurchase agreement	--	--	- 66
Acceptances--			
Bought outright	15	+ 2	+ 15
Held under repurchase agreement	--	- 1	--
Loans, discounts, and advances--			
Member bank borrowings	689	- 62	+ 601
Other	36	- 10	- 55
Float	891	+ 97	+ 193
Total Reserve Bank credit	25,425	- 70	+ 735
Gold stock	21,682	--	- 176
Treasury currency outstanding	5,005	+ 2	+ 44
	52,112	- 68	+ 603
Money in circulation	30,288	- 48	+ 438
Treasury cash holdings	803	+ 6	- 4
Treasury deposits with F. R. Banks	594	+ 87	+ 28
Foreign deposits with F. R. Banks	415	- 59	- 142
Other deposits with F. R. Banks	393	- 7	- 57
Other F. R. accounts (net)	946	+ 36	+ 19
	33,440	+ 16	+ 284
Member bank reserve balances--	18,673	- 84	+ 320
Required reserves (estimated)	18,103	- 62	+ 476
Excess reserves (estimated)	570	- 22	- 156

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	809
Treasury currency outstanding	5,005	Member bank) - Required (est.)	18,081
Money in circulation	30,232	reserves) - Excess (est.)	134

On August 24, 1955, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,384 million, an increase of \$58 million for the week and an increase of \$372 million from the comparable date a year ago.

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

	Aug. 24, 1955	Aug. 17, 1955	Aug. 25, 1954
<u>Change since</u>			
<u>A S S E T S</u>			
Gold certificates	20,135,353	- 998	- 191,751
Redemption fund for F. R. notes	851,255	+ 849	+ 6,779
<u>Total gold certificate reserves</u>	<u>20,986,608</u>	<u>- 149</u>	<u>- 184,972</u>
F. R. notes of other Banks	236,080	+ 20,614	+ 94,042
Other cash	366,510	+ 9,500	- 9,963
Discounts and advances	433,473	- 198,812	+ 120,614
Industrial loans	527	- 5	- 115
Acceptances:			
Bought outright	14,444	+ 1	+ 14,444
Held under repurchase agreement	--	- 2,509	--
U. S. Government securities:			
Bought outright--			
Bills	1,074,346	- 59,100	- 28,804
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>23,795,708</u>	<u>- 59,100</u>	<u>- 28,804</u>
Held under repurchase agreement	--	--	- 83,800
<u>Total U. S. Government securities</u>	<u>23,795,708</u>	<u>- 59,100</u>	<u>- 112,604</u>
<u>Total loans and securities</u>	<u>24,244,152</u>	<u>- 260,425</u>	<u>+ 22,339</u>
Due from foreign banks	22	--	--
Uncollected cash items	3,824,467	- 899,018	+ 413,714
Bank premises	58,088	+ 103	+ 4,390
Other assets	160,518	+ 6,842	+ 27,594
<u>TOTAL ASSETS</u>	<u>49,876,445</u>	<u>- 1,122,533</u>	<u>+ 367,144</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	25,943,677	- 46,992	+ 475,850
Deposits:			
Member bank--reserve accounts	18,214,688	- 399,133	- 364,619
U. S. Treasurer--general account	585,162	+ 42,746	- 10,785
Foreign	409,934	- 47,662	- 151,977
Other	376,698	- 18,820	- 40,434
<u>Total deposits</u>	<u>19,586,482</u>	<u>- 422,869</u>	<u>- 567,815</u>
Deferred availability cash items	3,181,938	- 658,794	+ 408,028
Other liabilities and accrued dividends	14,589	- 78	- 725
<u>TOTAL LIABILITIES</u>	<u>48,726,686</u>	<u>- 1,128,733</u>	<u>+ 315,338</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	296,652	+ 185	+ 21,753
Surplus (Section 7)	660,901	--	+ 35,888
Surplus (Section 13b)	27,543	--	--
Other capital accounts	164,663	+ 6,015	- 5,835
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>49,876,445</u>	<u>- 1,122,533</u>	<u>+ 367,144</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.1%	+ .5%	- .3%
Contingent liability on acceptances purchased for foreign correspondents	27,140	+ 1,926	+ 21,846
Industrial loan commitments	3,359	+ 62	+ 581

