

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 13 decreased \$52 million to \$18,911 million. Estimated required reserves decreased \$149 million; and estimated excess reserves increased \$97 million to \$527 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$376 million, compared with \$387 million the week before.

The principal changes reducing average reserves were increases of \$173 million in money in circulation, \$94 million in "other" deposits with Federal Reserve Banks, and \$44 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were increases of \$86 million in member bank borrowings, \$57 million in Federal Reserve holdings of U. S. Government securities, \$54 million in Federal Reserve float, and \$24 million in gold stock, and a decrease of \$38 million in foreign deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$199 million.

As of Wednesday, November 13, U. S. Government securities held under repurchase agreement were \$165 million lower than a week earlier and member bank borrowings were \$244 million lower.

Member bank reserves,
Reserve Bank credit,
and related items

Averages of daily figures		
For week ending	Change from week ending	
Nov. 13, 1957	Nov. 6, 1957	Nov. 14, 1956
(In millions of dollars)		

Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	23,332	+ 76	-550
Held under repurchase agreement	166	- 19	+108
Acceptances--			
Bought outright	18	+ 1	- 2
Held under repurchase agreement	--	*	- 8
Loans, discounts, and advances--			
Member bank borrowings	903	+ 86	- 39
Other	8	+ 1	+ 4
Float	997	+ 54	- 43
Total Reserve Bank credit	25,424	+199	-530
Gold stock	22,731	+ 24	+821
Treasury currency outstanding	5,136	+ 1	+ 80
	53,291	+224	+372
Money in circulation	31,287	+173	+146
Treasury cash holdings	795	+ 3	+ 22
Treasury deposits with F. R. Banks	505	+ 44	+ 59
Foreign deposits with F. R. Banks	329	- 38	+ 8
Other deposits with F. R. Banks	407	+ 94	+ 10
Other F. R. accounts (net)	1,057	+ 1	+212
	34,380	+276	+457
Member bank reserves--	18,911	- 52	- 85
Required reserves (estimated)	18,384	-149	+ 7
Excess reserves (estimated)	527	+ 97	- 92

* Less than \$500,000.

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	22,735	Treasury cash holdings	800
Treasury currency outstanding	5,136	Member bank) - Required (est.)	18,391
Money in circulation	31,334	reserves) - Excess (est.)	-27

On November 13, 1957, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,823 million, an increase of \$43 million for the week and an increase of \$198 million from the comparable date a year ago.

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

	Nov. 13, 1957	Change since	
		Nov. 6, 1957	Nov. 14, 1956
A S S E T S			
Gold certificate account	21,201,391	+ 23,999	+ 825,999
Redemption fund for F. R. notes	845,208	+ 778	- 10,000
<u>Total gold certificate reserves</u>	<u>22,046,599</u>	<u>+ 24,777</u>	<u>+ 815,999</u>
F. R. notes of other Banks	360,077	- 14,540	+ 88,650
Other cash	344,895	- 16,715	+ 18,034
Discounts and advances	450,145	- 238,580	+ 75,363
Industrial loans	600	+ 13	- 209
Acceptances:			
Bought outright	17,576	+ 1,181	- 2,508
Held under repurchase agreement	--	--	- 7,059
U. S. Government securities:			
Bought outright--			
Bills	596,973	--	- 418,547
Certificates	19,933,612	--	+9,000,913
Notes	--	--	-9,153,913
Bonds	2,801,750	--	--
Total bought outright	23,332,335	--	- 571,547
Held under repurchase agreement	72,900	- 164,500	+ 31,300
<u>Total U. S. Government securities</u>	<u>23,405,235</u>	<u>- 164,500</u>	<u>- 540,247</u>
<u>Total loans and securities</u>	<u>23,873,556</u>	<u>- 401,886</u>	<u>- 474,660</u>
Due from foreign banks	12	--	- 10
Uncollected cash items	5,182,870	+ 592,287	- 245,586
Bank premises	82,941	+ 62	+ 10,665
Other assets	235,334	+ 13,830	- 117,463
<u>TOTAL ASSETS</u>	<u>52,126,284</u>	<u>+ 197,815</u>	<u>+ 95,629</u>
L I A B I L I T I E S			
Federal Reserve notes	27,014,221	+ 120,203	+ 179,499
Deposits:			
Member bank reserves	18,363,551	- 350,747	- 151,726
U. S. Treasurer--general account	482,239	+ 64,486	+ 66,963
Foreign	323,448	- 29,338	- 18,106
Other	336,619	+ 86,345	+ 31,965
<u>Total deposits</u>	<u>19,505,857</u>	<u>- 229,254</u>	<u>- 70,904</u>
Deferred availability cash items	4,232,545	+ 293,256	- 117,615
Other liabilities and accrued dividends	21,502	- 728	- 147
<u>TOTAL LIABILITIES</u>	<u>50,774,125</u>	<u>+ 183,477</u>	<u>- 9,167</u>
C A P I T A L A C C O U N T S			
Capital paid in	341,447	+ 211	+ 20,617
Surplus (Section 7)	747,593	--	+ 53,981
Surplus (Section 13b)	27,543	--	--
Other capital accounts	235,576	+ 14,127	+ 30,198
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>52,126,284</u>	<u>+ 197,815</u>	<u>+ 95,629</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.4%	+ .2%	+ 1.7%
Contingent liability on acceptances purchased for foreign correspondents	62,605	- 3,018	+ 10,731
Industrial loan commitments	1,121	- 13	- 1,055

