

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 26 decreased \$228 million to \$18,891 million. The principal change reducing reserves was a decrease of \$422 million in Reserve Bank credit. The principal offsetting changes were decreases of \$123 million in Money in circulation, \$38 million in Treasury deposits with Federal Reserve Banks, \$22 million in Other deposits with Federal Reserve Banks, and \$10 million in Foreign deposits with Federal Reserve Banks. Estimated average excess reserves of member banks for the week decreased \$180 million to \$458 million.

The decrease of \$422 million in average Reserve Bank credit for the week resulted principally from decreases of \$267 million in Member bank borrowings, \$105 million in U. S. Government securities held under repurchase agreement, and \$103 million in Float, and an increase of \$57 million in U. S. Government securities bought outright.

As of Wednesday, October 26, 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 \$236 million higher.

Member Bank Reserves,
Reserve Bank Credit,
and Related Items

Weekly Averages of Daily Figures		
Week Ending	Change from Week Ending	
Oct. 26, 1955	Oct. 19, 1955	Oct. 27, 1954
(In millions of dollars)		

Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	23,973	+ 57	- 408
Held under repurchase agreement	--	-105	--
Acceptances--			
Bought outright	18	--	+ 18
Held under repurchase agreement	--	- 1	--
Loans, discounts, and advances--			
Member bank borrowings	761	-267	+ 689
Other	10	- 4	- 175
Float	985	-103	+ 264
Total Reserve Bank credit	25,747	-422	+ 387
Gold stock	21,685	--	- 74
Treasury currency outstanding	5,009	+ 2	+ 36
	52,441	-420	+ 349
Money in circulation	30,498	-123	+ 470
Treasury cash holdings	778	+ 1	- 23
Treasury deposits with F. R. Banks	496	- 38	- 71
Foreign deposits with F. R. Banks	381	- 10	- 61
Other deposits with F. R. Banks	387	- 22	- 24
Other F. R. accounts (net)	1,010	--	+ 61
	33,550	-192	+ 352
Member bank reserve balances--	18,891	-228	- 4
Required reserves (estimated)	18,433	- 48	+ 209
Excess reserves (estimated)	458	-180	- 213

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	777
Treasury currency outstanding	5,009	Member bank) - Required (est.)	18,433
Money in circulation	30,441	reserves) - Excess (est.)	502

On October, 26, 1955, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,482 million, an increase of \$3 million for the week and an increase of \$439 million from the comparable date a year ago.

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

	Oct. 26, 1955	Change since	
		Oct. 19, 1955	Oct. 27, 1954
A S S E T S			
Gold certificates	20,173,353	+ 10,003	- 51,749
Redemption fund for F. R. notes	833,340	- 3,462	- 10,597
<u>Total gold certificate reserves</u>	<u>21,006,693</u>	<u>+ 6,541</u>	<u>- 62,346</u>
F. R. notes of other Banks	277,842	+ 29,533	+ 117,394
Other cash	352,461	+ 8,187	+ 23,013
Discounts and advances	1,026,400	+ 223,153	+ 721,187
Industrial loans	661	+ 46	- 136
Acceptances--Bought outright	17,157	- 874	+ 17,157
U. S. Government securities:			
Bought outright--			
Bills	1,251,746	--	- 408,254
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>--</u>	<u>- 408,254</u>
Held under repurchase agreement	--	--	--
<u>Total U. S. Government securities</u>	<u>23,973,108</u>	<u>--</u>	<u>- 408,254</u>
<u>Total loans and securities</u>	<u>25,017,326</u>	<u>+ 222,325</u>	<u>+ 329,954</u>
Due from foreign banks	22	--	--
Uncollected cash items	4,273,585	- 911,714	+ 497,332
Bank premises	59,618	- 52	+ 5,403
Other assets	158,078	+ 7,537	- 7,904
TOTAL ASSETS	51,145,625	- 637,643	+ 902,846
L I A B I L I T I E S			
Federal Reserve notes	26,161,180	- 64,267	+ 547,502
Deposits:			
Member bank--reserve accounts	18,934,952	- 28,393	+ 46,703
U. S. Treasurer--general account	493,696	- 81,522	- 94,501
Foreign	407,051	+ 28,387	- 35,953
Other	378,783	- 1,464	+ 5,866
<u>Total deposits</u>	<u>20,214,482</u>	<u>- 82,992</u>	<u>- 77,885</u>
Deferred availability cash items	3,543,070	- 497,872	+ 376,217
Other liabilities and accrued dividends	20,239	+ 970	- 145
TOTAL LIABILITIES	49,938,971	- 644,161	+ 845,689
C A P I T A L A C C O U N T S			
Capital paid in	298,960	+ 338	+ 22,089
Surplus (Section 7)	660,901	--	+ 35,888
Surplus (Section 13b)	27,543	--	--
Other capital accounts	219,250	+ 6,180	- 820
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	51,145,625	- 637,643	+ 902,846
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.3%	+ .2%	- .6%
Contingent liability on acceptances purchased for foreign correspondents	27,935	- 175	+ 15,025
Industrial loan commitments	2,818	- 51	+ 720

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, OCTOBER 26, 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	1,018,656	12	6,021	278,646
16 days to 90 days	7,739	34	11,136	6,726,799
91 days to 1 year	5	510	--	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
Totals	1,026,400	661	17,157	23,973,108

