

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 Member bank reserve balances for the week ending November 2 increased \$7 million to \$18,898 million. Estimated Required reserves decreased \$27 million; and estimated Excess reserves increased \$34 million to \$497 million. Member bank borrowings at the Federal Reserve Banks exceeded Excess reserves by \$446 million.

The principal changes increasing reserves were increases of \$182 million in Member bank borrowings and \$22 million in U. S. Government securities bought outright and a decrease of \$59 million in Other F. R. accounts (net). The principal offsetting changes were a decrease of \$192 million in Federal Reserve float and increases of \$30 million in Money in circulation and \$27 million in Foreign deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$1 million.

As of Wednesday, November 2, U. S. Government securities bought outright were \$51 million higher than a week earlier and Member bank borrowings were \$159 million higher.

Member Bank Reserves,
Reserve Bank Credit,
and Related Items

Weekly Averages of Daily Figures		
Week Ending	Change from Week Ending	
Nov. 2, 1955	Oct. 26, 1955	Nov. 3, 1954
(In millions of dollars)		

Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	23,995	+ 22	- 453
Held under repurchase agreement	--	--	- 16
Acceptances--Bought outright	17	- 1	+ 17
Loans, discounts, and advances--			
Member bank borrowings	943	+182	+ 773
Other	1	- 9	- 185
Float	793	-192	+ 176
Total Reserve Bank credit	25,748	+ 1	+ 312
Gold stock	21,686	+ 1	- 73
Treasury currency outstanding	5,009	--	+ 33
	52,443	+ 2	+ 272
Money in circulation	30,528	+ 30	+ 440
Treasury cash holdings	778 ²	- 5	- 33
Treasury deposits with F. R. Banks	500	+ 4	- 169
Foreign deposits with F. R. Banks	408	+ 27	- 24
Other deposits with F. R. Banks	385	- 2	- 87
Other F. R. accounts (net)	951	- 59	+ 56
	33,544	- 6	+ 183
Member bank reserve balances--	18,898	+ 7	+ 88
Required reserves (estimated)	18,401	- 27	+ 168
Excess reserves (estimated)	497	+ 34	- 80

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	21,686	Treasury cash holdings	779
Treasury currency outstanding	5,009	Member bank) - Required (est.)	18,423
Money in circulation	30,540	reserves) - Excess (est.)	728

On November 2, 1955, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,519 million, an increase of \$37 million for the week and an increase of \$475 million from the comparable date a year ago.

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

	Nov. 2, 1955	Change since Oct. 26, 1955	Nov. 3, 1954
A S S E T S			
Gold certificates	20,173,351	- 2	- 61,751
Redemption fund for F. R. notes	833,294	- 46	- 10,506
<u>Total gold certificate reserves</u>	<u>21,006,645</u>	<u>- 48</u>	<u>- 72,257</u>
F. R. notes of other Banks	258,776	- 19,066	+ 128,523
Other cash	345,073	- 7,388	+ 18,266
Discounts and advances	1,185,252	+ 158,852	+ 665,928
Industrial loans	562	- 99	- 171
Acceptances--Bought outright	16,882	- 275	+ 16,882
U. S. Government securities:			
Bought outright--			
Bills	1,302,546	+ 50,800	- 621,454
Certificates	2,520,076	--	- 4,079,715
Notes	17,399,536	--	+ 4,370,515
Bonds	2,801,750	--	- 290,800
<u>Total bought outright</u>	<u>24,023,908</u>	<u>+ 50,800</u>	<u>- 621,454</u>
Held under repurchase agreement	--	--	- 25,000
<u>Total U. S. Government securities</u>	<u>24,023,908</u>	<u>+ 50,800</u>	<u>- 646,454</u>
<u>Total loans and securities</u>	<u>25,226,604</u>	<u>+ 209,278</u>	<u>+ 36,185</u>
Due from foreign banks	22	--	--
Uncollected cash items	4,468,309	+ 194,724	+ 909,891
Bank premises	59,587	- 31	+ 5,424
Other assets	166,145	+ 8,067	- 6,932
TOTAL ASSETS	51,531,161	+ 385,536	+1,019,100
L I A B I L I T I E S			
Federal Reserve notes	26,234,224	+ 73,044	+ 495,058
Deposits:			
Member bank--reserve accounts	19,150,587	+ 215,635	+ 152,639
U. S. Treasurer--general account	535,462	+ 41,766	- 32,021
Foreign	386,881	- 20,170	- 37,741
Other	382,081	+ 3,298	- 33,725
<u>Total deposits</u>	<u>20,455,011</u>	<u>+ 240,529</u>	<u>+ 49,152</u>
Deferred availability cash items	3,676,577	+ 133,507	+ 422,362
Other liabilities and accrued dividends	19,388	- 851	- 16
TOTAL LIABILITIES	50,385,200	+ 446,229	+ 966,556
C A P I T A L A C C O U N T S			
Capital paid in	299,328	+ 368	+ 16,977
Surplus (Section 7)	660,901	--	+ 35,888
Surplus (Section 13b)	27,543	--	--
Other capital accounts	158,189	- 61,061	- 321
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	51,531,161	+ 385,536	+1,019,100
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.0%	- .3%	- .7%
Contingent liability on acceptances purchased for foreign correspondents	27,135	- 800	+ 12,923
Industrial loan commitments	2,745	- 73	+ 926

