

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 September 19 increased \$132 million to \$19,220 million. Estimated required reserves increased \$114 million; and estimated excess reserves increased \$18 million to \$735 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$81 million; the week before they were \$295 million less than member bank borrowings.

The principal changes supplying average reserves were an increase of \$444 million in Federal Reserve float, and decreases of \$100 million in money in circulation, \$65 million in Treasury deposits with Federal Reserve Banks, and \$36 million in foreign deposits with Federal Reserve Banks. The principal offsetting changes were decreases of \$358 million in member bank borrowings and \$167 million in Federal Reserve holdings of U. S. Government securities. Total Reserve Bank credit decreased \$82 million.

As of Wednesday, September 19, holdings of U. S. Government securities bought outright were \$243 million lower than a week earlier and member bank borrowings were \$190 million lower.

Member bank reserves,  
Reserve Bank credit,  
and related items

Averages of daily figures		
For week ending	Change from week ending	
Sept. 19, 1956	Sept. 12, 1956	Sept. 21, 1955
(In millions of dollars)		

## Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	23,673	-156	+109
Held under repurchase agreement	18	- 11	+ 18
Acceptances--bought outright	18	- 1	--
Loans, discounts, and advances--			
Member bank borrowings	654	-358	- 87
Other	1	--	- 26
Float	1,489	+444	+226
Total Reserve Bank credit	25,852	- 82	+239
Gold stock	21,883	--	+200
Treasury currency outstanding	5,043	+ 1	+ 37
	52,778	- 81	+476
Money in circulation	30,810	-100	+409
Treasury cash holdings	771	+ 1	- 23
Treasury deposits with F. R. Banks	453	- 65	-126
Foreign deposits with F. R. Banks	345	- 36	- 32
Other deposits with F. R. Banks	235	- 17	-159
Other F. R. accounts (net)	945	+ 4	- 45
	33,558	-213	+ 23
Member bank reserves--	19,220	+132	+453
Required reserves (estimated)	18,485	+114	+294
Excess reserves (estimated)	735	+ 18	+159

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	21,884	Treasury cash holdings	777
Treasury currency outstanding	5,043	Member bank) - Required (est.)	18,518
Money in circulation	30,745	reserves ) - Excess (est.)	519

On September 19, 1956, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,677 million, a decrease of \$14 million for the week and an increase of \$276 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)

	Sept. 19 1956	Change since Sept. 12, 1956	Sept. 21, 1955
<b>A S S E T S</b>			
Gold certificate account	20,345,394	+ 1	+ 190,042
Redemption fund for F. R. notes	853,924	- 2,712	+ 11,860
<u>Total gold certificate reserves</u>	<u>21,199,318</u>	<u>- 2,711</u>	<u>+ 201,902</u>
F. R. notes of other Banks	357,990	+ 29,393	+ 75,030
Other cash	367,152	+ 8,182	- 2,821
Discounts and advances	413,453	- 190,491	- 458,817
Industrial loans	906	- 55	+ 200
Acceptances--bought outright	16,946	- 1,514	- 271
U. S. Government securities:			
Bought outright--			
Bills	697,620	- 242,550	- 144,126
Certificates	10,932,699	--	+ 8,412,623
Notes	9,153,913	--	- 8,245,623
Bonds	2,801,750	--	--
<u>Total bought outright</u>	<u>23,585,982</u>	<u>- 242,550</u>	<u>+ 22,874</u>
Held under repurchase agreement	--	--	--
<u>Total U. S. Government securities</u>	<u>23,585,982</u>	<u>- 242,550</u>	<u>+ 22,874</u>
<u>Total loans and securities</u>	<u>24,017,287</u>	<u>- 434,610</u>	<u>- 436,014</u>
Due from foreign banks	22	--	--
Uncollected cash items	5,886,922	+ 945,351	+ 891,513
Bank premises	71,035	+ 382	+ 12,012
Other assets	271,570	- 2,164	+ 130,345
<u>TOTAL ASSETS</u>	<u>52,171,296</u>	<u>+ 543,823</u>	<u>+ 871,967</u>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	26,519,583	- 72,462	+ 433,347
Deposits:			
Member bank reserves	19,036,765	+ 336,815	+ 447,748
U. S. Treasurer--general account	325,888	- 228,034	- 390,653
Foreign	355,434	- 21,039	- 47,909
Other	220,222	- 22,385	- 162,953
<u>Total deposits</u>	<u>19,938,309</u>	<u>+ 65,357</u>	<u>- 153,767</u>
Deferred availability cash items	4,416,293	+ 537,931	+ 485,146
Other liabilities and accrued dividends	22,248	+ 3,556	+ 6,734
<u>TOTAL LIABILITIES</u>	<u>50,896,433</u>	<u>+ 534,382</u>	<u>+ 771,460</u>
<b>C A P I T A L     A C C O U N T S</b>			
Capital paid in	319,289	+ 422	+ 21,810
Surplus (Section 7)	693,612	--	+ 32,711
Surplus (Section 13b)	27,543	--	--
Other capital accounts	234,419	+ 9,019	+ 45,986
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>52,171,296</u>	<u>+ 543,823</u>	<u>+ 871,967</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.6%	--	+ .1%
Contingent liability on acceptances purchased for foreign correspondents	50,931	- 673	+ 23,663
Industrial loan commitments	2,476	+ 53	- 335

