

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 reserves for the week ending April 18 decreased \$8 million to \$18,909 million. Estimated required reserves were unchanged; and estimated excess reserves decreased \$8 million to \$642 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$467 million, compared with \$469 million the week before.

The principal changes reducing reserves were decreases of \$122 million in Federal Reserve holdings of U. S. Government securities and \$10 million in member bank borrowings, and increases of \$23 million in Treasury deposits with Federal Reserve Banks and \$19 million in foreign deposits with Federal Reserve Banks. The principal offsetting changes were increases of \$147 million in Federal Reserve float and \$14 million in gold stock, and a decrease of \$10 million in money in circulation. Total Reserve Bank credit increased \$16 million.

As of Wednesday, April 18, U. S. Government securities bought outright were \$70 million lower than a week earlier, and member bank borrowings were \$191 million lower.

Member bank reserves,  
Reserve Bank credit,  
and related items

Weekly averages of daily figures		
Week ending	Change from week ending	
Apr. 18, 1956	Apr. 11, 1956	Apr. 20, 1955
(In millions of dollars)		

## Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	23,377	-141	-227
Held under repurchase agreement	22	+ 19	+ 22
Acceptances--			
Bought outright	15	--	- 1
Held under repurchase agreement	--	--	- 3
Loans, discounts, and advances--			
Member bank borrowings	1,109	- 10	+683
Other	1	--	- 94
Float	973	+147	- 58
Total Reserve Bank credit	25,497	+ 16	+322
Gold stock	21,741	+ 14	+ 71
Treasury currency outstanding	5,018	+ 2	+ 21
	52,256	+ 32	+414
Money in circulation	30,290	- 10	+497
Treasury cash holdings	785	+ 3	- 35
Treasury deposits with F. R. Banks	531	+ 23	+ 48
Foreign deposits with F. R. Banks	347	+ 19	- 72
Other deposits with F. R. Banks	313	+ 6	-141
Other F. R. accounts (net)	1,081	- 1	+103
	33,347	+ 39	+400
Member bank reserves--	18,909	- 8	+ 14
Required reserves (estimated)	18,267	--	+ 14
Excess reserves (estimated)	642	- 8	--

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	21,741	Treasury cash holdings	787
Treasury currency outstanding	5,018	Member bank) - Required (est.)	18,296
Money in circulation	30,209	reserves ) - Excess (est.)	439

On April 18, 1956, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,779 million, a decrease of \$18 million for the week and an increase of \$703 million from the comparable date a year ago.

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

		Change since		
	Apr. 18, 1956	Apr. 11, 1956	Apr. 20, 1955	
<u>A S S E T S</u>				
Gold certificate account	20,215,986	--	+	77,883
Redemption fund for F. R. notes	837,661	- 2,215	-	12,566
<u>Total gold certificate reserves</u>	<u>21,053,647</u>	<u>- 2,215</u>	<u>+</u>	<u>65,317</u>
F. R. notes of other Banks	311,193	+ 12,866	+	82,982
Other cash	382,194	+ 6,609	-	3,346
Discounts and advances	803,142	- 191,497	+	233,861
Industrial loans	876	+ 216	+	236
Acceptances:				
Bought outright	14,971	- 30	-	898
Held under repurchase agreement	--	--	-	2,512
U. S. Government securities:				
Bought outright--				
Bills	471,070	- 70,430	-	412,174
Certificates	10,932,699	--	+	972,558
Notes	9,153,913	--	-	805,558
Bonds	2,801,750	--	--	--
<u>Total bought outright</u>	<u>23,359,432</u>	<u>- 70,430</u>	<u>-</u>	<u>245,174</u>
Held under repurchase agreement	--	--	--	--
<u>Total U. S. Government securities</u>	<u>23,359,432</u>	<u>- 70,430</u>	<u>-</u>	<u>245,174</u>
<u>Total loans and securities</u>	<u>24,178,421</u>	<u>- 261,741</u>	<u>-</u>	<u>14,487</u>
Due from foreign banks	22	--	--	--
Uncollected cash items	5,257,635	+ 973,233	+	613,166
Bank premises	65,309	+ 334	+	9,241
Other assets	134,668	+ 9,203	-	8,691
<u>TOTAL ASSETS</u>	<u>51,383,089</u>	<u>+ 738,289</u>	<u>+</u>	<u>744,182</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	25,983,535	- 47,699	+	516,447
Deposits:				
Member bank reserves	18,734,699	+ 44,444	-	74,883
U. S. Treasurer--general account	443,957	- 74,531	-	59,434
Foreign	355,686	+ 42,242	-	52,656
Other	308,743	+ 2,105	-	112,806
<u>Total deposits</u>	<u>19,843,085</u>	<u>+ 14,260</u>	<u>-</u>	<u>299,779</u>
Deferred availability cash items	4,275,842	+ 763,677	+	424,192
Other liabilities and accrued dividends	17,715	- 425	+	101
<u>TOTAL LIABILITIES</u>	<u>50,120,177</u>	<u>+ 729,813</u>	<u>+</u>	<u>640,961</u>
<u>C A P I T A L     A C C O U N T S</u>				
Capital paid in	313,486	+ 99	+	21,503
Surplus (Section 7)	693,612	--	+	32,711
Surplus (Section 13b)	27,543	--	--	--
Other capital accounts	228,271	+ 8,377	+	49,007
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,383,089</u>	<u>+ 738,289</u>	<u>+</u>	<u>744,182</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.9%	--	-	.1%
Contingent liability on acceptances purchased for foreign correspondents	46,847	+ 4,423	+	19,011
Industrial loan commitments	2,527	+ 84	-	894

