

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 September 7 increased \$71 million to \$18,685 million. The principal changes supplying reserves were an increase of \$184 million in Reserve Bank credit and decreases of \$32 million in Treasury deposits with Federal Reserve Banks and \$20 million in Foreign deposits with Federal Reserve Banks. The principal off-setting change was an increase of \$168 million in Money in circulation. Estimated average excess reserves of member banks for the week increased \$101 million to \$599 million.

The increase of \$184 million in average Reserve Bank credit for the week resulted principally from increases of \$98 million in Member bank borrowings, \$65 million in U. S. Government securities held under repurchase agreement, and \$16 million in Float.

As of Wednesday, September 7, 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 \$128 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	Sept. 8, 1954	
Sept. 7, 1955			

(In millions of dollars)

## Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	23,761	--	- 216
Held under repurchase agreement	65	+ 65	+ 29
Acceptances--			
Bought outright	15	--	+ 15
Held under repurchase agreement	8	+ 8	+ 8
Loans, discounts, and advances--			
Member bank borrowings	838	+ 98	+ 781
Other	27	- 4	- 64
Float	687	+ 16	+ 89
Total Reserve Bank credit	25,401	+184	+ 642
Gold stock	21,682	+ 1	- 127
Treasury currency outstanding	5,005	--	+ 40
	52,088	+184	+ 555
Money in circulation	30,436	+168	+ 390
Treasury cash holdings	806	+ 3	+ 4
Treasury deposits with F. R. Banks	447	- 32	- 32
Foreign deposits with F. R. Banks	379	- 20	- 139
Other deposits with F. R. Banks	393	- 1	- 35
Other F. R. accounts (net)	943	- 3	+ 20
	33,403	+113	+ 207
Member bank reserve balances--	18,685	+ 71	+ 349
Required reserves (estimated)	18,086	- 30	+ 530
Excess reserves (estimated)	599	+101	- 181

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	810
Treasury currency outstanding	5,005	Member bank ) - Required (est.)	18,063
Money in circulation	30,536	reserves ) - Excess (est.)	144

On September 7, 1955, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,376 million, an increase of \$3 million for the week and an increase of \$419 million from the comparable date a year ago.

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

	Sept. 7, 1955	Change since Aug. 31, 1955	Sept. 8, 1954
<u>A S S E T S</u>			
Gold certificates	20,145,355	+ 3	- 141,748
Redemption fund for F. R. notes	847,549	--	+ 10,498
<u>Total gold certificate reserves</u>	<u>20,992,904</u>	<u>+ 3</u>	<u>- 131,250</u>
F. R. notes of other Banks	204,879	- 9,358	+ 95,505
Other cash	330,538	- 31,653	+ 2,540
Discounts and advances	597,510	+ 127,505	+ 443,631
Industrial loans	562	- 23	- 207
Acceptances--Bought outright	16,408	+ 1,990	+ 16,408
U. S. Government securities:			
Bought outright--			
Bills	1,039,046	--	- 284,104
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>23,760,408</u>	<u>--</u>	<u>- 284,104</u>
Held under repurchase agreement	--	--	--
<u>Total U. S. Government securities</u>	<u>23,760,408</u>	<u>--</u>	<u>- 284,104</u>
<u>Total loans and securities</u>	<u>24,374,888</u>	<u>+ 129,472</u>	<u>+ 175,728</u>
Due from foreign banks	22	--	--
Uncollected cash items	3,599,964	- 238,855	+ 361,710
Bank premises	58,668	+ 652	+ 5,283
Other assets	176,220	+ 8,126	+ 27,734
<u>TOTAL ASSETS</u>	<u>49,738,083</u>	<u>- 141,613</u>	<u>+ 537,250</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	26,186,615	+ 182,918	+ 477,736
Deposits:			
Member bank--reserve accounts	18,206,568	- 161,107	- 67,841
U. S. Treasurer--general account	475,237	+ 81,742	+ 29,018
Foreign	377,168	- 10,021	- 146,551
Other	374,319	- 8,938	- 16,345
<u>Total deposits</u>	<u>19,433,292</u>	<u>- 98,324</u>	<u>- 201,719</u>
Deferred availability cash items	2,941,005	- 232,638	+ 208,613
Other liabilities and accrued dividends	15,108	+ 258	- 316
<u>TOTAL LIABILITIES</u>	<u>48,576,020</u>	<u>- 147,786</u>	<u>+ 484,314</u>
<u>C A P I T A L     A C C O U N T S</u>			
Capital paid in	296,996	+ 124	+ 21,930
Surplus (Section 7)	660,901	--	+ 35,888
Surplus (Section 13b)	27,543	--	--
Other capital accounts	176,623	+ 6,049	- 4,882
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>49,738,083</u>	<u>- 141,613</u>	<u>+ 537,250</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.0%	- .1%	- .6%
Contingent liability on acceptances purchased for foreign correspondents	27,222	+ 36	+ 21,943
Industrial loan commitments	3,405	- 12	+ 1,044

