

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 9 increased \$1 million to \$18,899 million. Estimated Required reserves decreased \$68 million; and estimated Excess reserves increased \$69 million to \$566 million. Member bank borrowings at the Federal Reserve Banks exceeded Excess reserves by \$577 million.

The principal changes increasing reserves were increases of \$200 million in Member bank borrowings and \$29 million in Federal Reserve holdings of U. S. Government securities, and decreases of \$24 million in Foreign deposits with Federal Reserve Banks and \$12 million in Other F. R. accounts (net). The principal offsetting changes were increases of \$129 million in Money in circulation, \$71 million in Treasury deposits with Federal Reserve Banks, and \$48 million in Other deposits with Federal Reserve Banks, and a decrease of \$17 million in Federal Reserve float. Total Reserve Bank credit increased \$215 million.

As of Wednesday, November 9, holdings of U. S. Government securities bought outright and those held under repurchase agreement were unchanged from a week earlier, while Member bank borrowings were \$16 million higher.

Member Bank Reserves,
Reserve Bank Credit,
and Related Items

Weekly Averages of Daily Figures		
Week Ending	Change from Week Ending	
Nov. 9, 1955	Nov. 2, 1955	Nov. 10, 1954
(In millions of dollars)		

Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	24,024	+ 29	- 721
Held under repurchase agreement	--	--	- 9
Acceptances--Bought outright	18	+ 1	+ 18
Loans, discounts and advances--			
Member bank borrowings	1,143	+200	+1,051
Other	1	--	- 184
Float	776	- 17	+ 107
Total Reserve Bank credit	25,963	+215	+ 262
Gold stock	21,686	--	- 66
Treasury currency outstanding	5,009	--	+ 32
	52,658	+215	+ 228
Money in circulation	30,657	+129	+ 451
Treasury cash holdings	774	+ 1	- 22
Treasury deposits with F. R. Banks	571	+ 71	+ 209
Foreign deposits with F. R. Banks	384	- 24	- 39
Other deposits with F. R. Banks	433	+ 48	+ 39
Other F. R. accounts (net)	939	- 12	+ 53
	33,759	+215	+ 693
Member bank reserve balances--	18,899	+ 1	- 465
Required reserves (estimated)	18,333	- 68	+ 89
Excess reserves (estimated)	566	+ 69	- 554

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.)	18,295
Money in circulation	30,786	reserves) - Excess (est.)	259

On November 9, 1955, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,554 million, an increase of 35 million for the week and an increase of \$529 million from the comparable date year ago.

H.4.1(a)

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

	Nov. 9, 1955	Change since Nov. 2, 1955	Nov. 10, 1954
A S S E T S			
Gold certificates	20,171,352	- 1,999	- 13,750
Redemption fund for F. R. notes	832,159	- 1,135	- 9,257
<u>Total gold certificate reserves</u>	<u>21,003,511</u>	- 3,134	- 23,007
F. R. notes of other Banks	221,305	- 37,471	+ 82,271
Other cash	318,481	- 26,592	+ 3,297
Discounts and advances	1,201,287	+ 16,035	+ 908,534
Industrial loans	669	+ 107	- 103
Acceptances--Bought outright	17,450	+ 568	+ 17,450
U. S. Government securities:			
Bought outright--			
Bills	1,302,546	--	- 721,454
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>	--	- 721,454
Held under repurchase agreement	--	--	--
<u>Total U. S. Government securities</u>	<u>24,023,908</u>	--	- 721,454
<u>Total loans and securities</u>	<u>25,243,314</u>	+ 16,710	+ 204,427
Due from foreign banks	22	--	--
Uncollected cash items	3,948,522	- 519,787	+ 269,103
Bank premises	59,720	+ 133	+ 5,520
Other assets	174,763	+ 8,618	- 5,701
TOTAL ASSETS	50,969,638	- 561,523	+ 535,910
L I A B I L I T I E S			
Federal Reserve notes	26,412,576	+ 178,352	+ 539,783
Deposits:			
Member bank--reserve accounts	18,553,667	- 596,920	- 856,619
U. S. Treasurer--general account	616,571	+ 81,109	+ 403,139
Foreign	399,707	+ 12,826	- 31,924
Other	388,428	+ 6,347	+ 139,075
<u>Total deposits</u>	<u>19,958,373</u>	- 496,638	- 346,329
Deferred availability cash items	3,424,755	- 251,822	+ 287,430
Other liabilities and accrued dividends	21,010	+ 1,622	+ 1,696
TOTAL LIABILITIES	49,816,714	- 568,486	+ 482,580
C A P I T A L A C C O U N T S			
Capital paid in	299,755	+ 427	+ 16,933
Surplus (Section 7)	660,901	--	+ 35,888
Surplus (Section 13b)	27,543	--	--
Other capital accounts	164,725	+ 6,536	+ 509
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	50,969,638	- 561,523	+ 535,910
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.3%	+ .3%	- .2%
Contingent liability on acceptances purchased for foreign correspondents	28,832	+ 1,697	+ 14,089
Industrial loan commitments	2,638	- 107	+ 859

