

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 30 decreased \$242 million to \$18,794 million. Estimated Required reserves decreased \$69 million; and estimated Excess reserves decreased \$173 million to \$442 million. Member bank borrowings at the Federal Reserve Banks exceeded Excess reserves by \$528 million.

The principal changes decreasing reserves were a decrease of \$467 million in Federal Reserve float and an increase of \$138 million in Money in circulation. The principal offsetting changes were increases of \$159 million in Member bank borrowings and \$113 million in Federal Reserve holdings of U. S. Government securities, and a decrease of \$93 million in Treasury deposits with Federal Reserve Banks. Total Reserve Bank credit decreased \$196 million.

As of Wednesday, November 30, holdings of U. S. Government securities bought outright were \$103 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$265 million higher, and Member bank borrowings were \$170 million lower.

Member Bank Reserves,  
Reserve Bank Credit,  
and Related Items

Weekly Averages of Daily Figures		
Week Ending	Change from Week Ending	
Nov. 30, 1955	Nov. 23, 1955	Dec. 1, 1954
(In millions of dollars)		

## Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	23,903	+ 15	- 812
Held under repurchase agreement	98	+ 98	+ 91
Acceptances--Bought outright	17	--	+ 17
Loans, discounts and advances--			
Member bank borrowings	970	+159	+ 644
Other	4	- 2	- 168
Float	1,019	-467	+ 321
Total Reserve Bank credit	26,012	-196	+ 94
Gold stock	21,688	+ 1	- 22
Treasury currency outstanding	5,008	--	+ 26
	52,708	-195	+ 98
Money in circulation	30,962 <sup>3</sup>	+138	+ 496
Treasury cash holdings	782 <sup>1</sup>	- 1	- 24
Treasury deposits with F. R. Banks	439	- 93	- 166
Foreign deposits with F. R. Banks	399	+ 4	+ 3
Other deposits with F. R. Banks	398	- 1	- 7
Other F. R. accounts (net)	935	--	+ 54
	33,914	+ 47	+ 356
Member bank reserve balances--	18,794	-242	- 258
Required reserves (estimated)	18,352	- 69	- 112
Excess reserves (estimated)	442	-173	- 146

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	21,688	Treasury cash holdings	783
Treasury currency outstanding	5,008	Member bank) - Required (est.)	18,386
Money in circulation	30,988	reserves ) - Excess (est.)	88

On November 30, 1955, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,558 million, an increase of \$16 million for the week and an increase of \$556 million from the comparable date a year ago.

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

	Nov. 30, 1955	Nov. 23, 1955	Dec. 1, 1954
Change since			
<u>A S S E T S</u>			
Gold certificates	20,138,351	- 2	- 27,752
Redemption fund for F. R. notes	863,750	- 3,252	- 126
<u>Total gold certificate reserves</u>	<u>21,002,101</u>	<u>- 3,254</u>	<u>- 27,878</u>
F. R. notes of other Banks	227,338	+ 2,349	+ 91,274
Other cash	325,148	+ 1,995	+ 5,380
Discounts and advances	618,329	- 177,568	+ 241,567
Industrial loans	704	- 29	+ 97
Acceptances--Bought outright	17,493	+ 512	+ 17,493
U. S. Government securities:			
Bought outright--			
Bills	1,269,846	+ 103,000	- 897,154
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>23,991,208</u>	<u>+ 103,000</u>	<u>- 897,154</u>
Held under repurchase agreement	265,160	+ 265,160	+ 265,160
<u>Total U. S. Government securities</u>	<u>24,256,368</u>	<u>+ 368,160</u>	<u>- 631,994</u>
<u>Total loans and securities</u>	<u>24,892,894</u>	<u>+ 191,075</u>	<u>- 372,837</u>
Due from foreign banks	22	--	--
Uncollected cash items	4,487,715	- 263,080	+ 482,888
Bank premises	60,407	- 23	+ 6,068
Other assets	200,942	+ 10,274	- 3,591
<u>TOTAL ASSETS</u>	<u>51,196,567</u>	<u>- 60,664</u>	<u>+ 181,304</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	26,629,284	+ 49,426	+ 519,195
Deposits:			
Member bank--reserve accounts	18,474,149	- 58,675	- 469,572
U. S. Treasurer--general account	476,841	- 2,026	- 264,795
Foreign	407,615	+ 3,412	+ 21,363
Other	411,766	+ 31,943	+ 21,967
<u>Total deposits</u>	<u>19,770,371</u>	<u>- 25,346</u>	<u>- 691,037</u>
Deferred availability cash items	3,604,599	- 90,672	+ 298,709
Other liabilities and accrued dividends	20,280	- 202	- 4
<u>TOTAL LIABILITIES</u>	<u>50,024,534</u>	<u>- 66,794</u>	<u>+ 126,863</u>
<u>C A P I T A L     A C C O U N T S</u>			
Capital paid in	300,220	+ 55	+ 16,173
Surplus (Section 7)	660,901	--	+ 35,888
Surplus (Section 13b)	27,543	--	--
Other capital accounts	183,369	+ 6,075	+ 2,380
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,196,567</u>	<u>- 60,664</u>	<u>+ 181,304</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.3%	--	+ .1%
Contingent liability on acceptances purchased for foreign correspondents	27,234	- 500	+ 8,287
Industrial loan commitments	2,339	+ 27	+ 407