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, NOVEMBER 2, 1955

(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	1,176,681	12	6,734	191,300
16 days to 90 days	8,566	33	10,148	6,864,945
91 days to 1 year	5	412	--	12,952,065
Over 1 year to 5 years	--	105	--	1,587,127
Over 5 years to 10 years	--	--	--	1,013,614
Over 10 years	--	--	--	1,414,857
Total	1,185,252	562	16,882	24,023,908

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 2, 1955
(In thousands of dollars)

H.4.1(b)

<u>A S S E T S</u>	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Gold certificates	20,173,351	1022,112	5,504,328	1157,265	1722,263	1315,227	867,801	3550,894	847,811	328,754	786,779	695,860	2374,257
Redemption fund for F. R. notes	833,294	50,564	174,537	57,555	74,659	67,462	49,524	146,608	44,935	23,871	40,073	27,227	76,279
<u>Total gold certificate reserves</u>	21,006,645	1072,676	5,678,865	1214,820	1796,922	1382,689	917,325	3697,502	892,746	352,625	826,852	723,087	2450,536
F.R. notes of other Banks	258,776	25,012	50,405	28,993	10,930	14,431	36,895	21,960	7,020	8,470	7,538	13,407	33,715
Other cash	345,073	28,420	75,729	19,008	36,854	17,502	26,130	51,246	16,574	8,262	11,786	12,373	41,189
Discounts and advances	1,185,252	17,075	259,265	34,965	100,000	48,700	74,350	290,950	41,175	66,350	48,261	25,761	178,400
Industrial loans	562	--	--	500	--	--	--	--	--	62	--	--	--
Acceptances--													
Bought outright	16,882	--	16,882	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,302,546	71,931	331,035	79,276	111,945	76,738	67,234	227,199	54,053	31,565	56,648	52,230	142,692
Certificates	2,520,076	139,169	640,465	153,376	216,583	148,469	130,082	439,569	104,578	61,068	109,598	101,050	276,069
Notes	17,399,536	960,872	4,422,005	1058,971	1495,368	1025,076	898,129	3034,949	722,046	421,643	756,706	697,687	1906,084
Bonds	2,801,750	154,724	712,051	170,520	240,791	165,062	144,621	488,701	116,267	67,895	121,848	112,344	306,926
Total	24,023,908	1326,696	6,105,556	1462,143	2064,687	1415,345	1240,066	4190,418	996,944	582,171	1044,800	963,311	2631,771
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	24,023,908	1326,696	6,105,556	1462,143	2064,687	1415,345	1240,066	4190,418	996,944	582,171	1044,800	963,311	2631,771
<u>Total loans and securities</u>	25,226,604	1343,771	6,381,703	1497,608	2164,687	1464,045	1314,416	4481,368	1038,119	648,583	1093,061	989,072	2810,171
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	4,468,309	364,378	840,605	268,806	396,520	340,922	314,967	731,438	202,551	122,859	213,161	212,724	459,378
Bank premises	59,587	5,671	7,582	5,094	5,508	4,902	4,275	6,108	3,411	1,576	3,395	1,942	10,123
Other assets	166,145	8,965	40,905	9,805	14,457	9,718	9,117	30,205	6,661	3,926	6,943	7,883	17,560
TOTAL ASSETS	51,531,161	2848,894	13,075,800	3044,136	4425,880	3234,210	2623,126	9019,830	2167,083	1146,302	2162,737	1960,489	5822,674

