

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 31 decreased \$59 million to \$18,614 million. The principal change reducing reserves was a decrease of \$208 million in Reserve Bank credit. The principal offsetting changes were decreases of \$115 million in Treasury deposits with Federal Reserve Banks, \$20 million in Money in circulation, and \$16 million in Foreign deposits with Federal Reserve Banks. Estimated average excess reserves of member banks for the week decreased \$80 million to \$490 million.

The decrease of \$208 million in average Reserve Bank credit for the week resulted principally from decreases of \$220 million in Float and \$35 million in U. S. Government securities bought outright and an increase of \$51 million in Member bank borrowings.

As of Wednesday, August 31, holdings of U. S. Government securities bought outright were \$35 million lower than a week earlier and Member bank borrowings were \$41 million higher.

Member Bank Reserves,
Reserve Bank Credit,
and Related Items

Weekly Averages of Daily Figures			
Week Ending	Change from Week Ending		
Aug. 31, 1955	Aug. 24, 1955	Sept. 1, 1954	
(In millions of dollars)			

Reserve Bank credit:			
U. S. Government securities--			
Bought outright--System account	23,761	- 35	- 84
Held under repurchase agreement	--	--	- 93
Acceptances--Bought outright	15	--	+ 15
Loans, discounts, and advances--			
Member bank borrowings	740	+ 51	+ 645
Other	31	- 5	- 60
Float	671	-220	+ 95
Total Reserve Bank credit	25,217	-208	+ 518
Gold stock	21,681-2	- 1	- 156
Treasury currency outstanding	5,005	--	+ 43
	51,904	-208	+ 405
Money in circulation	30,268	- 20	+ 381
Treasury cash holdings	803	--	- 5
Treasury deposits with F. R. Banks	479	-115	- 72
Foreign deposits with F. R. Banks	399	- 16	- 66
Other deposits with F. R. Banks	394	+ 1	- 122
Other F. R. accounts (net)	946	--	+ 20
	33,290	-150	+ 138
Member bank reserve balances--	18,614	- 59	+ 268
Required reserves (estimated)	18,124	+ 21	+ 521
Excess reserves (estimated)	490	- 80	- 253

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	802
Treasury currency outstanding	5,005	Member bank) - Required (est.)	18,144
Money in circulation	30,319	reserves) - Excess (est.)	224

On August 31, 1955, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,373 million, a decrease of \$11 million for the week and an increase of \$392 million from the comparable date a year ago.

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

	Aug. 31, 1955	Aug. 24, 1955	Change since Sept. 1, 1954
A S S E T S			
Gold certificates	20,145,352	+ 9,999	- 141,751
Redemption fund for F. R. notes	847,549	- 3,706	+ 7,308
<u>Total gold certificate reserves</u>	<u>20,992,901</u>	<u>+ 6,293</u>	<u>- 134,443</u>
F. R. notes of other Banks	214,237	- 21,843	+ 84,702
Other cash	362,191	- 4,319	+ 993
Discounts and advances	470,005	+ 36,532	+ 176,820
Industrial loans	585	+ 58	- 20
Acceptances--Bought outright	14,418	- 26	+ 14,418
U. S. Government securities:			
Bought outright--			
Bills	1,039,046	- 35,300	- 134,104
Certificates	2,520,076	--	-4,079,715
Notes	17,399,536	--	+4,370,515
Bonds	2,801,750	--	- 290,800
Total bought outright	23,760,408	- 35,300	- 134,104
Held under repurchase agreement	--	--	- 128,600
<u>Total U. S. Government securities</u>	<u>23,760,408</u>	<u>- 35,300</u>	<u>- 262,704</u>
<u>Total loans and securities</u>	<u>24,245,416</u>	<u>+ 1,264</u>	<u>- 71,486</u>
Due from foreign banks	22	--	--
Uncollected cash items	3,838,819	+ 14,352	+ 398,724
Bank premises	58,016	- 72	+ 4,285
Other assets	168,094	+ 7,576	+ 27,347
TOTAL ASSETS	49,879,696	+ 3,251	+ 310,122
L I A B I L I T I E S			
Federal Reserve notes	26,003,697	+ 60,020	+ 427,648
Deposits:			
Member bank--reserve accounts	18,367,675	+ 152,987	- 162,432
U. S. Treasurer--general account	393,495	- 191,667	- 197,548
Foreign	387,189	- 22,745	- 95,949
Other	383,257	+ 6,559	- 21,129
<u>Total deposits</u>	<u>19,531,616</u>	<u>- 54,866</u>	<u>- 477,058</u>
Deferred availability cash items	3,173,643	- 8,295	+ 306,907
Other liabilities and accrued dividends	14,850	+ 261	+ 125
TOTAL LIABILITIES	48,723,806	- 2,880	+ 257,622
C A P I T A L A C C O U N T S			
Capital paid in	296,872	+ 220	+ 22,000
Surplus (Section 7)	660,901	--	+ 35,888
Surplus (Section 13b)	27,543	--	--
Other capital accounts	170,574	+ 5,911	- 5,388
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	49,879,696	+ 3,251	+ 310,122
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.1%	--	- .2%
Contingent liability on acceptances purchased for foreign correspondents	27,186	+ 46	+ 21,852
Industrial loan commitments	3,417	+ 58	+ 624

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 31, 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	436,800	15	5,227	223,400
16 days to 90 days	33,141	93	9,191	815,646
91 days to 1 year	64	357	--	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
Total	470,005	585	14,418	23,760,408

