

WEEKLY AVERAGES OF MEMBER BANK RESERVES, RESERVE BANK CREDIT, AND RELATED ITEMS  
and  
STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS

The average of daily figures of member bank reserves for the week ending August 15 increased \$5 million to \$18,593 million. Estimated required reserves increased \$12 million; and estimated excess reserves decreased \$7 million to \$563 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$397 million, compared with \$347 million the week before.

The principal changes supplying average reserves were increases of \$43 million in member bank borrowings and \$21 million in U. S. Government securities held under repurchase agreement. The principal offsetting changes were increases of \$48 million in money in circulation and \$16 million in foreign deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$72 million.

As of Wednesday, August 15, U. S. Government securities held under repurchase agreement were \$147 million higher than a week earlier and member bank borrowings were \$115 million higher.

Member bank reserves,  
Reserve Bank credit,  
and related items

Averages of daily figures		
For week ending	Change from week ending	
Aug. 15, 1956	Aug. 8, 1956	Aug. 17, 1955
(In millions of dollars)		

## Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	23,418	--	-473
Held under repurchase agreement	21	+ 21	+ 21
Acceptances--			
Bought outright	17	- 1	+ 4
Held under repurchase agreement	--	--	- 1
Loans, discounts, and advances--			
Member bank borrowings	960	+ 43	+209
Other	1	--	- 45
Float	837	+ 8	+ 43
Total Reserve Bank credit	25,254	+ 72	-241
Gold stock	21,856	+ 1	+174
Treasury currency outstanding	5,036	+ 1	+ 33
	52,146	+ 75	- 34
Money in circulation	30,681	+ 48	+345
Treasury cash holdings	773	+ 4	- 24
Treasury deposits with F. R. Banks	539	+ 9	+ 32
Foreign deposits with F. R. Banks	335	+ 16	-139
Other deposits with F. R. Banks	277	- 7	-123
Other F. R. accounts (net)	947	- 2	+ 37
	33,553	+ 69	+129
Member bank reserves--	18,593	+ 5	-164
Required reserves (estimated)	18,030	+ 12	-125
Excess reserves (estimated)	563	- 7	- 39

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	21,856	Treasury cash holdings	783
Treasury currency outstanding	5,036	Member bank) - Required (est.)	18,071
Money in circulation	30,654	reserves ) - Excess (est.)	691

On August 15, 1956, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,715 million, an increase of \$12 million for the week and an increase of \$389 million from the comparable date a year ago.

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

	Aug. 15, 1956	Aug. 8, 1956	Aug. 17, 1955
<b>A S S E T S</b>			
Gold certificate account	20,321,393	--	+ 185,042
Redemption fund for F. R. notes	850,428	- 2,173	+ 22
<u>Total gold certificate reserves</u>	<u>21,171,821</u>	<u>- 2,173</u>	<u>+ 185,064</u>
F. R. notes of other Banks	318,636	+ 8,664	+ 103,170
Other cash	383,585	- 2,626	+ 26,575
Discounts and advances	832,200	+ 114,864	+ 199,915
Industrial loans	927	- 12	+ 395
Acceptances:			
Bought outright	17,115	+ 2	+ 2,672
Held under repurchase agreement	--	--	- 2,509
U. S. Government securities:			
Bought outright--			
Bills	529,370	--	- 604,076
Certificates	10,932,699	--	+8,412,623
Notes	9,153,913	--	-8,245,623
Bonds	2,801,750	--	--
Total bought outright	<u>23,417,732</u>	<u>--</u>	<u>- 437,076</u>
Held under repurchase agreement	147,400	+ 147,400	+ 147,400
<u>Total U. S. Government securities</u>	<u>23,565,132</u>	<u>+ 147,400</u>	<u>- 289,676</u>
<u>Total loans and securities</u>	<u>24,415,374</u>	<u>+ 262,254</u>	<u>- 89,203</u>
Due from foreign banks	22	--	--
Uncollected cash items	5,258,543	+1,168,586	+ 535,058
Bank premises	70,243	+ 522	+ 12,258
Other assets	227,458	+ 13,320	+ 73,782
<u>TOTAL ASSETS</u>	<u>51,845,682</u>	<u>+1,448,547</u>	<u>+ 846,704</u>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	26,418,328	+ 17,653	+ 427,659
Deposits:			
Member bank reserves	18,761,902	+ 518,929	+ 148,081
U. S. Treasurer--general account	552,185	- 8,633	+ 9,769
Foreign	288,525	+ 11,376	- 169,071
Other	276,523	+ 3,105	- 118,995
<u>Total deposits</u>	<u>19,879,135</u>	<u>+ 524,777</u>	<u>- 130,216</u>
Deferred availability cash items	4,304,931	+ 894,260	+ 464,199
Other liabilities and accrued dividends	16,824	+ 2,518	+ 2,157
<u>TOTAL LIABILITIES</u>	<u>50,619,218</u>	<u>+1,439,208</u>	<u>+ 763,799</u>
<b>C A P I T A L    A C C O U N T S</b>			
Capital paid in	317,747	+ 213	+ 21,280
Surplus (Section 7)	693,612	--	+ 32,711
Surplus (Section 13b)	27,543	--	--
Other capital accounts	187,562	+ 9,126	+ 28,914
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,845,682</u>	<u>+1,448,547</u>	<u>+ 846,704</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.7%	- .6%	+ .1%
Contingent liability on acceptances purchased for foreign correspondents	50,407	+ 793	+ 25,193
Industrial loan commitments	2,497	+ 14	- 800