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, SEPTEMBER 7, 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	579,115	15	4,756	238,750
16 days to 90 days	18,395	87	11,652	800,296
91 days to 1 year	--	342	--	18,205,764
Over 1 year to 5 years	--	118	--	2,087,127
Over 5 years to 10 years	--	--	--	1,013,614
Over 10 years	--	--	--	1,414,857
<u>Total</u>	<u>597,510</u>	<u>562</u>	<u>16,408</u>	<u>23,760,408</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 7, 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	20,145,355	1004,141	5,125,388	1174,470	1792,680	1247,941	844,330	3699,584	827,105	361,027	811,033	713,180	2544,476
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>	20,992,904	1055,651	5,303,462	1233,619	1866,759	1319,993	894,674	3847,616	872,468	385,034	851,440	740,694	2621,494
F.R. notes of other Banks	204,879	13,898	39,351	9,869	6,625	12,707	43,553	19,614	6,973	9,034	9,670	9,482	24,103
Other cash	330,538	25,566	65,641	17,337	40,078	19,188	27,166	52,835	17,385	7,404	10,720	11,870	35,348
Discounts and advances	597,510	36,600	89,447	23,824	29,967	46,893	57,837	141,053	14,263	42,093	52,423	24,372	38,738
Industrial loans	562	--	--	496	--	--	--	--	--	66	--	--	--
Acceptances--													
Bought outright	16,408	--	16,408	--	--	--	--	--	--	--	--	--	--
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>	24,374,888	1348,745	6,144,444	1470,426	2072,008	1446,713	1284,302	4285,510	1000,272	617,945	1085,763	977,117	2641,643
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	3,599,964	307,955	711,554	226,093	312,590	303,785	259,258	535,727	155,049	104,757	184,598	178,738	319,860
Bank premises	58,668	5,735	7,462	5,139	5,389	4,660	4,266	6,129	3,423	1,403	3,288	1,782	9,992
Other assets	176,220	9,425	42,858	10,498	15,403	10,349	9,650	32,103	7,085	4,156	7,542	8,312	18,839
<b>TOTAL ASSETS</b>	<b>49,738,083</b>	<b>2766,976</b>	<b>12,314,778</b>	<b>2972,983</b>	<b>4318,854</b>	<b>3117,396</b>	<b>2522,870</b>	<b>8779,537</b>	<b>2062,656</b>	<b>1129,734</b>	<b>2153,022</b>	<b>1927,996</b>	<b>5671,281</b>

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

H.4.1(c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 7, 1955  
(In thousands of dollars)

<u>LIABILITIES</u>	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Federal Reserve notes	26,186,615	1581,856	5,896,759	1780,390	2425,964	1932,451	1320,566	5085,653	1183,703	544,181	1043,289	719,579	2672,221
Deposits:													
Member bank-reserve accts.	18,206,568	794,552	5,068,255	844,068	1446,056	805,190	878,525	2993,208	654,529	429,829	865,050	941,858	2485,448
U.S.Treasurer-general acct.	475,237	31,105	57,307	32,865	45,160	37,606	30,450	64,573	25,678	22,638	30,689	42,321	54,841
Foreign	377,168	22,080	1,116,599	26,864	33,488	18,400	15,824	51,520	13,984	9,200	13,984	17,296	37,929
Other	374,319	2,439	299,189	9,812	7,707	3,833	1,215	2,171	8,295	649	946	1,186	36,871
<u>Total deposits</u>	19,433,292	850,176	5,541,350	913,609	1532,411	865,029	926,014	3111,472	702,486	462,316	910,669	1002,661	2615,099
Deferred avail. cash items	2,941,005	263,793	547,120	194,149	253,517	257,636	222,240	415,450	129,667	92,203	152,427	150,246	262,551
Other liabilities and accrued dividends	15,108	995	4,090	775	1,829	755	744	2,394	552	492	550	593	1,339
<b>TOTAL LIABILITIES</b>	<b>48,576,020</b>	<b>2696,820</b>	<b>11,989,319</b>	<b>2888,923</b>	<b>4213,721</b>	<b>3055,871</b>	<b>2469,564</b>	<b>8614,969</b>	<b>2016,408</b>	<b>1099,192</b>	<b>2106,935</b>	<b>1873,079</b>	<b>5551,219</b>
Capital paid in	296,996	15,790	88,917	19,570	28,309	13,408	13,326	39,512	10,394	6,740	11,653	15,704	33,671
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	66,721
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	176,623	11,046	41,153	12,228	15,596	11,288	9,738	27,061	8,714	5,811	8,542	7,921	17,521
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>49,738,083</b>	<b>2766,976</b>	<b>12,314,778</b>	<b>2972,983</b>	<b>4318,854</b>	<b>3117,396</b>	<b>2522,870</b>	<b>8779,537</b>	<b>2062,656</b>	<b>1129,734</b>	<b>2153,022</b>	<b>1927,996</b>	<b>5671,281</b>
Contingent liability on acceptances purchased for foreign correspondents	27,222	1,632	2,796	1,985	2,475	1,360	1,170	3,808	1,034	680	1,034	1,278	2,801
Industrial loan commitments	3,405	--	--	277	787	11	85	--	--	--	2,245	--	--
	17							12					
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F. R. notes outstanding	27,013,363	1628,791	6,070,847	1854,206	2519,173	1975,768	1372,038	5169,393	1233,759	585,206	1071,808	761,592	2770,781
Collateral for F.R. notes:													
Gold certificates	11,173,000	640,000	2,670,000	725,000	1050,000	695,000	500,000	2400,000	375,000	175,000	280,000	283,000	1380,000
Eligible paper	208,523	35,000	--	21,877	--	45,560	--	--	13,250	41,426	51,410	--	--
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>	<u>28,436,523</u>	<u>1875,000</u>	<u>6,270,000</u>	<u>1946,877</u>	<u>2550,000</u>	<u>2040,560</u>	<u>1500,000</u>	<u>5300,000</u>	<u>1298,250</u>	<u>716,426</u>	<u>1131,410</u>	<u>808,000</u>	<u>3000,000</u>

1/ After deducting \$260,544,000 participations of other Federal Reserve Banks.

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