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, NOVEMBER 9, 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	1,146,031	55,991	12	72,700
16 days to 90 days	55,251	45,291	33	6,983,545
91 days to 1 year	5	519	--	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	1,201,287	669	17,450	24,023,908

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 9, 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	20,171,352	991,838	5,233,580	1182,373	1751,706	1324,754	873,013	3651,135	858,151	335,369	798,004	742,993	2428,436
Redemption fund for F. R. notes	832,159	52,325	173,851	57,227	74,400	66,630	49,376	146,337	44,856	23,850	40,012	27,170	76,125
<u>Total gold certificate reserves</u>	21,003,511	1044,163	5,407,431	1239,600	1826,106	1391,384	922,389	3797,472	903,007	359,219	838,016	770,163	2504,561
F.R. notes of other Banks	221,305	21,260	33,914	23,292	7,523	12,312	37,077	20,244	7,088	5,678	5,800	13,329	33,788
Other cash	318,481	26,588	60,621	17,784	33,182	17,912	28,906	47,573	16,163	7,995	11,076	11,550	39,131
Discounts and advances	1,201,287	47,725	349,800	59,495	98,775	33,250	74,850	171,695	34,115	49,000	49,084	16,698	216,800
Industrial loans	669	--	--	607	--	--	--	--	--	62	--	--	--
Acceptances--													
Bought outright	17,450	--	17,450	--	--	--	--	--	--	--	--	--	--
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>	25,243,314	1374,421	6,472,806	1522,245	2163,462	1448,595	1314,916	4362,113	1031,059	631,233	1093,884	980,009	2848,571
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	3,948,522	313,248	634,700	232,522	341,340	320,555	309,230	644,389	197,887	122,340	215,043	214,618	402,650
Bank premises	59,720	5,672	7,594	5,094	5,518	4,980	4,275	6,108	3,411	1,576	3,427	1,942	10,123
Other assets	174,763	9,464	43,221	10,312	15,106	10,189	9,592	31,748	6,962	4,058	7,263	8,193	18,655
TOTAL ASSETS	50,969,638	2794,817	12,660,293	3050,851	4392,239	3205,928	2626,386	8909,650	2165,578	1132,100	2174,510	1999,805	5857,481

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

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 9, 1955
(In thousands of dollars)

H.4.1(c)

L I A B I L I T I E S

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Federal Reserve notes	26,412,576	1585,624	5,961,330	1792,980	2437,545	2000,286	1363,176	5092,585	1222,947	534,021	1044,532	722,896	2654,654
Deposits:													
Member bank-reserve accts.	18,553,667	784,864	5,198,038	858,699	1460,326	802,205	882,993	2978,181	682,714	423,316	849,710	993,823	2638,798
U.S.Treasurer-general acct.	616,571	45,817	153,261	38,248	67,321	30,959	35,628	97,087	29,053	25,766	42,370	31,016	20,045
Foreign	399,707	23,580	1/121,438	28,689	35,763	19,650	16,899	55,020	14,934	9,825	14,934	18,471	40,504
Other	388,428	2,410	304,487	12,933	5,623	2,495	1,818	1,654	9,620	1,221	999	1,075	44,093
<u>Total deposits</u>	19,958,373	856,671	5,777,224	938,569	1569,033	855,309	937,338	3131,942	736,321	460,128	908,013	1044,385	2743,440
Deferred avail. cash items	3,424,755	281,870	593,673	234,851	279,433	288,248	272,094	518,916	159,862	106,814	175,336	175,121	338,537
Other liabilities and accrued dividends	21,010	1,040	5,799	1,136	2,141	1,035	979	3,588	769	759	857	863	2,044
<u>TOTAL LIABILITIES</u>	49,816,714	2725,205	12,338,026	2967,536	4288,152	3144,878	2573,587	8747,031	2119,899	1101,722	2128,738	1943,265	5738,675
Capital paid in	299,755	15,844	89,202	19,713	28,425	13,690	13,507	39,847	10,407	6,841	11,858	16,473	33,948
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	164,725	10,448	37,676	11,340	14,434	10,531	9,050	24,777	8,132	5,546	8,022	8,775	15,994
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	50,969,638	2794,817	12,660,293	3050,851	4392,239	3205,928	2626,386	8909,650	2165,578	1132,100	2174,510	1999,805	5857,481
Contingent liability on acceptances purchased for foreign correspondents	28,832	1,716	2/8,583	2,088	2,602	1,430	1,230	4,004	1,087	715	1,087	1,344	2,946
Industrial loan commitments	2,638	—	—	121	324	11	81	—	—	—	2,101	—	—

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	27,219,006	1632,561	6,089,987	1856,215	2539,065	2046,644	1414,985	5182,042	1273,304	577,503	1069,459	762,357	2774,884
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	272,669	47,725	—	59,495	—	33,250	—	—	34,115	49,000	49,084	—	—
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
<u>Total collateral</u>	28,620,669	1887,725	6,270,000	1984,495	2570,000	2128,250	1500,000	5300,000	1344,115	699,000	1129,084	808,000	3000,000

- 1/ After deducting \$278,244,000 participations of other Federal Reserve Banks.
2/ After deducting \$20,249,000 participations of other Federal Reserve Banks.