

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 17 decreased \$39 million to \$18,890 million. Estimated required reserves decreased \$13 million; and estimated excess reserves decreased \$26 million to \$571 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$143 million, compared with \$260 million the week before.

The principal changes reducing average reserves were a decrease of \$143 million in member bank borrowings, and increases of \$202 million in "other" deposits with Federal Reserve Banks and \$73 million in money in circulation. The principal offsetting changes were increases of \$225 million in Federal Reserve float and \$20 million in Federal Reserve holdings of U. S. Government securities, and decreases of \$101 million in Treasury deposits with Federal Reserve Banks and \$32 million in foreign deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$103 million.

As of Wednesday, October 17, holdings of U. S. Government securities bought outright were \$27 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$32 million lower, and member bank borrowings were \$127 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures		
	For week ending	Change from week ending	
	Oct. 17, 1956	Oct. 10, 1956	Oct. 19, 1955
	(In millions of dollars)		
Reserve Bank credit:			
U. S. Government securities--			
Bought outright--System account	23,846	+ 80	- 70
Held under repurchase agreement	14	- 60	- 91
Acceptances--			
Bought outright	19	--	+ 1
Held under repurchase agreement	--	- *	- 1
Loans, discounts, and advances--			
Member bank borrowings	714	-143	-314
Other	1	--	- 13
Float	1,215	+225	+127
Total Reserve Bank credit	25,810	+103	-359
Gold stock	21,910	+ 4	+225
Treasury currency outstanding	5,047	+ 1	+ 40
	52,766	+108	- 95
Money in circulation	30,953	+ 73	+332
Treasury cash holdings	775	+ 5	- 2
Treasury deposits with F. R. Banks	388	-101	-146
Foreign deposits with F. R. Banks	373	- 32	- 18
Other deposits with F. R. Banks	429	+202	+ 20
Other F. R. accounts (net)	958	--	- 52
	33,876	+147	+134
Member bank reserves--	18,890	- 39	-229
Required reserves (estimated)	18,319	- 13	-175
Excess reserves (estimated)	571	- 26	- 54
*Less than \$500,000			

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 million of dollars:

Gold stock	21,909	Treasury cash holdings	783
Treasury currency outstanding	5,047	Member bank) - Required (est.)	18,429
Money in circulation	30,882	reserves ) - Excess (est.)	495

On October 17, 1956, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,671 million, a decrease of \$49 million for the week and an increase of \$192 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)

	Oct. 17, 1956	Change since	
		Oct. 10, 1956	Oct. 19, 1955
<u>A S S E T S</u>			
Gold certificate account	20,373,391	- 3	+ 210,041
Redemption fund for F. R. notes	847,887	- 2,220	+ 11,085
<u>Total gold certificate reserves</u>	<u>21,221,278</u>	<u>- 2,223</u>	<u>+ 221,126</u>
F. R. notes of other Banks	331,297	+ 16,535	+ 82,988
Other cash	349,781	+ 8,494	+ 5,507
Discounts and advances	451,864	- 127,197	- 351,383
Industrial loans	860	- 55	+ 245
Acceptances--bought outright	18,722	- 229	+ 691
U. S. Government securities:			
Bought outright--			
Bills	971,570	+ 26,600	- 280,176
Certificates	10,932,699	--	+8,412,623
Notes	9,153,913	--	-8,245,623
Bonds	2,801,750	--	--
<u>Total bought outright</u>	<u>23,859,932</u>	<u>+ 26,600</u>	<u>- 113,176</u>
Held under repurchase agreement	--	- 32,000	--
<u>Total U. S. Government securities</u>	<u>23,859,932</u>	<u>- 5,400</u>	<u>- 113,176</u>
<u>Total loans and securities</u>	<u>24,331,378</u>	<u>- 132,881</u>	<u>- 463,623</u>
Due from foreign banks	22	--	--
Uncollected cash items	6,062,337	+1,640,348	+ 877,038
Bank premises	71,574	+ 533	+ 11,904
Other assets	306,359	+ 11,281	+ 155,818
<u>TOTAL ASSETS</u>	<u>52,674,026</u>	<u>+1,542,087</u>	<u>+ 890,758</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	26,610,102	- 21,773	+ 384,655
Deposits:			
Member bank reserves	18,924,182	+ 335,690	- 39,163
U. S. Treasurer--general account	423,487	- 1,966	- 151,731
Foreign	340,879	+ 37,662	- 37,785
Other	293,048	- 3,944	- 87,199
<u>Total deposits</u>	<u>19,981,596</u>	<u>+ 367,442</u>	<u>- 315,878</u>
Deferred availability cash items	4,747,556	+1,185,894	+ 706,614
Other liabilities and accrued dividends	20,817	+ 932	+ 1,548
<u>TOTAL LIABILITIES</u>	<u>51,360,071</u>	<u>+1,532,495</u>	<u>+ 776,939</u>
<u>C A P I T A L     A C C O U N T S</u>			
Capital paid in	319,932	+ 62	+ 21,310
Surplus (Section 7)	693,612	--	+ 32,711
Surplus (Section 13b)	27,543	--	--
Other capital accounts	272,868	+ 9,530	+ 59,798
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>52,674,026</u>	<u>+1,542,087</u>	<u>+ 890,758</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.5%	- .4%	+ .4%
Contingent liability on acceptances purchased for foreign correspondents	50,401	- 2,691	+ 22,291
Industrial loan commitments	2,454	+ 52	- 415