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 31, 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	20,145,352	982,382	5,319,018	1144,949	1779,774	1221,458	808,447	3801,567	804,820	355,561	835,101	702,861	2389,414
Redemption fund for F. R. notes	847,549	51,510	178,074	59,149	74,079	72,052	50,344	148,032	45,363	24,007	40,407	27,514	77,018
<u>Total gold certificate reserves</u>	20,992,901	1033,892	5,497,092	1204,098	1853,853	1293,510	858,791	3949,599	850,183	379,568	875,508	730,375	2466,432
F.R. notes of other Banks	214,237	16,349	35,232	12,960	8,093	15,117	45,187	17,759	7,900	14,012	9,232	10,055	22,341
Other cash	362,191	27,167	68,053	19,232	41,601	20,750	30,299	59,046	19,959	8,317	11,725	13,034	43,008
Discounts and advances	470,005	14,805	47,372	66,639	24,117	41,798	42,597	75,595	22,378	32,743	32,323	18,372	51,266
Industrial loans	585	--	--	519	--	--	--	--	--	66	--	--	--
Acceptances--													
Bought outright	14,418	--	14,418	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,039,046	57,380	264,068	63,239	89,299	61,213	53,633	181,238	43,118	25,180	45,188	41,664	113,826
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	23,760,408	1312,145	6,038,589	1446,106	2042,041	1399,820	1226,465	4144,457	986,009	575,786	1033,340	952,745	2602,905
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	23,760,408	1312,145	6,038,589	1446,106	2042,041	1399,820	1226,465	4144,457	986,009	575,786	1033,340	952,745	2602,905
<u>Total loans and securities</u>	24,245,416	1326,950	6,100,379	1513,264	2066,158	1441,618	1269,062	4220,052	1008,387	608,595	1065,663	971,117	2654,171
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	3,838,819	289,800	774,425	228,558	383,192	297,480	263,377	619,471	155,111	108,478	196,293	196,469	326,165
Bank premises	58,016	5,735	7,462	5,139	5,363	4,660	4,266	6,129	2,790	1,403	3,295	1,782	9,992
Other assets	168,094	9,010	40,753	9,956	14,573	9,731	9,210	30,672	7,239	3,985	7,258	7,810	17,897
TOTAL ASSETS	49,879,696	2708,904	12,523,402	2993,209	4372,835	3082,867	2480,193	8902,731	2051,570	1124,359	2168,975	1930,643	5540,008

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

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 31, 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	26,003,697	1576,609	5,861,666	1774,952	2416,281	1918,925	1312,529	5060,724	1175,534	544,797	1037,689	716,092	2607,89
Deposits:													
Member bank-reserve accts.	18,367,675	747,341	5,299,283	870,628	1468,078	784,621	840,008	3063,122	650,900	415,789	870,747	942,054	2415,10
U.S.Treasurer-general acct.	393,495	26,457	35,936	35,722	34,203	35,982	31,152	46,408	26,794	22,767	35,412	30,539	32,12
Foreign	387,189	22,620	1/120,248	27,521	34,307	18,850	16,211	52,780	14,326	9,425	14,326	17,719	38,85
Other	383,257	1,528	314,430	9,717	4,517	2,082	1,245	1,937	7,032	739	1,032	1,131	37,86
<u>Total deposits</u>	19,531,616	797,946	5,769,897	943,588	1541,105	841,535	888,616	3164,247	699,052	448,720	921,517	991,443	2523,95
Deferred avail. cash items	3,173,643	263,439	563,867	190,129	309,122	260,606	225,447	511,770	130,437	100,027	163,375	167,918	287,50
Other liabilities and accrued dividends	14,850	965	4,130	846	1,686	633	652	2,529	534	412	624	512	1,32
TOTAL LIABILITIES	48,723,806	2638,959	12,199,560	2909,515	4268,194	3021,699	2427,244	8739,270	2005,557	1093,956	2123,205	1875,965	5420,68
Capital paid in	296,872	15,790	88,899	19,569	28,303	13,407	13,262	39,502	10,394	6,740	11,652	15,681	33,67
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	170,574	10,835	39,554	11,863	15,110	10,932	9,445	25,964	8,479	5,672	8,226	7,705	16,78
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	49,879,696	2708,904	12,523,402	2993,209	4372,835	3082,867	2480,193	8902,731	2051,570	1124,359	2168,975	1930,643	5540,00
Contingent liability on acceptances purchased for foreign correspondents	27,186	1,632	2/7,929	1,986	2,475	1,360	1,170	3,808	1,033	680	1,033	1,278	2,80
Industrial loan commitments	3,417	--	--	255	787	11	85	12	--	--	2,267	--	--

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,899,655	1630,853	6,047,231	1847,621	2509,546	1970,413	1367,383	5148,844	1224,433	585,657	1063,985	756,288	2747,40
Collateral for F.R. notes:													
Gold certificates	11,153,000	640,000	2,670,000	725,000	1050,000	695,000	500,000	2400,000	355,000	175,000	280,000	283,000	1380,00
Eligible paper	203,113	13,205	--	64,692	--	40,465	--	--	21,365	32,076	31,310	--	--
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>	28,411,113	1853,205	6,270,000	1989,692	2550,000	2035,465	1500,000	5300,000	1286,365	707,076	1111,310	808,000	3000,00

1/ After deducting \$266,916,000 participations of other Federal Reserve Banks.

2/ After deducting \$19,257,000 participations of other Federal Reserve Banks.