

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 November 7 increased \$194 million to \$19,004 million. Estimated required reserves increased \$10 million; and estimated excess reserves increased \$184 million to \$574 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$254 million, compared with \$284 million the week before.

The principal changes supplying average reserves were increases of \$154 million in member bank borrowings, \$116 million in Federal Reserve holdings of U. S. Government securities, and \$22 million in Federal Reserve float, and decreases of \$78 million in "other" F. R. accounts (net) and \$38 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were increases of \$170 million in money in circulation and \$53 million in "other" deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$296 million.

As of Wednesday, November 7, holdings of U. S. Government securities bought outright were \$110 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$20 million lower, and member bank borrowings were \$548 million higher.

Member bank reserves,
Reserve Bank credit,
and related items

For week ending	Averages of daily figures	
	Change from week ending	
	Oct. 31, 1956	Nov. 9, 1955
Nov. 7, 1956		

(In millions of dollars)

Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	23,766	+ 98	-258
Held under repurchase agreement	58	+ 18	+ 58
Acceptances--			
Bought outright	20	+ 1	+ 2
Held under repurchase agreement	4	+ 3	+ 4
Loans, discounts, and advances--			
Member bank borrowings	828	+154	-315
Other	1	--	--
Float	1,084	+ 22	+308
Total Reserve Bank credit	25,762	+296	-201
Gold stock	21,909	--	+223
Treasury currency outstanding	5,054	+ 3	+ 45
	52,725	+299	+ 67
Money in circulation	30,964 ³	+170	+307
Treasury cash holdings	781	--	+ 7
Treasury deposits with F. R. Banks	501	- 38	- 70
Foreign deposits with F. R. Banks	284	- 1	-100
Other deposits with F. R. Banks	345	+ 53	- 88
Other F. R. accounts (net)	847	- 78	- 92
	33,721	+105	- 38
Member bank reserves--	19,004	+194	+105
Required reserves (estimated)	18,430	+ 10	+ 87
Excess reserves (estimated)	574	+184	+ 18

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	21,910 ⁰⁹	Treasury cash holdings	774 ³
Treasury currency outstanding	5,055	Member bank) - Required (est.)	18,367
Money in circulation	31,046 ²	reserves) - Excess (est.)	504

On November 7, 1956, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,730 million, a decrease of \$52 million for the week and an increase of \$176 million from the comparable date a year ago.