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, NOVEMBER 30, 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	610,079	12	5,163	6,123,059
16 days to 90 days	8,209	33	12,330	1,165,646
91 days to 1 year	41	555	--	12,952,065
Over 1 year to 5 years	--	104	--	1,587,127
Over 5 years to 10 years	--	--	--	1,013,614
Over 10 years	--	--	--	1,414,857
<u>Total</u>	<u>618,329</u>	<u>704</u>	<u>17,493</u>	<u>24,256,368</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 30, 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	20,138,351	958,180	5,028,787	1186,686	1808,178	1282,217	876,725	3785,314	877,472	339,994	728,402	702,968	2563,428
Redemption fund for F. R. notes	863,750	51,969	182,474	60,564	75,848	74,807	49,070	155,769	44,696	23,790	41,884	27,058	75,821
<u>Total gold certificate reserves</u>	21,002,101	1010,149	5,211,261	1247,250	1884,026	1357,024	925,795	3941,083	922,168	363,784	770,286	730,026	2639,249
F.R. notes of other Banks	227,338	16,183	43,116	18,244	8,631	19,991	37,152	18,782	8,581	8,410	5,617	16,528	26,103
Other cash	325,148	22,902	61,358	17,713	31,593	18,472	27,710	46,361	17,652	7,957	12,094	13,551	47,785
Discounts and advances	618,329	13,025	79,085	23,340	29,120	58,625	71,153	63,640	33,000	41,996	106,308	61,287	37,750
Industrial loans	704	--	--	643	--	--	--	--	--	61	--	--	--
Acceptances--													
Bought outright	17,493	--	17,493	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,269,846	70,126	322,725	77,286	109,134	74,811	65,546	221,495	52,696	30,773	55,226	50,918	139,110
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	23,991,208	1324,891	6,097,246	1460,153	2061,876	1413,418	1238,378	4184,714	995,587	581,379	1043,378	961,999	2628,189
Held under repurchase agreement	265,160	--	265,160	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	24,256,368	1324,891	6,362,406	1460,153	2061,876	1413,418	1238,378	4184,714	995,587	581,379	1043,378	961,999	2628,189
<u>Total loans and securities</u>	24,892,894	1337,916	6,458,984	1484,136	2090,996	1472,043	1309,531	4248,354	1028,587	623,436	1149,686	1023,286	2665,939
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	4,487,715	355,641	834,775	267,986	445,935	315,987	313,335	754,050	188,533	117,719	229,492	227,007	437,255
Bank premises	60,407	5,638	7,698	5,072	5,695	5,043	4,261	6,088	3,405	1,848	3,455	2,036	10,168
Other assets	200,942	10,788	50,821	11,780	17,204	11,561	10,881	36,168	8,025	4,740	8,403	9,203	21,368
<b>TOTAL ASSETS</b>	51,196,567	2759,218	12,668,019	3052,183	4484,082	3200,122	2628,666	9050,889	2176,952	1127,895	2179,034	2021,638	5847,869