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, APRIL 18, 1956

(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	797,787	1	4,567	99,700
16 days to 90 days	5,355	374	10,404	371,370
91 days to 1 year	--	131	--	19,372,764
Over 1 year to 5 years	--	370	--	1,087,127
Over 5 years to 10 years	--	--	--	1,013,614
Over 10 years	--	--	--	1,414,857
<u>Total</u>	<u>803,142</u>	<u>876</u>	<u>14,971</u>	<u>23,359,432</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 18, 1956  
(In thousands of dollars)

	Total	Boston	New York	Phila- delphia	Cleve- land	Richmond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
<u>A S S E T S</u>													
Gold certificate account	20,215,986	1,009,332	5,405,312	1,178,080	1,816,125	1,240,442	912,967	3,367,345	852,608	371,207	847,332	695,018	2,520,218
Redemption fund for F. R. notes	837,661	51,734	173,658	58,582	73,934	61,544	52,268	157,366	43,716	23,471	41,093	26,382	73,913
<u>Total gold certificate reserves</u>	21,053,647	1,061,066	5,578,970	1,236,662	1,890,059	1,301,986	965,235	3,524,711	896,324	394,678	888,425	721,400	2,594,131
F.R. notes of other Banks	311,193	13,266	76,281	27,431	16,586	22,523	71,625	20,882	10,215	5,032	7,212	13,332	26,808
Other cash	382,194	27,453	90,991	17,724	30,449	18,792	27,509	61,367	23,556	8,362	12,418	18,288	45,285
Discounts and advances	803,142	15,340	97,440	41,545	32,115	13,780	27,677	451,465	15,950	45,900	17,430	23,900	20,600
Industrial loans	876	300	--	521	--	--	--	--	--	55	--	--	--
Acceptances--													
Bought outright	14,971	--	14,971	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	471,070	25,893	118,557	28,307	40,744	29,004	24,223	82,188	19,667	10,640	20,411	18,722	52,714
Certificates	10,932,699	600,927	2,751,520	656,957	945,602	673,115	562,148	1,907,450	456,440	246,937	473,714	434,509	1,223,380
Notes	9,153,913	503,154	2,303,839	550,068	791,749	563,597	470,685	1,597,102	382,176	206,759	396,639	363,813	1,024,332
Bonds	2,801,750	154,001	705,139	168,360	242,332	172,501	144,063	488,827	116,973	63,283	121,400	111,353	313,518
Total	23,359,432	1,283,975	5,879,055	1,403,692	2,020,427	1,438,217	1,201,119	4,075,567	975,256	527,619	1,012,164	928,397	2,613,944
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	23,359,432	1,283,975	5,879,055	1,403,692	2,020,427	1,438,217	1,201,119	4,075,567	975,256	527,619	1,012,164	928,397	2,613,944
<u>Total loans &amp; securities</u>	24,178,421	1,299,615	5,991,466	1,445,758	2,052,542	1,451,997	1,228,796	4,527,032	991,206	573,574	1,029,594	952,297	2,634,544
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	5,257,635	414,384	1,039,592	313,178	474,251	396,277	440,226	839,539	209,531	118,873	235,167	258,239	518,378
Bank premises	65,309	5,548	8,075	4,983	6,480	6,172	4,041	6,027	3,517	3,612	3,826	2,464	10,564
Other assets	134,668	7,014	32,453	7,695	11,345	7,982	7,687	24,557	5,309	2,986	5,748	6,830	15,062
<u>TOTAL ASSETS</u>	51,383,089	2,828,347	12,817,834	3,053,433	4,481,714	3,205,730	2,745,120	9,004,118	2,139,659	1,107,118	2,182,391	1,972,851	5,844,774