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, SEPTEMBER 19, 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	407,961	57	6,474	69,300
16 days to 90 days	5,450	5	10,472	6,549,019
91 days to 1 year	42	535	--	13,452,065
Over 1 year to 5 years	--	309	--	1,087,127
Over 5 years to 10 years	--	--	--	1,013,614
Over 10 years	--	--	--	1,414,857
<u>Total</u>	<u>413,453</u>	<u>906</u>	<u>16,946</u>	<u>23,585,982</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 19, 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	20,345,394	963,240	5,387,203	1078,335	1810,704	1268,799	888,003	3700,472	797,803	343,872	868,408	707,531	2531,024
Redemption fund for F. R. notes	853,924	58,357	184,259	60,331	74,095	68,101	50,283	153,383	42,507	23,143	42,149	25,640	71,676
<u>Total gold certificate reserves</u>	21,199,318	1021,597	5,571,462	1138,666	1884,799	1336,900	938,286	3853,855	840,310	367,015	910,557	733,171	2602,700
F.R. notes of other Banks	357,990	39,837	68,259	45,847	15,150	20,295	44,405	26,336	11,481	18,484	11,241	20,492	36,163
Other cash	367,152	28,646	81,548	24,016	36,439	19,506	28,461	48,518	19,857	8,263	12,295	14,300	45,303
Discounts and advances	413,453	4,815	14,940	16,920	56,280	28,015	14,975	187,980	16,165	29,621	22,991	15,951	4,800
Industrial loans	906	300	--	560	--	--	--	--	--	46	--	--	--
Acceptances--													
Bought outright	16,946	--	16,946	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	697,620	38,345	175,575	41,920	60,339	42,952	35,872	121,714	29,126	15,758	30,228	27,726	78,065
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	23,585,982	1296,427	5,936,073	1417,305	2040,022	1452,165	1212,768	4115,093	984,715	532,737	1021,981	937,401	2639,295
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	23,585,982	1296,427	5,936,073	1417,305	2040,022	1452,165	1212,768	4115,093	984,715	532,737	1021,981	937,401	2639,295
<u>Total loans &amp; securities</u>	24,017,287	1301,542	5,967,959	1434,785	2096,302	1480,180	1227,743	4303,073	1000,880	562,404	1044,972	953,352	2644,095
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	5,886,922	482,775	1,081,234	364,530	565,909	450,987	425,971	920,282	242,223	145,943	286,495	300,335	620,238
Bank premises	71,035	5,385	8,848	4,871	7,415	7,069	3,985	5,928	4,173	4,748	4,180	3,479	10,954
Other assets	271,570	14,678	66,413	15,851	23,376	16,530	14,801	49,237	11,067	6,101	11,516	11,680	30,320
<b>TOTAL ASSETS</b>	52,171,296	2894,461	12,845,729	3028,568	4629,392	3331,468	2683,653	9207,232	2129,992	1112,959	2281,257	2036,810	5989,775

