

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 daily figures of member bank reserves for the week ending August 8 decreased \$3 million to \$18,588 million. Estimated required reserves decreased \$88 million; and estimated excess reserves increased \$85 million to \$570 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$347 million, compared with \$205 million the week before.

The principal changes reducing average reserves were a decrease of \$217 million in Federal Reserve float, and increases of \$58 million in money in circulation and \$35 million in foreign deposits with Federal Reserve Banks. The principal offsetting changes were increases of \$227 million in member bank borrowings and \$26 million in gold stock, and a decrease of \$72 million in "other" F.R. accounts (net). Total Reserve Bank credit increased \$10 million.

As of Wednesday, August 8, holdings of U. S. Government securities bought outright and those held under repurchase agreement were unchanged from a week earlier and member bank borrowings were \$295 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures		
	For week ending	Change from week ending	
	Aug. 8, 1956	Aug. 1, 1956	Aug. 10, 1955
	(In millions of dollars)		
Reserve Bank credit:			
U. S. Government securities--			
Bought outright--System account	23,418	--	-565
Held under repurchase agreement	--	--	- 72
Acceptances--			
Bought outright	18	--	+ 6
Held under repurchase agreement	--	--	- 1
Loans, discounts, and advances--			
Member bank borrowings	917	+227	+ 69
Other	1	--	- 40
Float	829	-217	+202
Total Reserve Bank credit	25,182	+ 10	-402
Gold stock	21,855	+ 26	+173
Treasury currency outstanding	5,035	+ 1	+ 32
	52,071	+ 36	-198
Money in circulation	30,633	+ 58	+348
Treasury cash holdings	769	- 3	- 31
Treasury deposits with F. R. Banks	530	+ 11	-116
Foreign deposits with F. R. Banks	319	+ 35	-115
Other deposits with F. R. Banks	284	+ 11	-112
Other F. R. accounts (net)	949	- 72	+ 64
	33,484	+ 40	+ 39
Member bank reserves--	18,588	- 3	-236
Required reserves (estimated)	18,018	- 88	-145
Excess reserves (estimated)	570	+ 85	- 91

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	21,855	Treasury cash holdings	773
Treasury currency outstanding	5,035	Member bank) - Required (est.)	18,001
Money in circulation	30,647	reserves ) - Excess (est.)	242

On August 8, 1956, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,703 million, an increase of \$24 million for the week and an increase of \$396 million from the comparable date a year ago.

H.4.1(a)

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

	Aug. 8, 1956	Change since	
		Aug. 1, 1956	Aug. 10, 1955
<b><u>A S S E T S</u></b>			
Gold certificate account	20,321,393	+ 25,002	+ 175,042
Redemption fund for F. R. notes	852,601	- 2,180	+ 9,032
<u>Total gold certificate reserves</u>	<u>21,173,994</u>	<u>+ 22,822</u>	<u>+ 184,074</u>
F. R. notes of other Banks	309,972	- 25,468	+ 101,386
Other cash	386,211	- 10,939	+ 28,694
Discounts and advances	717,336	+ 295,251	+ 152,057
Industrial loans	939	- 22	+ 469
Acceptances--bought outright	17,113	--	+ 4,854
U. S. Government securities:			
Bought outright--			
Bills	529,370	--	- 731,776
Certificates	10,932,699	--	+ 8,412,623
Notes	9,153,913	--	- 8,245,623
Bonds	2,801,750	--	--
<u>Total bought outright</u>	<u>23,417,732</u>	<u>--</u>	<u>- 564,776</u>
Held under repurchase agreement	--	--	--
<u>Total U. S. Government securities</u>	<u>23,417,732</u>	<u>--</u>	<u>- 564,776</u>
<u>Total loans and securities</u>	<u>24,153,120</u>	<u>+ 295,229</u>	<u>- 407,396</u>
Due from foreign banks	22	--	--
Uncollected cash items	4,089,957	- 501,299	+ 339,195
Bank premises	69,721	+ 36	+ 11,888
Other assets	214,138	+ 12,135	+ 4,475
<u>TOTAL ASSETS</u>	<u>50,397,135</u>	<u>- 207,484</u>	<u>+ 262,316</u>
<b><u>L I A B I L I T I E S</u></b>			
Federal Reserve notes	26,400,675	+ 36,697	+ 437,820
Deposits:			
Member bank reserves	18,242,973	- 79,320	- 253,429
U. S. Treasurer--general account	560,818	+ 55,966	+ 61,568
Foreign	277,149	- 17,601	- 181,796
Other	273,418	+ 6,555	- 116,757
<u>Total deposits</u>	<u>19,354,358</u>	<u>- 34,400</u>	<u>- 490,414</u>
Deferred availability cash items	3,410,671	- 219,822	+ 234,542
Other liabilities and accrued dividends	14,306	+ 403	+ 92
<u>TOTAL LIABILITIES</u>	<u>49,180,010</u>	<u>- 217,122</u>	<u>+ 182,040</u>
<b><u>C A P I T A L     A C C O U N T S</u></b>			
Capital paid in	317,534	+ 66	+ 20,932
Surplus (Section 7)	693,612	--	+ 32,711
Surplus (Section 13b)	27,543	--	--
Other capital accounts	178,436	+ 9,572	+ 26,633
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>50,397,135</u>	<u>- 207,484</u>	<u>+ 262,316</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.3%	+ .1%	+ .5%
Contingent liability on acceptances purchased for foreign correspondents	49,614	+ 1,692	+ 24,427
Industrial loan commitments	2,483	+ 63	- 777