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 15, 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	824,991	--	6,338	304,070
16 days to 90 days	7,009	176	10,777	372,700
91 days to 1 year	200	430	--	19,372,764
Over 1 year to 5 years	--	321	--	1,087,127
Over 5 years to 10 years	--	--	--	1,013,614
Over 10 years	--	--	--	1,414,857
<u>Total</u>	<u>832,200</u>	<u>927</u>	<u>17,115</u>	<u>23,565,132</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 15, 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	20,321,393	964,227	5,279,212	1037,286	1794,847	1266,397	885,220	3770,125	795,532	374,400	864,873	721,680	2567,594
Redemption fund for F. R. notes	850,428	58,778	175,862	60,999	73,767	70,156	50,620	154,131	42,732	23,204	42,328	25,763	72,088
<u>Total gold certificate reserves</u>	21,171,821	1023,005	5,455,074	1098,285	1868,614	1336,553	935,840	3924,256	838,264	397,604	907,201	747,443	2639,682
F.R. notes of other Banks	318,636	29,776	52,323	43,260	18,496	24,308	44,109	21,506	8,964	19,749	10,322	16,451	29,372
Other cash	383,585	29,574	86,001	25,751	37,963	18,304	32,894	52,850	22,583	9,042	12,031	13,338	43,254
Discounts and advances	832,200	50,603	157,240	82,145	93,260	32,689	39,200	204,850	33,950	24,713	73,705	23,345	16,500
Industrial loans	927	300	--	577	--	--	--	--	--	50	--	--	--
Acceptances--													
Bought outright	17,115	--	17,115	--	--	--	--	--	--	--	--	--	--
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
Total	23,417,732	1287,179	5,893,728	1407,195	2025,470	1441,806	1204,117	4085,739	977,690	528,936	1014,690	930,714	2620,468
Held under repurchase agreement	147,400	--	147,400	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	23,565,132	1287,179	6,041,128	1407,195	2025,470	1441,806	1204,117	4085,739	977,690	528,936	1014,690	930,714	2620,468
<u>Total loans &amp; securities</u>	24,415,374	1338,082	6,215,483	1489,917	2118,730	1474,495	1243,317	4290,589	1011,640	553,699	1088,395	954,059	2636,968
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	5,258,543	380,513	923,315	342,855	495,877	418,241	405,063	878,601	215,211	141,984	252,293	267,564	537,026
Bank premises	70,243	5,417	8,612	4,893	7,252	6,914	3,998	5,951	4,064	4,591	4,169	3,413	10,969
Other assets	227,458	12,396	55,201	13,358	19,602	13,773	12,528	41,645	9,194	5,086	9,690	9,832	25,153
<u>TOTAL ASSETS</u>	51,845,682	2818,764	12,796,015	3018,321	4566,536	3292,589	2677,750	9215,401	2109,921	1131,756	2284,102	2012,101	5922,426

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

**STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 15, 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><u>LIABILITIES</u></b>													
Federal Reserve notes	26,418,328	1588,775	6,052,962	1738,437	2466,489	2016,604	1310,589	5126,346	1178,457	506,771	1051,567	707,966	2673,365
Deposits:													
Member bank reserves	18,761,902	795,538	5,283,250	846,001	1497,261	787,075	910,206	3082,295	677,559	430,347	932,586	974,490	2545,294
U.S. Treas.-gen. acct.	552,185	37,957	126,717	33,869	35,330	51,167	38,906	86,770	8,063	29,385	35,531	19,836	48,654
Foreign	288,525	16,343	1/ 90,722	19,944	25,207	14,127	12,188	38,780	10,526	6,925	10,526	14,127	29,110
Other	276,523	2,049	204,568	11,335	1,149	2,694	1,718	1,483	7,287	992	4,429	1,414	37,405
<u>Total deposits</u>	19,879,135	851,887	5,705,257	911,149	1558,947	855,063	963,018	3209,328	703,435	467,649	983,072	1009,867	2660,463
Deferred availability cash items	4,304,931	303,982	694,143	280,633	429,026	355,195	346,954	701,893	179,361	124,874	199,982	232,325	456,563
Other liabilities and accrued dividends	16,824	1,324	5,169	738	1,474	592	681	2,909	468	745	561	924	1,239
<u>TOTAL LIABILITIES</u>	50,619,218	2745,968	12,457,531	2930,957	4455,936	3227,454	2621,242	9040,476	2061,721	1100,039	2235,182	1951,082	5791,630
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	317,747	16,355	91,853	20,434	30,348	14,586	14,763	42,425	10,901	7,054	12,777	17,513	38,738
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	187,562	11,763	43,485	12,950	16,683	12,188	10,142	29,177	9,129	6,004	9,046	8,352	18,643
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	51,845,682	2818,764	12,796,015	3018,321	4566,536	3292,589	2677,750	9215,401	2109,921	1131,756	2284,102	2012,101	5922,426
Conting. liab. on acceptances purchased for foreign correspondents	50,405	2,944	2/ 14,777	3,593	4,541	2,545	2,196	6,986	1,896	1,247	1,896	2,545	5,239
Industrial loan commit.	2,497	--	--	54	209	--	--	106	--	--	2,128	--	--
<b><u>FEDERAL RESERVE AGENTS' ACCOUNTS</u></b>													
F. R. notes outstanding	27,301,054	1644,480	6,243,715	1816,367	2548,865	2069,559	1369,158	5205,321	1220,328	555,244	1082,064	744,326	2801,627
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	178,800	--	--	71,145	--	--	--	--	33,950	--	73,705	--	--
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
<u>Total collateral</u>	28,661,800	1780,000	6,470,000	1921,145	2590,000	2145,000	1500,000	5300,000	1383,950	610,000	1153,705	808,000	3000,000

1/ After deducting \$197,778,000 participations of other Federal Reserve Banks.

2/ After deducting \$35,628,000 participations of other Federal Reserve Banks.