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 24, 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	401,286	16	7,105	160,600
15 days to 90 days	32,120	90	7,339	913,746
91 days to 1 year	67	302	--	18,205,764
Over 1 year to 5 years	--	119	--	2,087,127
Over 5 years to 10 years	--	--	--	1,013,614
Over 10 years	--	--	--	1,414,857
<u>Total</u>	<u>433,473</u>	<u>527</u>	<u>14,444</u>	<u>23,795,708</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 24, 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	20,135,353	974,530	5,248,663	1160,725	1824,795	1197,602	824,617	3741,703	808,709	380,023	836,159	708,872	2428,955
Redemption fund for F. R. notes	851,255	51,713	178,834	59,515	74,393	73,160	50,527	148,357	45,457	24,039	40,474	27,585	77,201
<u>Total gold certificate reserves</u>	20,986,608	1026,243	5,427,497	1220,240	1899,188	1270,762	875,144	3890,060	854,166	404,062	876,633	736,457	2506,156
F.R. notes of other Banks	236,080	14,338	44,472	13,852	9,311	14,267	49,542	19,126	9,133	10,024	10,738	15,298	25,979
Other cash	366,510	26,751	69,043	19,371	42,897	19,979	28,855	59,496	20,643	7,811	12,231	13,586	45,847
Discounts and advances	433,473	28,550	66,812	54,837	28,727	54,578	52,002	40,980	13,003	24,518	36,153	19,557	13,756
Industrial loans	527	--	--	461	--	--	--	--	--	66	--	--	--
Acceptances--													
Bought outright	14,444	--	14,444	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,074,346	59,329	273,039	65,388	92,333	63,293	55,455	187,395	44,583	26,036	46,723	43,079	117,693
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	23,795,708	1314,094	6,047,560	1448,255	2045,075	1401,900	1228,287	4150,614	987,474	576,642	1034,875	954,160	2606,772
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	23,795,708	1314,094	6,047,560	1448,255	2045,075	1401,900	1228,287	4150,614	987,474	576,642	1034,875	954,160	2606,772
<u>Total loans and securities</u>	24,244,152	1342,644	6,128,816	1503,553	2073,802	1456,478	1280,289	4191,594	1000,477	601,226	1071,028	973,717	2620,528
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	3,824,467	277,580	676,856	231,655	348,786	315,289	301,183	613,996	156,682	113,917	203,602	223,097	361,824
Bank premises	58,088	5,735	7,485	5,139	5,370	4,659	4,273	6,154	2,796	1,405	3,295	1,785	9,992
Other assets	160,518	8,517	38,736	9,407	13,751	9,304	8,867	29,332	6,871	3,830	6,922	7,705	17,276
TOTAL ASSETS	49,876,445	2701,809	12,392,911	3003,219	4393,107	3090,739	2548,154	8809,761	2050,769	1142,276	2184,450	1971,646	5587,604

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

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 24, 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	25,943,677	1580,552	5,850,738	1781,825	2411,700	1895,130	1303,586	5064,930	1169,958	544,499	1032,009	712,147	2596,603
Deposits:													
Member bank-reserve accts.	18,214,688	752,191	5,168,979	852,195	1466,952	808,009	875,330	2936,037	646,098	410,285	894,577	956,978	2447,057
U.S.Treasurer-general acct.	585,162	39,200	84,139	51,483	74,302	39,481	37,610	73,156	38,994	41,315	29,555	35,102	40,825
Foreign	409,934	24,120	1/125,293	29,346	36,582	20,100	17,286	56,280	15,276	10,050	15,276	18,894	41,431
Other	376,698	1,843	307,849	9,828	5,546	1,570	972	1,868	7,362	1,270	700	895	36,995
<u>Total deposits</u>	19,586,482	817,354	5,686,260	942,852	1583,382	869,160	931,198	3067,341	707,730	462,920	940,108	1011,869	2566,308
Deferred avail. cash items	3,181,938	233,418	529,795	194,538	292,523	264,853	259,994	512,830	126,767	104,112	166,113	192,359	304,636
Other liabilities and accrued dividends	14,589	939	3,841	710	1,518	748	750	2,278	498	487	608	820	1,392
<u>TOTAL LIABILITIES</u>	48,726,686	2632,263	12,070,634	2919,925	4289,123	3029,891	2495,528	8647,379	2004,953	1112,018	2138,838	1917,195	5468,939
Capital paid in	296,652	15,771	88,899	19,555	28,145	13,406	13,262	39,501	10,394	6,720	11,652	15,681	33,666
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	164,663	10,455	37,989	11,477	14,611	10,613	9,122	24,886	8,282	5,547	8,068	7,478	16,135
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	49,876,445	2701,809	12,392,911	3003,219	4393,107	3090,739	2548,154	8809,761	2050,769	1142,276	2184,450	1971,646	5587,604
Contingent liability on acceptances purchased for foreign correspondents	27,140	1,626	2/7,953	1,978	2,466	1,355	1,165	3,794	1,030	678	1,030	1,274	2,791
Industrial loan commitments	3,359	--	--	197	787	11	85	12	--	--	2,267	--	--

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,889,665	1637,919	6,028,038	1855,798	2509,004	1955,442	1361,637	5149,374	1231,327	586,892	1066,780	760,195	2747,259
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	202,646	26,650	--	52,525	--	52,995	--	--	11,800	23,726	34,950	--	--
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>	28,390,646	1866,650	6,270,000	1977,525	2550,000	2027,995	1500,000	5300,000	1276,800	698,726	1114,950	808,000	3000,000

1/ After deducting \$284,616,000 participations of other Federal Reserve Banks.

2/ After deducting \$ 19,187,000 participations of other Federal Reserve Banks.