

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 25 decreased \$25 million to \$18,884 million. Estimated required reserves increased \$19 million; and estimated excess reserves decreased \$44 million to \$598 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$462 million, compared with \$467 million the week before.

The principal changes reducing reserves were decreases of \$117 million in Federal Reserve holdings of U. S. Government securities and \$49 million in member bank borrowings, and an increase of \$38 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were decreases of \$135 million in money in circulation and \$12 million in foreign deposits with Federal Reserve Banks, and an increase of \$44 million in Federal Reserve float. Total Reserve Bank credit decreased \$123 million.

As of Wednesday, April 25, holdings of U. S. Government securities bought outright were \$108 million lower than a week earlier, and member bank borrowings were \$54 million higher.

Member bank reserves,  
Reserve Bank credit,  
and related items

Weekly averages of daily figures		
Week ending	Change from week ending	
Apr. 25, 1956	Apr. 18, 1956	Apr. 27, 1955
(In millions of dollars)		

## Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	23,282	- 95	-322
Held under repurchase agreement	--	- 22	--
Acceptances--			
Bought outright	14	- 1	- 5
Held under repurchase agreement	--	--	- 2
Loans, discounts, and advances--			
Member bank borrowings	1,060	- 49	+598
Other	1	--	- 81
Float	1,017	+ 44	+156
Total Reserve Bank credit	25,374	-123	+343
Gold stock	21,742	+ 1	+ 71
Treasury currency outstanding	5,019	+ 1	+ 21
	52,134	-122	+435
Money in circulation	30,155	-135	+469
Treasury cash holdings	782	- 3	- 31
Treasury deposits with F. R. Banks	569	+ 38	+ 28
Foreign deposits with F. R. Banks	335	- 12	- 32
Other deposits with F. R. Banks	331	+ 18	-107
Other F. R. accounts (net)	1,078	- 3	+100
	33,250	- 97	+428
Member bank reserves--	18,884	- 25	+ 7
Required reserves (estimated)	18,286	+ 19	+ 26
Excess reserves (estimated)	598	- 44	- 19

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	21,742	Treasury cash holdings	784
Treasury currency outstanding	5,021	Member bank) - Required (est.)	18,260
Money in circulation	30,077	reserves ) - Excess (est.)	227

On April 25, 1956, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,795 million, an increase of \$16 million for the week and an increase of \$682 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. 25, 1956	Apr. 18, 1956	Apr. 27, 1955
<u>A S S E T S</u>			
Gold certificate account	20,205,986	- 10,000	+ 67,883
Redemption fund for F. R. notes	844,886	+ 7,225	- 2,174
<u>Total gold certificate reserves</u>	<u>21,050,872</u>	- 2,775	+ 65,709
F. R. notes of other Banks	340,899	+ 29,706	+ 111,425
Other cash	396,692	+ 14,498	+ 2,990
Discounts and advances	857,395	+ 54,253	+ 371,201
Industrial loans	955	+ 79	+ 293
Acceptances:			
Bought outright	13,668	- 1,303	- 4,434
Held under repurchase agreement	--	--	- 1,098
U. S. Government securities:			
Bought outright--			
Bills	363,470	- 107,600	- 519,774
Certificates	10,932,699	--	+ 972,558
Notes	9,153,913	--	- 805,558
Bonds	2,801,750	--	--
<u>Total bought outright</u>	<u>23,251,832</u>	- 107,600	- 352,774
Held under repurchase agreement	--	--	--
<u>Total U. S. Government securities</u>	<u>23,251,832</u>	- 107,600	- 352,774
<u>Total loans and securities</u>	<u>24,123,850</u>	- 54,571	+ 13,188
Due from foreign banks	22	--	--
Uncollected cash items	4,603,911	- 653,724	+ 350,482
Bank premises	65,388	+ 79	+ 9,342
Other assets	149,675	+ 15,007	+ 1,228
<u>TOTAL ASSETS</u>	<u>50,731,309</u>	- 651,780	+ 554,364
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	25,887,133	- 96,402	+ 471,882
Deposits:			
Member bank reserves	18,487,476	- 247,223	- 166,741
U. S. Treasurer--general account	570,828	+ 126,871	- 52,112
Foreign	337,053	- 18,633	- 47,139
Other	312,706	+ 3,963	- 98,064
<u>Total deposits</u>	<u>19,708,063</u>	- 135,022	- 364,056
Deferred availability cash items	3,846,918	- 428,924	+ 339,535
Other liabilities and accrued dividends	17,913	+ 198	- 92
<u>TOTAL LIABILITIES</u>	<u>49,460,027</u>	- 660,150	+ 447,269
<u>C A P I T A L    A C C O U N T S</u>			
Capital paid in	313,595	+ 109	+ 21,563
Surplus (Section 7)	693,612	--	+ 32,711
Surplus (Section 13b)	27,543	--	--
Other capital accounts	236,532	+ 8,261	+ 52,821
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>50,731,309</u>	- 651,780	+ 554,364
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.2%	+ .3%	+ .1%
Contingent liability on acceptances purchased for foreign correspondents	42,930	- 3,917	+ 15,210
Industrial loan commitments	2,445	- 82	- 951