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 8, 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	710,020	1	6,798	142,470
16 days to 90 days	7,114	167	10,315	386,900
91 days to 1 year	202	440	--	19,372,764
Over 1 year to 5 years	--	331	--	1,087,127
Over 5 years to 10 years	--	--	--	1,013,614
Over 10 years	--	--	--	1,414,857
<u>Total</u>	<u>717,336</u>	<u>939</u>	<u>17,113</u>	<u>23,417,732</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 8, 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>A S S E T S</b>													
Gold certificate account	20,321,393	973,711	5,323,703	1055,157	1780,592	1275,485	908,267	3668,836	833,774	370,904	849,603	748,177	2533,184
Redemption fund for													
F. R. notes	852,601	58,885	176,342	61,189	73,956	70,837	50,721	154,312	42,790	23,217	42,374	25,796	72,182
<b>Total gold certificate reserves</b>	<b>21,173,994</b>	<b>1032,596</b>	<b>5,500,045</b>	<b>1116,346</b>	<b>1854,548</b>	<b>1346,322</b>	<b>958,988</b>	<b>3823,148</b>	<b>876,564</b>	<b>394,121</b>	<b>891,977</b>	<b>773,973</b>	<b>2605,366</b>
F.R. notes of other Banks	309,972	28,179	47,711	40,365	20,916	26,657	42,677	22,323	8,886	19,729	8,666	15,837	28,026
Other cash	386,211	28,969	86,517	23,951	40,015	17,753	31,641	57,000	22,402	8,887	11,602	14,196	43,278
Discounts and advances	717,336	34,859	94,305	82,495	107,410	38,979	54,695	139,450	50,550	25,035	67,890	12,543	9,125
Industrial loans	939	300	--	588	--	--	--	--	--	51	--	--	--
Acceptances--													
Bought outright	17,113	--	17,113	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	529,370	29,097	133,230	31,810	45,787	32,593	27,221	92,360	22,101	11,957	22,937	21,039	59,238
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
<b>Total</b>	<b>23,417,732</b>	<b>1287,179</b>	<b>5,893,728</b>	<b>1407,195</b>	<b>2025,470</b>	<b>1441,806</b>	<b>1204,117</b>	<b>4085,739</b>	<b>977,690</b>	<b>528,936</b>	<b>1014,690</b>	<b>930,714</b>	<b>2620,468</b>
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Total U. S. Govt. secs.</b>	<b>23,417,732</b>	<b>1287,179</b>	<b>5,893,728</b>	<b>1407,195</b>	<b>2025,470</b>	<b>1441,806</b>	<b>1204,117</b>	<b>4085,739</b>	<b>977,690</b>	<b>528,936</b>	<b>1014,690</b>	<b>930,714</b>	<b>2620,468</b>
<b>Total loans &amp; securities</b>	<b>24,153,120</b>	<b>1322,338</b>	<b>6,005,146</b>	<b>1490,278</b>	<b>2132,880</b>	<b>1480,785</b>	<b>1258,812</b>	<b>4225,189</b>	<b>1028,240</b>	<b>554,022</b>	<b>1082,580</b>	<b>943,257</b>	<b>2629,593</b>
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	4,089,957	329,949	708,402	271,033	357,201	320,368	328,713	646,041	169,870	118,106	191,328	199,708	449,238
Bank premises	69,721	5,417	8,612	4,893	7,264	6,792	3,998	5,948	3,900	4,459	4,125	3,344	10,969
Other assets	214,138	11,508	51,961	12,452	18,584	13,009	11,803	39,615	8,622	4,777	9,054	9,157	23,596
<b>TOTAL ASSETS</b>	<b>50,397,135</b>	<b>2758,957</b>	<b>12,408,400</b>	<b>2959,320</b>	<b>4431,410</b>	<b>3211,687</b>	<b>2636,633</b>	<b>8819,267</b>	<b>2118,485</b>	<b>1104,102</b>	<b>2199,333</b>	<b>1959,473</b>	<b>5790,068</b>

