

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 October 19 increased \$391 million to \$19,119 million. The principal changes supplying reserves were an increase of \$455 million in Reserve Bank credit and decreases of \$20 million in Other deposits with Federal Reserve Banks and \$11 million in Treasury cash holdings. The principal offsetting changes were increases of \$69 million in Money in circulation and \$20 million in Treasury deposits with Federal Reserve Banks. Estimated average excess reserves of member banks for the week increased \$78 million to \$635 million.

The increase of \$455 million in average Reserve Bank credit for the week resulted principally from increases of \$214 million in Float, \$135 million in Member bank borrowings, and \$124 million in U. S. Government securities bought outright, and a decrease of \$14 million in U. S. Government securities held under repurchase agreement.

As of Wednesday, October 19, holdings of U. S. Government securities bought outright were \$100 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$120 million lower, and Member bank borrowings were \$74 million lower.

Member Bank Reserves,
Reserve Bank Credit,
and Related Items

Weekly Averages of Daily Figures		
Week Ending	Change from Week Ending	
Oct. 19, 1955	Oct. 12, 1955	Oct. 20, 1954
(In millions of dollars)		

Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	23,916	+124	- 540
Held under repurchase agreement	105	- 14	+ 74
Acceptances--			
Bought outright	18	--	+ 18
Held under repurchase agreement	1	--	+ 1
Loans, discounts, and advances--			
Member bank borrowings	1,028	+135	+ 929
Other	14	- 2	- 172
Float	1,088	+214	+ 161
Total Reserve Bank credit	26,169	+455	+ 470
Gold stock	21,685	+ 1	- 103
Treasury currency outstanding	5,007	--	+ 34
	52,861	+456	+ 401
Money in circulation	30,621	+ 69	+ 496
Treasury cash holdings	777	- 11	- 19
Treasury deposits with F. R. Banks	534	+ 20	- 36
Foreign deposits with F. R. Banks	391	+ 8	- 52
Other deposits with F. R. Banks	409	- 20	- 31
Other F. R. accounts (net)	1,010	- 1	+ 60
	33,742	+ 65	+ 418
Member bank reserve balances--	19,119	+391	- 17
Required reserves (estimated)	18,484	+313	+ 215
Excess reserves (estimated)	635	+ 78	- 232

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	21,685	Treasury cash holdings	783
Treasury currency outstanding	5,008	Member bank) - Required (est.)	18,508
Money in circulation	30,542	reserves) - Excess (est.)	455

On October 19, 1955, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,479 million, an increase of \$8 million for the week and an increase of \$416 million from the comparable date a year ago.