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

		Change since	
	Nov. 7, 1956	Oct. 31, 1956	Nov. 9, 1955
A S S E T S			
Gold certificate account	20,377,391	+ 10,000	+ 206,039
Redemption fund for F. R. notes	853,208	- 2,537	+ 21,049
<u>Total gold certificate reserves</u>	<u>21,230,599</u>	<u>+ 7,463</u>	<u>+ 227,088</u>
F. R. notes of other Banks	283,027	- 48,433	+ 61,722
Other cash	338,220	- 20,745	+ 19,739
Discounts and advances	1,087,202	+ 548,856	- 114,085
Industrial loans	873	+ 6	+ 204
Acceptances:			
Bought outright	19,550	+ 510	+ 2,100
Held under repurchase agreement	6,213	+ 5,343	+ 6,213
U. S. Government securities:			
Bought outright--			
Bills	910,220	+ 110,200	- 392,326
Certificates	10,932,699	--	+8,412,623
Notes	9,153,913	--	-8,245,623
Bonds	2,801,750	--	--
<u>Total bought outright</u>	<u>23,798,582</u>	<u>+ 110,200</u>	<u>- 225,326</u>
Held under repurchase agreement	58,600	- 20,400	+ 58,600
<u>Total U. S. Government securities</u>	<u>23,857,182</u>	<u>+ 89,800</u>	<u>- 166,726</u>
<u>Total loans and securities</u>	<u>24,971,020</u>	<u>+ 644,515</u>	<u>- 272,294</u>
Due from foreign banks	22	--	--
Uncollected cash items	4,359,466	- 391,462	+ 410,944
Bank premises	71,814	- 7	+ 12,094
Other assets	341,097	+ 13,200	+ 166,334
<u>TOTAL ASSETS</u>	<u>51,595,265</u>	<u>+ 204,531</u>	<u>+ 625,627</u>
L I A B I L I T I E S			
Federal Reserve notes	26,706,577	+ 139,485	+ 294,001
Deposits:			
Member bank reserves	18,870,673	+ 202,996	+ 317,006
U. S. Treasurer--general account	400,198	- 94,583	- 216,373
Foreign	289,848	+ 14,708	- 109,859
Other	286,516	- 10,353	- 101,912
<u>Total deposits</u>	<u>19,847,235</u>	<u>+ 112,768</u>	<u>- 111,138</u>
Deferred availability cash items	3,782,090	- 58,891	+ 357,335
Other liabilities and accrued dividends	21,896	+ 1,351	+ 886
<u>TOTAL LIABILITIES</u>	<u>50,357,798</u>	<u>+ 194,713</u>	<u>+ 541,084</u>
C A P I T A L A C C O U N T S			
Capital paid in	320,624	+ 254	+ 20,869
Surplus (Section 7)	693,612	--	+ 32,711
Surplus (Section 13b)	27,543	--	--
Other capital accounts	195,688	+ 9,564	+ 30,963
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,595,265</u>	<u>+ 204,531</u>	<u>+ 625,627</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.6%	- .2%	+ .3%
Contingent liability on acceptances purchased for foreign correspondents	52,454	- 240	+ 23,622
Industrial loan commitments	2,229	- 7	- 409

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, NOVEMBER 7, 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	1,065,490	1	11,079	134,600
16 days to 90 days	20,712	66	14,684	6,754,919
91 days to 1 year	1,000	517	--	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>1,087,202</u>	<u>873</u>	<u>25,763</u>	<u>23,857,182</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 7, 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)													
A S S E T S													
Gold certificate account	20,377,391	970,051	5,337,464	1077,990	1881,410	1396,707	846,999	3573,118	836,294	352,421	811,671	701,446	2591,820
Redemption fund for F. R. notes	853,208	57,606	181,233	59,087	74,862	74,380	49,656	152,037	42,107	23,038	41,855	26,391	70,956
Total gold certificate reserves	21,230,599	1027,657	5,518,697	1137,077	1956,272	1471,087	896,655	3725,155	878,401	375,459	853,526	727,837	2662,776
F.R. notes of other Banks	283,027	27,223	48,326	42,634	13,847	13,276	45,975	19,502	7,574	9,775	6,143	19,368	29,384
Other cash	338,220	25,273	74,897	21,930	31,635	17,699	26,006	42,668	21,361	9,607	11,123	14,861	41,160
Discounts and advances	1,087,202	18,559	417,786	72,097	42,431	34,361	68,829	303,655	25,038	4,825	59,415	18,901	21,305
Industrial loans	873	300	--	528	--	--	--	--	--	45	--	--	--
Acceptances:													
Bought outright	19,550	--	19,550	--	--	--	--	--	--	--	--	--	--
Held under rep. agree.	6,213	--	6,213	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	910,220	50,031	229,081	54,696	78,728	56,042	46,803	158,807	38,002	20,560	39,439	36,176	101,855
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	23,798,582	1308,113	5,989,579	1430,081	2058,411	1465,255	1223,699	4152,186	993,591	537,539	1031,192	945,851	2663,085
Held under rep. agree.	58,600	--	58,600	--	--	--	--	--	--	--	--	--	--
Total U. S. Govt. secs.	23,857,182	1308,113	6,048,179	1430,081	2058,411	1465,255	1223,699	4152,186	993,591	537,539	1031,192	945,851	2663,085
Total loans & securities	24,971,020	1326,972	6,491,728	1502,706	2100,842	1499,616	1292,528	4455,841	1018,629	542,409	1090,607	964,752	2684,390
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	4,359,466	369,094	756,287	287,242	393,690	348,485	343,123	699,627	205,626	139,533	199,910	208,642	408,207
Bank premises	71,814	5,346	8,990	4,826	7,876	7,171	3,963	5,897	4,177	4,721	4,242	3,579	11,026
Other assets	341,097	18,497	83,924	20,074	29,500	20,694	18,302	62,102	13,927	7,561	14,446	14,249	37,821
TOTAL ASSETS	51,595,265	2800,063	12,982,855	3016,491	4533,664	3378,029	2626,553	9010,795	2149,696	1089,066	2179,998	1953,289	5874,766