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

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 8, 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>LIABILITIES</b>													
Federal Reserve notes	26,400,675	1589,695	6,047,029	1741,514	2465,281	2008,966	1308,804	5117,628	1179,782	509,057	1051,106	708,265	2673,543
Deposits:													
Member bank reserves	18,242,973	742,492	5,159,753	846,072	1476,389	801,260	918,896	2899,528	665,057	421,959	878,449	951,819	2481,299
U.S. Treas.-gen. acct.	560,818	47,386	60,877	30,655	46,015	49,549	49,207	64,883	38,643	32,630	47,683	47,922	45,368
Foreign	277,149	15,871	1/ 85,058	19,368	24,479	13,719	11,836	37,660	10,222	6,725	10,222	13,719	28,270
Other	273,418	2,878	199,292	10,213	1,089	2,892	1,432	4,093	6,630	673	3,935	1,341	38,950
Total deposits	19,354,358	808,627	5,504,980	906,308	1547,972	867,420	981,371	3006,164	720,552	461,987	940,289	1014,801	2593,887
Deferred availability cash items	3,410,671	287,270	516,567	224,116	306,610	270,013	289,712	519,692	169,806	101,071	158,868	175,267	391,679
Other liabilities and accrued dividends	14,306	1,094	3,784	608	1,786	615	703	2,569	484	466	531	537	1,129
<b>TOTAL LIABILITIES</b>	49,180,010	2686,686	12,072,360	2872,546	4321,649	3147,014	2580,590	8646,053	2070,624	1072,581	2150,794	1898,870	5660,243
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	317,534	16,311	91,837	20,432	30,330	14,575	14,740	42,425	10,901	7,052	12,741	17,445	38,745
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	178,436	11,282	41,057	12,362	15,862	11,737	9,700	27,466	8,790	5,810	8,701	8,004	17,665
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	50,397,135	2758,957	12,408,400	2959,320	4431,410	3211,687	2636,633	8819,267	2118,485	1104,102	2199,333	1959,473	5790,068
Conting. liab. on acceptances purchased for foreign correspondents	49,614	2,926	2/ 14,199	3,571	4,514	2,530	2,182	6,944	1,885	1,240	1,885	2,530	5,208
Industrial loan commit.	2,483	--	--	43	206	--	--	106	--	--	2,128	--	--
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F. R. notes outstanding	27,288,289	1651,553	6,231,218	1817,760	2555,679	2060,539	1366,029	5204,585	1225,908	556,312	1079,567	742,320	2796,819
Collat. for F. R. notes:													
Gold certificate acct.	11,498,000	580,000	2,870,000	650,000	1090,000	845,000	500,000	2300,000	450,000	150,000	280,000	283,000	1500,000
Eligible paper	200,935	--	--	82,495	--	--	--	--	50,550	--	67,890	--	--
U. S. Govt. securities	16,985,000	1200,000	3,600,000	1200,000	1500,000	1300,000	1000,000	3000,000	900,000	460,000	800,000	525,000	1500,000
Total collateral	28,683,935	1780,000	6,470,000	1932,495	2590,000	2145,000	1500,000	5300,000	1400,550	610,000	1147,890	808,000	3000,000

1/ After deducting \$192,066,000 participations of other Federal Reserve Banks.

2/ After deducting \$35,415,000 participations of other Federal Reserve Banks.