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

	Oct. 19, 1955	Change since Oct. 12, 1955	Oct. 20, 1954
<u>A S S E T S</u>			
Gold certificates	20,163,350	- 1	- 63,751
Redemption fund for F. R. notes	836,802	+ 1	- 7,281
<u>Total gold certificate reserves</u>	<u>21,000,152</u>	<u>--</u>	<u>- 71,032</u>
F. R. notes of other Banks	248,309	+ 25,291	+ 105,681
Other cash	344,274	+ 12,024	+ 16,980
Discounts and advances	803,247	- 78,841	+ 472,752
Industrial loans	615	- 57	- 127
Acceptances:			
Bought outright	18,031	- 176	+ 18,031
Held under repurchase agreement	--	- 411	--
U. S. Government securities:			
Bought outright--			
Bills	1,251,746	+ 100,100	- 483,254
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>23,973,108</u>	<u>+ 100,100</u>	<u>- 483,254</u>
Held under repurchase agreement	--	- 119,900	--
<u>Total U. S. Government securities</u>	<u>23,973,108</u>	<u>- 19,800</u>	<u>- 483,254</u>
<u>Total loans and securities</u>	<u>24,795,001</u>	<u>- 99,285</u>	<u>+ 7,402</u>
Due from foreign banks	22	--	--
Uncollected cash items	5,185,299	+ 730,525	+ 946,016
Bank premises	59,670	+ 309	+ 5,362
Other assets	150,541	+ 8,553	- 8,500
<u>TOTAL ASSETS</u>	<u>51,783,268</u>	<u>+ 677,417</u>	<u>+1,001,909</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	26,225,447	- 37,055	+ 558,942
Deposits:			
Member bank--reserve accounts	18,963,345	+ 317,271	- 74,052
U. S. Treasurer--general account	575,218	+ 72,775	- 26,136
Foreign	378,664	- 6,620	- 55,163
Other	380,247	- 282,186	+ 5,973
<u>Total deposits</u>	<u>20,297,474</u>	<u>+ 101,240</u>	<u>- 149,378</u>
Deferred availability cash items	4,040,942	+ 606,032	+ 535,117
Other liabilities and accrued dividends	19,269	- 375	+ 792
<u>TOTAL LIABILITIES</u>	<u>50,583,132</u>	<u>+ 669,842</u>	<u>+ 945,473</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	298,622	+ 255	+ 21,943
Surplus (Section 7)	660,901	--	+ 35,888
Surplus (Section 13b)	27,543	--	--
Other capital accounts	213,070	+ 7,320	- 1,395
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,783,268</u>	<u>+ 677,417</u>	<u>+1,001,909</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.1%	- .1%	- .6%
Contingent liability on acceptances purchased for foreign correspondents	28,110	- 144	+ 16,726
Industrial loan commitments	2,869	- 56	+ 706

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, OCTOBER 19, 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	798,146	84	5,597	351,846
16 days to 90 days	5,095	34	12,434	6,653,599
91 days to 1 year	6	392	--	12,952,065
Over 1 year to 5 years	--	105	--	1,587,127
Over 5 years to 10 years	--	--	--	1,013,614
Over 10 years	--	--	--	1,414,857
<u>Total</u>	<u>803,247</u>	<u>615</u>	<u>18,031</u>	<u>23,973,108</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 19, 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	20,163,350	980,793	5,323,554	1139,691	1823,682	1301,770	836,135	3535,657	876,031	336,709	801,174	701,741	2506,413
Redemption fund for F. R. notes	836,802	50,777	175,372	57,876	74,946	68,498	49,674	146,882	45,020	23,895	40,143	27,281	76,438
<u>Total gold certificate reserves</u>	21,000,152	1031,570	5,498,926	1197,567	1898,628	1370,268	885,809	3682,539	921,051	360,604	841,317	729,022	2582,851
F.R. notes of other Banks	248,309	21,361	56,327	20,967	9,584	13,681	36,748	24,274	9,257	6,678	8,517	14,893	26,022
Other cash	344,274	26,161	77,408	17,034	36,377	17,283	25,781	52,775	17,010	7,738	11,374	11,970	43,363
Discounts and advances	803,247	19,000	86,043	51,228	55,713	24,527	58,601	264,667	23,307	64,383	81,973	41,782	32,023
Industrial loans	615	--	--	553	--	--	--	--	--	62	--	--	--
Acceptances--													
Bought outright	18,031	--	18,031	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,251,746	69,126	318,125	76,184	107,579	73,745	64,612	218,338	51,945	30,334	54,438	50,193	137,127
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	23,973,108	1323,891	6,092,646	1459,051	2060,321	1412,352	1237,444	4181,557	994,836	580,940	1042,590	961,274	2626,206
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	23,973,108	1323,891	6,092,646	1459,051	2060,321	1412,352	1237,444	4181,557	994,836	580,940	1042,590	961,274	2626,206
<u>Total loans and securities</u>	24,795,001	1342,891	6,196,720	1510,832	2116,034	1436,879	1296,045	4446,224	1018,143	645,385	1124,563	1003,056	2658,229
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	5,185,299	450,154	979,081	292,374	474,174	392,138	375,885	851,515	214,824	140,444	249,755	250,766	514,189
Bank premises	59,670	5,705	7,603	5,117	5,494	4,922	4,290	6,119	3,416	1,577	3,401	1,945	10,081
Other assets	150,541	8,026	36,941	8,799	12,837	8,714	8,294	27,403	5,959	3,663	6,315	7,442	16,148
TOTAL ASSETS	51,783,268	2885,869	12,853,012	3052,692	4553,130	3243,886	2632,853	9090,852	2189,661	1166,090	2245,243	2019,095	5850,885