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, OCTOBER 17, 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	446,774	1	7,738	190,320
16 days to 90 days	5,090	66	10,984	6,701,949
91 days to 1 year	--	504	--	14,165,913
Over 1 year to 5 years	--	289	--	373,279
Over 5 years to 10 years	--	--	--	1,013,614
Over 10 years	--	--	--	1,414,857
<u>Total</u>	<u>451,864</u>	<u>860</u>	<u>18,722</u>	<u>23,859,932</u>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 17, 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	20,373,391	1049,852	5,231,658	1056,327	1885,006	1354,299	838,163	3643,383	848,993	349,017	834,995	694,722	2586,976
Redemption fund for F. R. notes	847,887	57,922	182,458	59,621	75,373	65,869	49,925	152,638	42,274	23,083	41,983	25,495	71,246
<u>Total gold certificate reserves</u>	21,221,278	1107,774	5,414,116	1115,948	1960,379	1420,168	888,088	3796,021	891,267	372,100	876,978	720,217	2658,222
F.R. notes of other Banks	331,297	30,650	68,236	48,209	12,539	16,754	46,470	23,423	8,842	12,057	11,195	18,835	34,087
Other cash	349,781	25,393	81,009	22,293	34,844	17,075	26,902	45,465	20,192	8,537	12,305	14,345	41,421
Discounts and advances	451,864	10,825	145,525	7,440	24,580	7,970	36,825	147,030	16,050	7,675	23,833	10,361	13,750
Industrial loans	860	300	--	515	--	--	--	--	--	45	--	--	--
Acceptances--													
Bought outright	18,722	--	18,722	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities;													
Bought outright--													
Bills	971,570	53,403	244,522	58,382	84,034	59,819	49,958	169,511	40,563	21,946	42,098	38,614	108,720
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	23,859,932	1311,485	6,005,020	1433,767	2063,717	1469,032	1226,854	4162,890	996,152	538,925	1033,851	948,289	2669,950
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	23,859,932	1311,485	6,005,020	1433,767	2063,717	1469,032	1226,854	4162,890	996,152	538,925	1033,851	948,289	2669,950
<u>Total loans &amp; securities</u>	24,331,378	1322,610	6,169,267	1441,722	2088,297	1477,002	1263,679	4309,920	1012,202	546,645	1057,684	958,650	2683,700
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	6,062,337	491,926	1,207,035	353,320	548,012	479,547	438,944	1026,691	265,769	159,054	270,169	280,378	541,492
Bank premises	71,574	5,352	9,013	4,849	7,595	7,188	3,975	5,916	4,165	4,723	4,194	3,580	11,024
Other assets	306,359	16,820	75,491	17,910	26,742	18,504	16,493	55,043	12,438	6,788	12,909	13,048	34,173
<b>TOTAL ASSETS</b>	52,674,026	3000,526	13,024,173	3004,253	4678,410	3436,239	2684,552	9262,482	2214,876	1109,905	2245,435	2009,054	6004,121

