

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 14 decreased \$8 million to \$18,996 million. Estimated required reserves decreased \$76 million; and estimated excess reserves increased \$68 million to \$643 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$299 million, compared with \$253 million the week before.

The principal changes reducing average reserves were a decrease of \$44 million in Federal Reserve float, and increases of \$178 million in money in circulation, \$52 million in "other deposits" with Federal Reserve Banks, and \$37 million in foreign deposits with Federal Reserve Banks. The principal offsetting changes were increases of \$116 million in Federal Reserve holdings of U. S. Government securities, and \$114 million in member bank borrowings, and a decrease of \$55 million in Treasury deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$192 million.

As of Wednesday, November 14, holdings of U. S. Government securities bought outright were \$105 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$17 million lower, and member bank borrowings were \$723 million lower.

Member bank reserves,  
Reserve Bank credit,  
and related items

For week ending	Averages of daily figures	
	Change from week ending	
	Nov. 7, 1956	Nov. 16, 1955
Nov. 14, 1956		

(In millions of dollars)

Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	23,882	+116	-136
Held under repurchase agreement	58	--	+ 8
Acceptances--			
Bought outright	20	--	+ 3
Held under repurchase agreement	8	+ 4	+ 8
Loans, discounts, and advances--			
Member bank borrowings	942	+114	-231
Other	4	+ 3	+ 3
Float	1,040	- 44	+ 27
Total Reserve Bank credit	25,954	+192	-318
Gold stock	21,910	+ 1	+224
Treasury currency outstanding	5,056	+ 2	+ 48
	52,919	+194	- 47
Money in circulation	31,141	+178	+347
Treasury cash holdings	773	- 8	- 1
Treasury deposits with F. R. Banks	446	- 55	-167
Foreign deposits with F. R. Banks	321	+ 37	- 79
Other deposits with F. R. Banks	397	+ 52	-167
Other F. R. accounts (net)	845	- 2	- 93
	33,923	+202	-160
Member bank reserves--	18,996	- 8	+113
Required reserves (estimated)	18,353	- 76	+ 51
Excess reserves (estimated)	643	+ 68	+ 62

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	Treasury cash holdings	775
Treasury currency outstanding	5,055	Member bank) - Required (est.)	18,376
Money in circulation	31,196	reserves ) - Excess (est.)	139

On November 14, 1956, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,625 million, a decrease of \$105 million for the week and an increase of \$85 million from the comparable date a year ago.

