

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 October 3 decreased \$46 million to \$18,935 million. Estimated required reserves decreased \$21 million; and estimated excess reserves decreased \$25 million to \$517 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$293 million, compared with \$163 million the week before.

The principal changes reducing average reserves were a decrease of \$327 million in Federal Reserve float, and an increase of \$53 million in money in circulation. The principal offsetting changes were increases of \$121 million in Federal Reserve holdings of U. S. Government securities, and \$105 million in member bank borrowings, and a decrease of \$100 million in Treasury deposits with Federal Reserve Banks. Total Reserve Bank credit decreased \$101 million.

As of Wednesday, October 3, holdings of U. S. Government securities bought outright were \$100 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$42 million higher, and member bank borrowings were \$402 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures		
	For week ending	Change from week ending	
	Oct. 3, 1956	Sept. 26, 1956	Oct. 5, 1955
	(In millions of dollars)		
Reserve Bank credit:			
U. S. Government securities--			
Bought outright--System account	23,602	+ 47	-125
Held under repurchase agreement	95	+ 74	- 22
Acceptances--			
Bought outright	17	--	--
Held under repurchase agreement	--	--	- 3
Loans, discounts, and advances--			
Member bank borrowings	810	+105	- 19
Other	1	--	- 13
Float	1,067	-327	+251
Total Reserve Bank credit	25,593	-101	+ 68
Gold stock	21,884	--	+200
Treasury currency outstanding	5,046	+ 2	+ 39
	52,523	- 99	+308
Money in circulation	30,767 <sup>a</sup>	+ 53	+339
Treasury cash holdings	778 <sup>b</sup>	+ 4	- 13
Treasury deposits with F. R. Banks	551	-100	+ 26
Foreign deposits with F. R. Banks	325	- 6	- 56
Other deposits with F. R. Banks	214	- 5	-176
Other F. R. accounts (net)	953	+ 2	- 46
	33,587	- 54	+ 72
Member bank reserves--	18,935	- 46	+235
Required reserves (estimated)	18,418	- 21	+229
Excess reserves (estimated)	517	- 25	+ 6

p - preliminary

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	5,045	Member bank) - Required (est.)	18,410
Money in circulation	30,786	reserves ) - Excess (est.)	579

On October 3, 1956, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,726 million, an increase of \$11 million for the week and an increase of \$264 million from the comparable date a year ago.