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, APRIL 25, 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	850,870	--	3,314	62,400
16 days to 90 days	6,525	437	10,354	301,070
91 days to 1 year	--	148	--	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>857,395</u>	<u>955</u>	<u>13,668</u>	<u>23,251,832</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 25, 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	20,205,986	958,530	5,455,133	1198,174	1794,100	1227,107	897,841	3427,520	835,802	380,797	832,323	709,899	2488,760
Redemption fund for F. R. notes	844,886	51,587	173,077	58,338	73,718	70,653	52,142	157,135	43,648	23,461	41,039	26,312	73,776
<u>Total gold certificate reserves</u>	21,050,872	1010,117	5,628,210	1256,512	1867,818	1297,760	949,983	3584,655	879,450	404,258	873,362	736,211	2562,536
F.R. notes of other Banks	340,899	16,038	79,397	30,480	17,935	24,764	73,281	27,499	10,935	5,226	8,716	17,084	29,544
Other cash	396,692	29,248	94,905	18,620	28,450	20,130	33,626	60,864	24,944	9,153	12,423	17,661	46,668
Discounts and advances	857,395	19,055	113,225	31,595	59,930	23,780	35,627	390,435	35,875	51,350	39,736	47,687	9,100
Industrial loans	955	300	--	600	--	--	--	--	--	55	--	--	--
Acceptances--													
Bought outright	13,668	--	13,668	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	363,470	19,978	91,476	21,841	31,438	22,379	18,690	63,415	15,175	8,210	15,749	14,446	40,673
Certificates	10,932,699	600,927	2,751,520	656,957	945,602	673,115	562,148	1907,450	456,440	246,937	473,714	434,509	1223,380
Notes	9,153,913	503,154	2,303,839	550,068	791,749	563,597	470,685	1597,102	382,176	206,759	396,639	363,813	1024,332
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	23,251,832	1278,060	5,851,974	1397,226	2011,121	1431,592	1195,586	4056,794	970,764	525,189	1007,502	924,121	2601,903
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	23,251,832	1278,060	5,851,974	1397,226	2011,121	1431,592	1195,586	4056,794	970,764	525,189	1007,502	924,121	2601,903
<u>Total loans &amp; securities</u>	24,123,850	1297,415	5,978,867	1429,421	2071,051	1455,372	1231,213	4447,229	1006,639	576,594	1047,238	971,808	2611,003
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	4,603,911	392,966	835,101	263,632	411,957	365,441	374,503	707,847	189,600	108,722	214,356	260,993	478,793
Bank premises	65,388	5,515	8,075	4,960	6,558	6,151	4,029	6,022	3,516	3,612	3,875	2,464	10,611
Other assets	149,675	7,495	34,736	8,258	12,345	8,660	8,216	26,308	5,709	3,209	6,137	7,146	21,456
<u>TOTAL ASSETS</u>	50,731,309	2758,795	12,659,297	3011,885	4416,116	3178,279	2674,852	8860,427	2120,794	1110,775	2166,108	2013,368	5760,613

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

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 25, 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>LIABILITIES</u>													
Federal Reserve notes	25,887,133	1550,285	5,907,588	1754,068	2417,043	1955,121	1295,329	5028,184	1186,622	513,786	1021,541	678,402	2579,164
Deposits:													
Member bank reserves	18,487,476	755,027	5,283,095	875,795	1469,199	789,037	928,143	2948,871	667,120	411,777	852,361	979,598	2527,453
U.S.Treas.-gen. acct.	570,828	43,008	101,612	35,968	30,218	42,367	47,715	62,659	37,664	44,258	48,627	42,745	33,987
Foreign	337,053	19,234	1/104,264	23,472	29,666	16,626	14,344	45,640	12,388	8,150	12,388	16,626	34,255
Other	312,706	3,048	242,546	9,451	1,212	3,070	1,711	1,586	6,685	744	989	909	40,755
<u>Total deposits</u>	19,708,063	820,317	5,731,517	944,686	1530,295	851,100	991,913	3058,756	723,857	464,929	914,365	1039,878	2636,450
Deferred availability cash items	3,846,918	311,717	664,022	222,382	352,777	303,945	328,385	586,671	159,910	98,618	178,804	231,842	407,845
Other liabilities and accrued dividends	17,913	1,287	4,646	881	1,986	859	739	3,001	617	660	677	880	1,680
<u>TOTAL LIABILITIES</u>	49,460,027	2683,606	12,307,773	2922,017	4302,101	3111,025	2616,366	8676,612	2071,006	1077,993	2115,387	1951,002	5625,139
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	313,595	16,352	91,220	20,052	29,841	14,325	14,412	41,756	10,762	6,997	12,595	17,003	38,280
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	236,532	14,159	57,158	15,836	20,605	14,568	12,471	38,736	10,856	7,126	11,029	10,209	23,779
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	50,731,309	2758,795	12,659,297	3011,885	4416,116	3178,279	2674,852	8860,427	2120,794	1110,775	2166,108	2013,368	5760,613
Contin. liab. on acceptances purchased for foreign correspondents	42,930	2,531	2/ 12,300	3,089	3,904	2,188	1,888	6,006	1,630	1,072	1,630	2,188	4,504
Industrial loan commit.	2,445	--	--	72	245	--	--	--	--	--	2,128	--	--
<u>FEDERAL RESERVE AGENTS' ACCOUNTS</u>													
F. R. notes outstanding	26,902,288	1604,378	6,158,120	1837,975	2516,231	2017,324	1356,608	5120,253	1238,208	566,054	1052,060	720,618	2714,458
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	100,206	--	--	24,595	--	--	--	--	35,875	--	39,736	--	--
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
<u>Total collateral</u>	28,548,206	1840,000	6,470,000	1949,595	2570,000	2095,000	1500,000	5200,000	1385,875	610,000	1119,736	808,000	3000,000

1/ After deducting \$232,764,000 participations of other Federal Reserve Banks.  
2/ After deducting \$30,630,000 participations of other Federal Reserve Banks.