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

	Nov. 14, 1956	Change since	
		Nov. 7, 1956	Nov. 16, 1955
<u>A S S E T S</u>			
Gold certificate account	20,375,392	- 1,999	+ 220,039
Redemption fund for F. R. notes	855,208	+ 2,000	+ 10,205
<u>Total gold certificate reserves</u>	<u>21,230,600</u>	<u>+ 1</u>	<u>+ 230,244</u>
F. R. notes of other Banks	271,427	- 11,600	+ 28,967
Other cash	326,861	- 11,359	- 4,283
Discounts and advances	374,782	- 712,420	- 173,134
Industrial loans	809	- 64	+ 135
Acceptances:			
Bought outright	20,084	+ 534	+ 3,910
Held under repurchase agreement	7,059	+ 846	+ 7,059
U. S. Government securities:			
Bought outright--			
Bills	1,015,520	+ 105,300	- 250,026
Certificates	10,932,699	--	+8,412,623
Notes	9,153,913	--	-8,245,623
Bonds	2,801,750	--	--
Total bought outright	23,903,882	+ 105,300	- 83,026
Held under repurchase agreement	41,600	- 17,000	+ 41,600
<u>Total U. S. Government securities</u>	<u>23,945,482</u>	<u>+ 88,300</u>	<u>- 41,426</u>
<u>Total loans and securities</u>	<u>24,348,216</u>	<u>- 622,804</u>	<u>- 203,456</u>
Due from foreign banks	22	--	--
Uncollected cash items	5,428,456	+1,068,990	- 534,276
Bank premises	72,276	+ 462	+ 11,904
Other assets	352,797	+ 11,700	+ 169,984
<u>TOTAL ASSETS</u>	<u>52,030,655</u>	<u>+ 435,390</u>	<u>- 300,916</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	26,834,722	+ 128,145	+ 428,494
Deposits:			
Member bank reserves	18,515,277	- 355,396	- 142,509
U. S. Treasurer--general account	415,276	+ 15,078	- 219,860
Foreign	341,554	+ 51,706	- 41,912
Other	304,654	+ 18,138	- 90,918
<u>Total deposits</u>	<u>19,576,761</u>	<u>- 270,474</u>	<u>- 495,199</u>
Deferred availability cash items	4,350,160	+ 568,070	- 324,094
Other liabilities and accrued dividends	21,649	- 247	+ 1,954
<u>TOTAL LIABILITIES</u>	<u>50,783,292</u>	<u>+ 425,494</u>	<u>- 388,845</u>
<u>C A P I T A L      A C C O U N T S</u>			
Capital paid in	320,830	+ 206	+ 20,934
Surplus (Section 7)	693,612	--	+ 32,711
Surplus (Section 13b)	27,543	--	--
Other capital accounts	205,378	+ 9,690	+ 34,284
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>52,030,655</u>	<u>+ 435,390</u>	<u>- 300,916</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.7%	+ .1%	+ .2%
Contingent liability on acceptances purchased for foreign correspondents	51,874	- 580	+ 25,193
<u>Industrial loan commitments</u>	<u>2,176</u>	<u>- 53</u>	<u>- 276</u>

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, NOVEMBER 14, 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	369,451	1	12,528	305,550
16 days to 90 days	5,273	67	14,615	6,672,269
91 days to 1 year	58	452	--	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>374,782</u>	<u>809</u>	<u>27,143</u>	<u>23,945,482</u>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 14, 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)													
<u>A S S E T S</u>													
Gold certificate account	20,375,392	973,926	5,028,061	1117,998	1907,257	1356,760	865,739	3675,508	877,044	382,197	818,737	701,390	2670,775
Redemption fund for F. R. notes	855,208	57,606	181,233	61,087	74,862	74,380	49,656	152,037	42,107	23,038	41,855	26,391	70,956
<u>Total gold certificate reserves</u>	21,230,600	1031,532	5,209,294	1179,085	1982,119	1431,140	915,395	3827,545	919,151	405,235	860,592	727,781	2741,731
F.R. notes of other Banks	271,427	23,010	51,858	34,856	9,974	13,497	44,143	22,926	8,696	8,285	8,411	20,542	25,229
Other cash	326,861	22,028	72,627	20,950	30,180	18,001	25,242	42,173	21,859	8,598	11,483	14,801	38,919
Discounts and advances	374,782	59,318	32,807	17,319	20,072	20,427	50,895	91,813	9,401	9,675	38,393	12,952	11,710
Industrial loans	809	300	--	464	--	--	--	--	--	45	--	--	--
Acceptances:													
Bought outright	20,084	--	20,084	--	--	--	--	--	--	--	--	--	--
Held under rep. agree.	7,059	--	7,059	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,015,520	55,819	255,583	61,023	87,836	62,525	52,218	177,179	42,398	22,938	44,002	40,361	113,638
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	23,903,882	1313,901	6,016,081	1436,408	2067,519	1471,738	1229,114	4170,558	997,987	539,917	1035,755	950,036	2674,868
Held under rep. agree.	41,600	--	41,600	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	23,945,482	1313,901	6,057,681	1436,408	2067,519	1471,738	1229,114	4170,558	997,987	539,917	1035,755	950,036	2674,868
<u>Total loans &amp; securities</u>	24,348,216	1373,519	6,117,631	1454,191	2087,591	1492,165	1280,009	4262,371	1007,388	549,637	1074,148	962,988	2686,578
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	5,428,456	419,249	1,030,943	360,312	508,358	417,907	397,167	968,527	230,595	139,148	236,966	226,037	493,247
Bank premises	72,276	5,346	9,264	4,826	7,879	7,171	3,963	5,897	4,191	4,833	4,242	3,638	11,026
Other assets	352,797	19,241	86,602	20,778	30,161	21,540	18,901	64,283	14,370	7,875	15,024	14,757	39,265
<u>TOTAL ASSETS</u>	52,030,655	2893,926	12,578,225	3075,000	4656,264	3401,422	2684,821	9193,725	2206,251	1123,612	2210,867	1970,545	6035,997