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 17, 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><u>LIABILITIES</u></b>													
Federal Reserve notes	26,610,102	1578,887	6,103,909	1720,515	2492,825	2097,217	1321,653	5153,627	1182,932	495,622	1052,410	718,531	2691,974
Deposits:													
Member bank reserves	18,924,182	906,907	5,352,893	891,626	1517,235	822,544	896,550	3033,395	707,696	415,625	883,436	924,550	2571,725
U.S.Treas.-gen. acct.	423,487	14,395	28,673	30,002	40,144	41,714	25,534	53,986	35,587	20,653	32,497	47,366	52,936
Foreign	340,879	20,237	1/ 95,952	24,696	31,213	17,493	15,092	48,020	13,034	8,575	13,034	17,493	36,040
Other	293,048	3,925	218,013	9,480	836	3,192	1,567	1,049	7,176	962	1,838	918	44,092
<b>Total deposits</b>	<b>19,981,596</b>	<b>945,464</b>	<b>5,695,531</b>	<b>955,804</b>	<b>1589,428</b>	<b>884,943</b>	<b>938,743</b>	<b>3136,450</b>	<b>763,493</b>	<b>445,815</b>	<b>930,805</b>	<b>990,327</b>	<b>2704,793</b>
Deferred availability cash items	4,747,556	397,509	857,633	234,291	475,697	382,702	362,287	777,385	216,312	134,658	208,874	234,893	465,315
Other liabilities and accrued dividends	20,817	1,530	5,263	997	2,407	1,253	941	3,458	657	502	711	898	2,200
<b>TOTAL LIABILITIES</b>	<b>51,360,071</b>	<b>2923,390</b>	<b>12,662,336</b>	<b>2911,607</b>	<b>4560,357</b>	<b>3366,115</b>	<b>2623,624</b>	<b>9070,920</b>	<b>2163,394</b>	<b>1076,597</b>	<b>2192,800</b>	<b>1944,649</b>	<b>5864,282</b>
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	319,932	16,404	92,114	20,474	30,396	14,645	15,070	43,327	10,973	7,104	12,882	17,752	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	272,868	16,054	66,577	18,192	24,088	17,118	14,255	44,912	12,339	7,545	12,656	11,499	27,633
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>52,674,026</b>	<b>3000,526</b>	<b>13,024,173</b>	<b>3004,253</b>	<b>4678,410</b>	<b>3436,239</b>	<b>2684,552</b>	<b>9262,482</b>	<b>2214,876</b>	<b>1109,905</b>	<b>2245,435</b>	<b>2009,054</b>	<b>6004,121</b>
Conting. liab. on acceptances purchased for foreign correspondents	50,401	2,985	2/ 14,273	3,643	4,604	2,581	2,226	7,084	1,923	1,265	1,923	2,581	5,313
Industrial loan commit.	2,454	--	--	81	142	--	--	103	--	--	2,128	--	--
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F. R. notes outstanding	27,589,760	1635,024	6,360,875	1803,440	2552,786	2147,308	1382,237	5263,889	1221,945	548,329	1079,065	764,731	2830,131
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	47,323	--	--	7,440	--	--	--	--	16,050	--	23,833	--	--
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>28,750,323</b>	<b>1780,000</b>	<b>6,470,000</b>	<b>1857,440</b>	<b>2640,000</b>	<b>2195,000</b>	<b>1500,000</b>	<b>5400,000</b>	<b>1366,050</b>	<b>610,000</b>	<b>1123,833</b>	<b>808,000</b>	<b>3000,000</b>

1/ After deducting \$244,902,000 participations of other Federal Reserve Banks.

2/ After deducting \$36,128,000 participations of other Federal Reserve Banks.