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 26, 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	20,173,353	996,262	5,466,808	1146,950	1754,015	1296,827	855,750	3596,092	864,736	337,105	777,557	703,338	2377,913
Redemption fund for F. R. notes	833,340	50,566	174,545	57,557	74,664	67,466	49,528	146,615	44,938	23,872	40,076	27,229	76,284
<u>Total gold certificate reserves</u>	<u>21,006,693</u>	<u>1046,828</u>	<u>5,641,353</u>	<u>1204,507</u>	<u>1828,679</u>	<u>1364,293</u>	<u>905,278</u>	<u>3742,707</u>	<u>909,674</u>	<u>360,977</u>	<u>817,633</u>	<u>730,567</u>	<u>2454,197</u>
F.R. notes of other Banks	277,842	24,884	62,525	25,498	10,799	14,107	41,242	23,071	9,373	8,941	10,588	15,162	31,652
Other cash	352,461	25,616	79,109	19,161	35,235	19,000	30,138	51,625	16,743	9,007	12,163	12,127	42,537
Discounts and advances	1,026,400	11,100	118,240	59,000	76,700	67,595	56,175	297,130	22,250	56,425	69,367	33,518	158,900
Industrial loans	661	--	--	599	--	--	--	--	--	62	--	--	--
Acceptances--													
Bought outright	17,157	--	17,157	--	--	--	--	--	--	--	--	--	--
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	<u>23,973,108</u>	<u>1323,891</u>	<u>6,092,646</u>	<u>1459,051</u>	<u>2060,321</u>	<u>1412,352</u>	<u>1237,444</u>	<u>4181,557</u>	<u>994,836</u>	<u>580,940</u>	<u>1042,590</u>	<u>961,274</u>	<u>2626,206</u>
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>23,973,108</u>	<u>1323,891</u>	<u>6,092,646</u>	<u>1459,051</u>	<u>2060,321</u>	<u>1412,352</u>	<u>1237,444</u>	<u>4181,557</u>	<u>994,836</u>	<u>580,940</u>	<u>1042,590</u>	<u>961,274</u>	<u>2626,206</u>
<u>Total loans and securities</u>	<u>25,017,326</u>	<u>1334,991</u>	<u>6,228,043</u>	<u>1518,650</u>	<u>2137,021</u>	<u>1479,947</u>	<u>1293,619</u>	<u>4478,687</u>	<u>1017,086</u>	<u>637,427</u>	<u>1111,957</u>	<u>994,792</u>	<u>2785,106</u>
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	4,273,585	354,091	770,837	243,008	395,609	331,122	328,486	672,758	189,607	121,094	222,580	236,612	407,781
Bank premises	59,618	5,671	7,603	5,094	5,515	4,902	4,275	6,128	3,416	1,577	3,401	1,945	10,091
Other assets	158,078	8,406	39,074	9,178	13,513	9,180	8,664	28,636	6,228	3,856	6,641	7,725	16,977
TOTAL ASSETS	51,145,625	2800,488	12,828,550	3025,098	4426,373	3222,552	2611,703	9003,615	2152,128	1142,880	2184,964	1998,931	5748,343

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

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 26, 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	26,161,180	1579,549	5,878,638	1777,246	2431,478	1979,761	1346,096	5065,213	1201,417	534,584	1032,282	716,224	2618,692
Deposits:													
Member bank-reserve accts.	18,934,952	787,749	5,486,449	880,485	1462,436	834,819	891,127	3074,259	684,018	429,465	871,283	975,014	2557,848
U.S.Treasurer-general acct.	493,696	24,819	93,352	35,689	50,024	38,846	28,092	74,866	37,055	27,221	31,137	28,133	24,462
Foreign	407,051	23,640	1/129,570	27,959	35,854	19,700	16,942	55,160	14,972	9,575	14,554	18,518	40,607
Other	378,783	3,390	299,045	9,264	5,625	2,343	1,331	2,013	7,699	1,767	1,491	1,058	43,757
<u>Total deposits</u>	20,214,482	839,598	6,008,416	953,397	1553,939	895,708	937,492	3206,298	743,744	468,028	918,465	1022,723	2666,674
Deferred avail. cash items	3,543,070	308,085	598,501	206,678	330,141	281,959	271,753	556,059	158,424	107,956	185,345	202,073	336,096
Other liabilities and accrued dividends	20,239	885	5,887	1,084	2,062	997	924	3,239	774	613	814	973	1,987
<u>TOTAL LIABILITIES</u>	49,938,971	2728,117	12,491,442	2938,405	4317,620	3158,425	2556,265	8830,809	2104,359	1111,181	2136,906	1941,993	5623,449
Capital paid in	298,960	15,853	89,163	19,656	28,411	13,681	13,445	39,601	10,408	6,836	11,764	16,163	33,979
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	219,250	13,198	52,556	14,775	19,114	13,617	11,751	35,210	10,221	6,872	10,402	9,483	22,051
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	51,145,625	2800,488	12,828,550	3025,098	4426,373	3222,552	2611,703	9003,615	2152,128	1142,880	2184,964	1998,931	5748,343
Contingent liability on acceptances purchased for foreign correspondents	27,935	1,668	2/8,252	2,029	2,530	1,390	1,195	3,892	1,057	695	1,057	1,307	2,863
Industrial loan commitments	2,818	--	--	165	324	11	81	--	--	--	2,237	--	--
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	27,120,967	1632,966	6,076,439	1836,738	2535,803	2036,071	1408,786	5163,393	1264,319	579,379	1068,459	756,528	2762,086
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	285,737	11,100	--	59,000	--	67,595	--	--	22,250	56,425	69,367	--	--
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
<u>Total collateral</u>	28,633,737	1851,100	6,270,000	1984,000	2570,000	2162,595	1500,000	5300,000	1332,250	706,425	1149,367	808,000	3000,000

1/ After deducting \$277,456,000 participations of other Federal Reserve Banks.

2/ After deducting \$19,683,000 participations of other Federal Reserve Banks.