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

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 14, 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)													
L I A B I L I T I E S													
Federal Reserve notes	26,834,722	1587,623	6,192,802	1721,985	2510,716	2127,096	1331,037	5185,122	1192,271	492,444	1059,216	717,640	2716,770
Deposits:													
Member bank reserves	18,515,277	824,207	4,879,101	901,453	1557,382	833,563	907,315	2997,209	709,378	450,015	866,149	945,095	2644,410
U.S.Treas.-gen. acct.	415,276	27,636	35,391	30,176	35,406	27,279	46,291	46,426	26,752	24,872	28,166	36,098	50,783
Foreign	341,554	19,588	1/104,481	23,904	30,212	16,932	14,608	46,480	12,616	8,300	12,616	16,932	34,885
Other	304,654	4,574	225,087	9,558	896	3,274	3,051	1,514	7,873	796	1,340	3,387	43,304
Total deposits	19,576,761	876,005	5,244,060	965,091	1623,896	881,048	971,265	3091,629	756,619	483,983	908,271	1001,512	2773,382
Deferred availability cash items	4,350,160	355,781	792,316	298,738	407,650	326,130	323,483	734,795	207,753	114,678	192,829	187,619	408,388
Other liabilities and accrued dividends	21,649	1,011	5,918	1,102	2,103	1,161	1,066	3,630	847	603	904	1,007	2,297
TOTAL LIABILITIES	50,783,292	2820,420	12,235,096	2986,916	4544,365	3335,435	2626,851	9015,176	2157,490	1091,708	2161,220	1907,778	5900,837
CAPITAL ACCOUNTS													
Capital paid in	320,830	16,439	92,288	20,493	30,442	14,661	15,334	43,349	10,981	7,104	12,901	17,911	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	205,378	12,389	47,695	13,611	17,888	12,965	11,033	31,877	9,610	6,141	9,649	9,702	22,818
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	52,030,655	2893,926	12,578,225	3075,000	4656,264	3401,422	2684,821	9193,725	2206,251	1123,612	2210,867	1970,545	6035,997
Conting. liab. on acceptances purchased for foreign correspondents	51,874	3,062	2/14,818	3,737	4,723	2,647	2,284	7,266	1,972	1,297	1,973	2,646	5,449
Industrial loan commit.	2,176	--	--	14	140	--	--	102	--	--	1,920	--	--
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	27,747,756	1639,527	6,424,572	1811,464	2566,676	2172,057	1383,013	5282,186	1232,725	545,687	1082,231	765,045	2842,573
Collat. for F. R. notes:													
Gold certificate acct.	11,668,000	580,000	2,970,000	650,000	1090,000	945,000	450,000	2300,000	450,000	150,000	300,000	283,000	1500,000
Eligible paper	64,817	--	--	17,175	--	--	--	--	9,325	--	38,317	--	--
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	28,867,817	1780,000	6,570,000	1867,175	2640,000	2245,000	1450,000	5400,000	1359,325	610,000	1138,317	808,000	3000,000

1/ After deducting \$237,048,000 participations of other Federal Reserve Banks.

2/ After deducting \$37,056,000 participations of other Federal Reserve Banks.