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

H.4.1(c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 19, 1955
(In thousands of dollars)

LIABILITIES

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Mpls.	Kans. Cy.	Dallas	San Fran.
Federal Reserve notes	26,225,447	1586,864	5,890,660	1778,257	2437,134	1984,755	1342,094	5080,796	1200,475	536,105	1035,039	718,014	2635,254
Deposits:													
Member bank-reserve accts.	18,963,345	842,144	5,431,358	878,963	1523,691	810,981	872,880	3025,414	690,857	432,124	913,995	991,626	2549,312
U.S. Treasurer-general acct.	575,218	29,092	108,873	37,023	62,862	36,240	29,791	78,906	55,192	33,443	34,939	25,625	43,232
Foreign	378,664	22,140	1/117,387	26,937	33,579	18,450	15,867	51,660	14,022	9,225	14,022	17,343	38,032
Other	380,247	3,892	303,893	9,809	5,497	3,095	1,612	1,893	6,252	759	1,910	1,078	40,557
Total deposits	20,297,474	897,268	5,961,511	952,732	1625,629	868,766	920,150	3157,873	766,323	475,551	964,866	1035,672	2671,133
Deferred avail. cash items	4,040,942	328,752	659,721	234,288	380,204	325,674	314,504	677,553	174,628	122,312	196,815	208,061	418,430
Other liabilities and accrued dividends	19,269	947	5,601	1,099	1,957	916	962	2,977	684	584	741	948	1,853
TOTAL LIABILITIES	50,583,132	2813,831	12,517,493	2966,376	4444,924	3180,111	2577,710	8919,199	2142,110	1134,552	2197,461	1962,695	5726,670
Capital paid in	298,622	15,847	89,154	19,654	28,411	13,675	13,445	39,588	10,408	6,831	11,763	15,861	33,985
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	213,070	12,871	50,976	14,400	18,567	13,271	11,456	34,070	10,003	6,716	10,127	9,247	21,366
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	51,783,268	2885,869	12,853,012	3052,692	4553,130	3243,886	2632,853	9090,852	2189,661	1166,090	2245,243	2019,095	5850,885
Contingent liability on acceptances purchased for foreign correspondents	28,110	1,698	2/8,073	2,066	2,575	1,415	1,217	3,962	1,076	707	1,076	1,330	2,915
Industrial loan commitments	2,869	—	—	211	327	11	83	—	—	—	2,237	—	—

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	27,154,610	1639,264	6,077,759	1840,905	2537,929	2037,381	1400,806	5175,360	1267,235	578,902	1062,643	756,747	2779,679
Collateral for F.R. notes:													
Gold certificates	11,413,000	640,000	2,670,000	725,000	1070,000	795,000	500,000	2400,000	400,000	150,000	280,000	283,000	1500,000
Eligible paper	260,631	18,200	—	50,255	—	23,860	—	—	22,800	64,050	81,466	—	—
U. S. Govt. securities	16,935,000	1200,000	3,600,000	1200,000	1500,000	1300,000	1000,000	2900,000	910,000	500,000	800,000	525,000	1500,000
Total collateral	28,608,631	1858,200	6,270,000	1975,255	2570,000	2118,860	1500,000	5300,000	1332,800	714,050	1161,466	808,000	3000,000

1/ After deducting \$261,252,000 participations of other Federal Reserve Banks.

2/ After deducting \$20,037,000 participations of other Federal Reserve Banks.