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

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 18, 1956  
(In thousands of dollars)

	Total	Boston	New York	Phila- delphia	Cleve- land	Richmond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
<b>L I A B I L I T I E S</b>													
Federal Reserve notes	25,983,535	1556,709	5,923,240	1759,749	2421,607	1966,842	1303,190	5040,276	1192,758	515,733	1024,791	680,295	2598,345
Deposits:													
Member bank reserves	18,734,699	805,129	5,375,848	867,650	1472,531	802,683	953,322	2998,833	676,866	417,184	873,114	952,051	2539,488
U.S.Treas.-gen. acct.	443,957	28,855	64,187	41,128	40,582	29,563	39,893	45,910	20,018	24,284	24,686	36,359	48,492
Foreign	355,686	20,178	1/111,473	24,624	31,122	17,442	15,048	47,880	12,996	8,550	12,996	17,442	35,935
Other	308,743	3,531	237,558	9,601	781	3,608	1,737	1,669	7,100	970	1,376	989	39,823
<u>Total deposits</u>	19,843,085	857,693	5,789,066	943,003	1545,016	853,296	1010,000	3094,292	716,980	450,988	912,172	1006,841	2663,738
Deferred availability cash items	4,275,842	337,935	751,187	260,416	399,920	317,978	372,999	684,412	179,916	107,291	194,469	222,810	446,509
Other liabilities and accrued dividends	17,715	1,266	4,988	911	1,870	824	832	2,956	539	514	591	835	1,589
<b>TOTAL LIABILITIES</b>	50,120,177	2753,603	12,468,481	2964,079	4368,413	3138,940	2687,021	8821,936	2090,193	1074,526	2132,023	1910,781	5710,181
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	313,486	16,310	91,218	20,046	29,825	14,321	14,396	41,751	10,762	6,992	12,586	16,998	38,281
Surplus (Section 7)	693,612	41,667	195,827	49,491	62,563	35,012	30,841	101,894	27,649	17,586	25,960	33,847	71,275
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	228,271	13,756	54,989	15,328	19,907	14,108	12,100	37,108	10,534	6,941	10,685	9,918	22,897
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	51,383,089	2828,347	12,817,834	3053,433	4481,714	3205,730	2745,120	9004,118	2139,659	1107,118	2182,391	1972,851	5844,774
Conting. liab. on acceptances purchased for foreign correspondents	46,847	2,785	2/ 13,146	3,398	4,295	2,407	2,077	6,608	1,794	1,180	1,794	2,407	4,956
Industrial loan commit.	2,527	--	--	152	247	--	--	--	--	--	2,128	--	--
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F. R. notes outstanding	26,961,898	1606,112	6,161,501	1841,934	2515,609	2023,983	1361,822	5132,710	1244,046	566,155	1056,878	721,915	2729,233
Collat. for F. R. notes:													
Gold certificate acct.	11,413,000	640,000	2,870,000	725,000	1070,000	845,000	500,000	2100,000	450,000	150,000	280,000	283,000	1500,000
Eligible paper	74,925	--	--	41,545	--	--	--	--	15,950	--	17,430	--	--
U. S. Govt. securities	17,035,000	1200,000	3,600,000	1200,000	1500,000	1250,000	1000,000	3100,000	900,000	460,000	800,000	525,000	1500,000
Total collateral	28,522,925	1840,000	6,470,000	1966,545	2570,000	2095,000	1500,000	5200,000	1365,950	610,000	1097,430	808,000	3000,000

1/ After deducting \$244,188,000 participations of other Federal Reserve Banks.

2/ After deducting \$33,701,000 participations of other Federal Reserve Banks.