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

	Oct. 3, 1956	Change since	
		Sept. 26, 1956	Oct. 5, 1955
<b>A S S E T S</b>			
Gold certificate account	20,348,393	+ 5,000	+ 195,041
Redemption fund for F. R. notes	853,450	- 1	+ 12,900
<u>Total gold certificate reserves</u>	<u>21,201,843</u>	<u>+ 4,999</u>	<u>+ 207,941</u>
F. R. notes of other Banks	349,275	- 34,622	+ 110,222
Other cash	363,102	- 7,285	+ 10,183
Discounts and advances	975,448	+ 402,175	+ 325,339
Industrial loans	926	- 17	+ 227
Acceptances:			
Bought outright	17,951	+ 998	+ 143
Held under repurchase agreement	--	--	- 2,080
U. S. Government securities:			
Bought outright--			
Bills	764,270	+ 100,100	- 242,876
Certificates	10,932,699	--	+8,412,623
Notes	9,153,913	--	-8,245,623
Bonds	2,801,750	--	--
<u>Total bought outright</u>	<u>23,652,632</u>	<u>+ 100,100</u>	<u>- 75,876</u>
Held under repurchase agreement	82,000	+ 42,000	- 21,900
<u>Total U. S. Government securities</u>	<u>23,734,632</u>	<u>+ 142,100</u>	<u>- 97,776</u>
<u>Total loans and securities</u>	<u>24,728,957</u>	<u>+ 545,256</u>	<u>+ 225,853</u>
Due from foreign banks	22	--	--
Uncollected cash items	4,654,041	- 291,462	+ 469,950
Bank premises	70,930	- 21	+ 11,798
Other assets	284,292	+ 2,266	+ 149,176
<u>TOTAL ASSETS</u>	<u>51,652,462</u>	<u>+ 219,131</u>	<u>+1,185,123</u>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	26,547,394	+ 84,894	+ 416,254
Deposits:			
Member bank reserves	18,989,445	+ 333,585	+ 482,231
U. S. Treasurer--general account	546,699	- 35,878	+ 65,851
Foreign	377,786	+ 47,244	- 10,621
Other	198,014	- 13,955	- 190,197
<u>Total deposits</u>	<u>20,111,944</u>	<u>+ 330,996</u>	<u>+ 347,264</u>
Deferred availability cash items	3,680,905	- 205,010	+ 314,086
Other liabilities and accrued dividends	17,937	- 1,749	- 45
<u>TOTAL LIABILITIES</u>	<u>50,358,180</u>	<u>+ 209,131</u>	<u>+1,077,559</u>
<b>C A P I T A L     A C C O U N T S</b>			
Capital paid in	319,607	+ 54	+ 21,822
Surplus (Section 7)	693,612	--	+ 32,711
Surplus (Section 13b)	27,543	--	--
Other capital accounts	253,520	+ 9,946	+ 53,031
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,652,462</u>	<u>+ 219,131</u>	<u>+1,185,123</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.4%	- .4%	- .3%
Contingent liability on acceptances purchased for foreign correspondents	47,951	- 1,337	+ 20,785
Industrial loan commitments	2,416	- 17	- 370

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, OCTOBER 3, 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	968,016	1	6,513	240,250
16 days to 90 days	7,432	59	11,438	6,526,719
91 days to 1 year	--	567	--	14,165,913
Over 1 year to 5 years	--	299	--	373,279
Over 5 years to 10 years	--	--	--	1,013,614
Over 10 years	--	--	--	1,414,857
<u>Total</u>	<u>975,448</u>	<u>926</u>	<u>17,951</u>	<u>23,734,632</u>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 3, 1956

	Total	Boston	New York	Phila- delphia	Cleve- land	Richmond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
(In thousands of dollars)													
<b>A S S E T S</b>													
Gold certificate account	20,348,393	1048,076	5,256,249	1047,332	1795,534	1345,773	864,575	3576,910	845,837	368,400	845,602	711,707	2642,398
Redemption fund for F. R. notes	853,450	58,226	183,715	60,111	75,865	67,432	50,173	153,144	42,439	23,124	42,101	25,596	71,524
<u>Total gold certificate reserves</u>	21,201,843	1106,302	5,439,964	1107,443	1871,399	1413,205	914,748	3730,054	888,276	391,524	887,703	737,303	2713,922
F.R. notes of other Banks	349,275	40,451	63,123	51,269	14,942	16,640	47,587	23,748	10,277	17,075	8,125	18,553	37,485
Other cash	363,102	27,567	83,367	24,065	35,612	18,849	26,984	46,748	19,396	8,174	11,855	14,385	46,100
Discounts and advances	975,448	10,205	247,275	45,025	165,110	41,100	55,457	299,980	26,150	12,750	38,021	24,225	10,150
Industrial loans	926	300	--	580	--	--	--	--	--	46	--	--	--
Acceptances--													
Bought outright	17,951	--	17,951	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	764,270	42,009	192,349	45,925	66,104	47,056	39,299	133,343	31,908	17,263	33,116	30,375	85,523
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	23,652,632	1300,091	5,952,847	1421,310	2045,787	1456,269	1216,195	4126,722	987,497	534,242	1024,869	940,050	2646,753
Held under repurchase agreement	82,000	--	82,000	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	23,734,632	1300,091	6,034,847	1421,310	2045,787	1456,269	1216,195	4126,722	987,497	534,242	1024,869	940,050	2646,753
<u>Total loans &amp; securities</u>	24,728,957	1310,596	6,300,073	1466,915	2210,897	1497,369	1271,652	4426,702	1013,647	547,038	1062,890	964,275	2656,903
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	4,654,041	361,953	843,373	277,973	439,511	367,701	339,269	750,464	204,071	127,207	226,614	225,148	490,757
Bank premises	70,930	5,352	8,825	4,849	7,534	7,107	3,975	5,910	4,151	4,608	4,194	3,408	11,017
Other assets	284,292	15,375	70,107	16,600	24,840	17,095	15,336	51,146	11,540	6,365	12,105	11,929	31,854
<b>TOTAL ASSETS</b>	51,652,462	2867,597	12,808,838	2949,116	4604,737	3337,967	2619,552	9034,775	2151,359	1101,992	2213,487	1975,002	5988,040