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

H.4.1(c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 19, 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>L I A B I L I T I E S</u></b>													
Federal Reserve notes	26,519,583	1582,994	6,097,009	1722,527	2485,688	2061,147	1304,871	5138,494	1174,137	499,561	1050,007	710,049	2693,099
Deposits:													
Member bank reserves	19,036,765	820,188	5,448,278	899,016	1543,414	791,129	921,595	3060,708	676,447	432,414	901,902	982,823	2558,851
U.S.Treas.-gen. acct.	325,888	42,340	6,951	17,230	24,321	27,545	17,051	68,203	19,447	17,181	27,469	25,547	32,603
Foreign	355,434	20,650	1/105,509	25,200	31,850	17,850	15,400	49,000	13,300	8,750	13,300	17,850	36,775
Other	220,222	3,065	149,794	9,908	760	3,198	1,595	2,008	7,692	741	1,666	879	38,916
<b>Total deposits</b>	<b>19,938,309</b>	<b>886,243</b>	<b>5,710,532</b>	<b>951,354</b>	<b>1600,345</b>	<b>839,722</b>	<b>955,641</b>	<b>3179,919</b>	<b>716,886</b>	<b>459,086</b>	<b>944,337</b>	<b>1027,099</b>	<b>2667,145</b>
Deferred availability cash items	4,416,293	345,045	682,118	263,513	426,825	361,858	363,203	701,304	188,356	120,884	235,254	236,010	491,923
Other liabilities and accrued dividends	22,248	4,956	5,008	856	1,827	864	882	3,047	647	840	611	897	1,813
<b>TOTAL LIABILITIES</b>	<b>50,896,433</b>	<b>2819,238</b>	<b>12,494,667</b>	<b>2938,250</b>	<b>4514,685</b>	<b>3263,591</b>	<b>2624,597</b>	<b>9022,764</b>	<b>2080,026</b>	<b>1080,371</b>	<b>2230,209</b>	<b>1974,055</b>	<b>5853,980</b>
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	319,289	16,355	91,991	20,469	30,376	14,599	15,000	43,290	10,924	7,077	12,872	17,545	38,791
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	234,419	14,190	55,925	15,869	20,762	14,917	12,453	37,855	10,872	6,852	11,079	10,056	23,589
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>52,171,296</b>	<b>2894,461</b>	<b>12,845,729</b>	<b>3028,568</b>	<b>4629,392</b>	<b>3331,468</b>	<b>2683,653</b>	<b>9207,232</b>	<b>2129,992</b>	<b>1112,959</b>	<b>2281,257</b>	<b>2036,810</b>	<b>5989,775</b>
Conting. liab. on acceptances purchased for foreign correspondents	50,931	3,003	2/ 14,588	3,665	4,632	2,596	2,240	7,126	1,934	1,273	1,934	2,596	5,344
Industrial loan commit.	2,476	--	--	71	173	--	--	104	--	--	2,128	--	--
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F. R. notes outstanding	27,518,523	1645,198	6,357,660	1805,561	2562,302	2112,462	1363,907	5224,630	1235,443	550,238	1083,156	750,613	2827,353
Collat. for F. R. notes:													
Gold certificate acct.	11,568,000	580,000	2,870,000	650,000	1090,000	895,000	500,000	2300,000	450,000	150,000	300,000	283,000	1500,000
Eligible paper	56,076	--	--	16,920	--	--	--	--	16,165	--	22,991	--	--
U. S. Govt. securities	17,135,000	1200,000	3,600,000	1200,000	1550,000	1300,000	1000,000	3100,000	900,000	460,000	800,000	525,000	1500,000
<b>Total collateral</b>	<b>28,759,076</b>	<b>1780,000</b>	<b>6,470,000</b>	<b>1866,920</b>	<b>2640,000</b>	<b>2195,000</b>	<b>1500,000</b>	<b>5400,000</b>	<b>1366,165</b>	<b>610,000</b>	<b>1122,991</b>	<b>808,000</b>	<b>3000,000</b>

1/ After deducting \$249,900,000 participations of other Federal Reserve Banks.

2/ After deducting \$36,343,000 participations of other Federal Reserve Banks.