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

H.4.1(c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 2, 1955
(In thousands of dollars)

LIABILITIES

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Federal Reserve notes	26,234,224	1575,282	5,893,823	1781,475	2428,741	1990,336	1356,932	5071,831	1211,708	533,202	1038,670	718,187	2634,037
Deposits:													
Member bank-reserve accts.	19,150,587	814,092	5,683,884	879,747	1476,770	822,717	884,268	3071,632	688,989	441,651	860,698	965,374	2560,765
U.S.Treasurer-general acct.	535,462	33,690	127,301	40,771	40,612	41,827	46,824	52,977	32,271	22,799	25,095	25,654	45,641
Foreign	386,881	22,620	1/119,940	27,521	34,307	18,850	16,211	52,780	14,326	9,425	14,326	17,719	38,856
Other	382,081	1,842	304,462	9,895	6,882	2,973	2,078	1,272	6,981	1,652	1,362	1,065	41,617
Total deposits	20,455,011	872,244	6,235,587	957,934	1558,571	886,367	949,381	3178,661	742,567	475,527	901,481	1009,812	2686,879
Deferred avail. cash items	3,676,577	331,246	620,762	220,716	332,751	295,877	263,331	604,889	166,651	106,807	176,410	175,431	381,706
Other liabilities and accrued dividends	19,388	961	5,077	1,072	2,266	938	1,042	3,236	712	549	789	754	1,992
TOTAL LIABILITIES	50,385,200	2779,733	12,755,249	2961,197	4322,329	3173,518	2570,686	8858,617	2121,638	1116,085	2117,350	1904,184	5704,614
Capital paid in	299,328	15,826	89,198	19,717	28,421	13,684	13,447	39,603	10,411	6,838	11,780	16,471	33,932
Surplus (Section 7)	660,901	40,309	188,070	47,773	60,222	33,480	29,480	96,566	26,619	16,918	24,755	29,985	66,724
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	158,189	10,015	35,964	10,960	13,902	10,179	8,751	23,615	7,894	5,388	7,715	8,542	15,264
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	51,531,161	2848,894	13,075,800	3044,136	4425,880	3234,210	2623,126	9019,830	2167,083	1146,302	2162,737	1960,489	5822,674
Contingent liability on acceptances purchased for foreign correspondents	27,135	1,584	2/8,444	1,927	2,403	1,320	1,135	3,696	1,003	660	1,003	1,241	2,719
Industrial loan commitments	2,745	—	—	228	324	11	81	—	—	—	2,101	—	—

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	27,098,294	1633,507	6,076,050	1837,076	2529,857	2036,638	1408,297	5160,371	1269,997	577,628	1065,074	753,677	2750,122
Collateral for F.R. notes:													
Gold certificates	11,413,000	640,000	2,670,000	725,000	1070,000	795,000	500,000	2400,000	400,000	150,000	280,000	283,000	1500,000
Eligible paper	256,526	17,075	—	34,965	—	48,700	—	—	41,175	66,350	48,261	—	—
U. S. Govt. securities	16,935,000	1200,000	3,600,000	1200,000	1500,000	1300,000	1000,000	2900,000	910,000	500,000	800,000	525,000	1500,000
Total collateral	28,604,526	1857,075	6,270,000	1959,965	2570,000	2143,700	1500,000	5300,000	1351,175	716,350	1128,261	808,000	3000,000

1/ After deducting \$266,916,000 participations of other Federal Reserve Banks.

2/ After deducting \$18,691,000 participations of other Federal Reserve Banks.