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

H.4.1(c)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 3, 1956

	Total	Boston	New York	Phila- delphia	Cleve- land	Richmond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
(In thousands of dollars)													
<b>L I A B I L I T I E S</b>													
Federal Reserve notes	26,547,394	1578,668	6,102,413	1720,638	2481,433	2082,793	1320,433	5132,393	1179,703	496,989	1051,004	711,363	2689,564
Deposits:													
Member bank reserves	18,989,445	841,772	5,389,037	869,559	1564,457	820,127	908,327	3020,048	699,359	426,284	875,094	962,126	2613,255
U.S.Treas.-gen. acct.	546,699	45,939	116,418	31,662	32,349	51,676	37,258	47,000	36,056	28,368	40,064	31,015	48,894
Foreign	377,786	21,653	1,115,723	26,424	33,397	18,717	16,148	51,380	13,946	9,175	13,946	18,717	38,560
Other	198,014	7,770	119,462	9,525	1,958	4,432	1,902	1,908	7,511	661	1,586	1,222	40,077
Total deposits	20,111,944	917,134	5,740,640	937,170	1632,161	894,952	963,635	3120,336	756,872	464,488	930,690	1013,080	2740,786
Deferred availability cash items	3,680,905	294,760	604,305	198,932	372,483	290,397	274,662	590,907	163,378	107,061	179,347	186,443	418,230
Other liabilities and accrued dividends	17,937	846	4,912	858	2,295	817	854	3,156	638	536	631	639	1,755
<b>TOTAL LIABILITIES</b>	50,358,180	2791,408	12,452,270	2857,598	4488,372	3268,959	2559,584	8846,792	2100,591	1069,074	2161,672	1911,525	5850,335
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	319,607	16,392	92,090	20,478	30,386	14,636	15,037	43,323	10,932	7,100	12,873	17,562	38,798
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	253,520	15,119	61,332	17,060	22,410	16,011	13,328	41,337	11,666	7,159	11,845	10,761	25,492
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	51,652,462	2867,597	12,808,838	2949,116	4604,737	3337,967	2619,552	9034,775	2151,359	1101,992	2213,487	1975,002	5988,040
Conting. liab. on acceptances purchased for foreign correspondents	47,951	2,832	2/ 13,679	3,456	4,368	2,448	2,112	6,720	1,824	1,200	1,824	2,448	5,040
Industrial loan commit.	2,416	--	--	40	145	--	--	103	--	--	2,128	--	--
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F. R. notes outstanding	27,492,373	1639,300	6,372,541	1800,633	2549,004	2132,687	1368,142	5210,228	1230,013	548,526	1079,672	747,212	2814,415
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	109,196	--	--	45,025	--	--	--	--	26,150	--	38,021	--	--
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
Total collateral	28,812,196	1780,000	6,470,000	1895,025	2640,000	2195,000	1500,000	5400,000	1376,150	610,000	1138,021	808,000	3000,000

1/ After deducting \$262,038,000 participations of other Federal Reserve Banks.

2/ After deducting \$34,272,000 participations of other Federal Reserve Banks.