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 7, 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)													
LIABILITIES													
Federal Reserve notes	26,706,577	1568,078	6,156,970	1716,446	2496,321	2122,644	1328,599	5158,101	1190,009	492,329	1057,281	715,573	2704,226
Deposits:													
Member bank reserves	18,870,673	802,503	5,452,160	886,291	1549,108	809,505	914,629	2944,267	685,209	423,875	863,139	955,929	2584,058
U.S. Treas.-gen. acct.	400,198	41,957	37,126	30,885	35,248	27,783	41,166	45,803	18,364	26,374	33,975	27,768	33,749
Foreign	289,848	15,989	1/ 96,329	19,512	24,661	13,821	11,924	37,940	10,298	6,775	10,298	13,821	28,480
Other	286,516	3,268	206,464	10,062	1,329	3,412	3,688	701	6,779	827	3,776	3,782	42,428
Total deposits	19,847,235	863,717	5,792,079	946,750	1610,346	854,521	971,407	3028,711	720,650	457,851	911,188	1001,300	2688,715
Deferred availability cash items	3,782,090	294,198	687,026	264,654	313,565	334,421	268,086	643,361	189,851	106,485	161,528	173,320	345,595
Other liabilities and accrued dividends	21,896	1,042	6,320	1,147	2,338	1,014	964	3,897	765	691	764	829	2,125
TOTAL LIABILITIES	50,357,798	2727,035	12,642,395	2928,997	4422,570	3312,600	2569,056	8834,070	2101,275	1057,356	2130,761	1891,022	5740,661
CAPITAL ACCOUNTS													
Capital paid in	320,624	16,434	92,285	20,473	30,440	14,651	15,334	43,339	10,981	7,106	12,893	17,761	38,927
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	195,688	11,916	45,029	13,041	17,085	12,417	10,560	30,063	9,270	5,945	9,247	9,352	21,763
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	51,595,265	2800,063	12,982,855	3016,491	4533,664	3378,029	2626,553	9010,795	2149,696	1089,066	2179,998	1953,289	5874,766
Conting. liab. on acceptances purchased for foreign correspondents	52,454	3,097 2/	14,969	3,780	4,778	2,677	2,310	7,350	1,995	1,313	1,995	2,677	5,513
Industrial loan commit.	2,229	--	--	67	140	--	--	102	--	--	1,920	--	--
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	27,594,452	1626,812	6,359,761	1797,585	2566,270	2162,387	1376,079	5259,135	1235,748	546,069	1081,246	759,320	2824,040
Collat. for F. R. notes:													
Gold certificate acct.	11,518,000	580,000	2,870,000	650,000	1090,000	895,000	450,000	2300,000	450,000	150,000	300,000	283,000	1500,000
Eligible paper	156,402	--	--	72,025	--	--	--	--	25,000	--	59,377	--	--
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	28,809,402	1780,000	6,470,000	1922,025	2640,000	2195,000	1450,000	5400,000	1375,000	610,000	1159,377	808,000	3000,000

1/ After deducting \$193,494,000 participations of other Federal Reserve Banks.

2/ After deducting \$37,485,000 participations of other Federal Reserve Banks.