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

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 30, 1955  
(In thousands of dollars)

H.4.1(c)

<u>L I A B I L I T I E S</u>	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Federal Reserve notes	26,629,284	1606,505	6,017,554	1820,301	2467,446	2017,443	1363,710	5136,526	1233,325	530,857	1046,299	727,641	2661,677
Deposits:													
Member bank-reserve accts.	18,474,149	726,552	5,196,991	853,153	1475,198	789,410	877,075	3039,602	687,786	428,953	847,383	977,242	2574,804
U.S.Treasurer-general acct.	476,841	27,833	51,586	37,344	42,999	29,647	46,591	69,293	26,617	25,983	37,713	40,029	41,206
Foreign	407,615	23,040	1/135,718	28,032	34,944	19,200	16,512	53,760	14,592	9,600	14,592	18,048	39,577
Other	411,766	4,149	324,865	9,871	5,264	2,594	1,536	966	14,832	1,113	2,360	1,270	42,946
<u>Total deposits</u>	19,770,371	781,574	5,709,160	928,400	1558,405	840,851	941,714	3163,621	743,827	465,649	902,048	1036,589	2698,533
Deferred avail. cash items	3,604,599	299,618	608,226	217,873	350,258	278,822	268,392	581,347	152,717	100,047	183,246	199,387	364,666
Other liabilities and accrued dividends	20,280	1,023	5,609	1,149	2,288	972	1,027	3,284	706	537	881	782	2,022
<u>TOTAL LIABILITIES</u>	50,024,534	2688,720	12,340,549	2967,723	4378,397	3138,088	2574,843	8884,778	2130,575	1097,090	2132,474	1964,399	5726,890
Capital paid in	300,220	15,865	89,272	19,719	28,464	13,692	13,584	39,955	10,413	6,846	11,891	16,473	34,046
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	183,369	11,313	42,809	12,479	15,993	11,513	9,997	28,161	8,824	5,968	8,777	9,474	18,067
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	51,196,567	2759,218	12,668,019	3052,183	4484,082	3200,122	2628,666	9050,889	2176,952	1127,895	2179,034	2021,638	5847,867
Contingent liability on acceptances purchased for foreign correspondents	27,234	1,632	2/7,977	1,986	2,475	1,360	1,170	3,808	1,033	680	1,033	1,278	2,800
Industrial loan commitments	2,339	--	--	86	322	11	--	--	--	--	1,920	--	--
<u>FEDERAL RESERVE AGENTS' ACCOUNTS</u>													
F. R. notes outstanding	27,566,730	1651,046	6,231,692	1895,834	2567,110	2068,572	1424,070	5227,077	1285,235	577,421	1076,235	770,065	2792,377
Collateral for F.R. notes:													
Gold certificates	11,538,000	640,000	2,770,000	725,000	1070,000	795,000	500,000	2400,000	425,000	150,000	280,000	283,000	1500,000
Eligible paper	276,180	13,025	--	23,340	--	58,625	--	--	33,000	41,996	106,194	--	--
U. S. Govt. securities	17,085,000	1200,000	3,600,000	1200,000	1550,000	1300,000	1000,000	3000,000	910,000	500,000	800,000	525,000	1500,000
<u>Total collateral</u>	28,899,180	1853,025	6,370,000	1948,340	2620,000	2153,625	1500,000	5400,000	1368,000	691,996	1186,194	808,000	3000,000
				1/ After deducting	\$271,872,000	participations of other Federal Reserve Banks.							
				2/ After deducting	\$19,257,000	participations of other Federal Reserve Banks.							