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, NOVEMBER 13, 1957

(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	432,602	69	5,758	216,600
16 days to 90 days	17,543	293	11,818	8,310,838
91 days to 1 year	--	87	--	12,088,540
Over 1 year to 5 years	--	151	--	680,635
Over 5 years to 10 years	--	--	--	750,375
Over 10 years	--	--	--	1,358,247
<u>Total</u>	<u>450,145</u>	<u>600</u>	<u>17,576</u>	<u>23,405,235</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 13, 1957

	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	21,201,391	1070,154	5,696,092	1167,554	1914,200	1357,064	798,743	3840,353	878,011	368,266	796,741	735,165	2579,048
Redemption fund for F. R. notes	845,208	54,663	175,360	57,872	76,619	76,948	47,404	148,177	41,667	22,266	41,826	26,705	75,701
<u>Total gold certificate reserves</u>	22,046,599	1124,817	5,871,452	1225,426	1990,819	1434,012	846,147	3988,530	919,678	390,532	838,567	761,870	2654,749
F.R. notes of other Banks	360,077	31,796	77,337	41,650	18,523	24,551	60,987	26,052	8,031	15,725	8,249	18,987	28,189
Other cash	344,895	21,006	67,890	19,443	26,506	24,695	25,441	59,914	18,421	9,780	11,354	13,234	47,211
Discounts and advances	450,145	39,134	24,451	6,050	69,920	20,307	47,618	111,778	14,466	12,501	81,519	11,173	11,228
Industrial loans	600	301	--	273	--	--	--	--	--	26	--	--	--
Acceptances--													
Bought outright	17,576	--	17,576	--	--	--	--	--	--	--	--	--	--
II. S. Govt. securities:													
Bought outright--													
Bills	596,973	32,562	149,292	34,846	52,437	38,143	30,921	104,202	24,688	12,883	25,630	23,395	67,974
Certificates	19,933,612	1087,299	4,985,018	1163,585	1750,929	1273,618	1032,502	3479,432	824,355	430,167	855,809	781,178	2269,720
Notes	--	--	--	--	--	--	--	--	--	--	--	--	--
Bonds	2,801,750	152,824	700,664	163,547	246,100	179,012	145,122	489,048	115,866	60,462	120,288	109,798	319,019
Total	23,332,335	1272,685	5,834,974	1361,978	2049,466	1490,773	1208,545	4072,682	964,909	503,512	1001,727	914,371	2656,713
Held under repurchase agreement	72,900	--	72,900	--	--	--	--	--	--	--	--	--	--
Total U. S. Govt. secs.	23,405,235	1272,685	5,907,874	1361,978	2049,466	1490,773	1208,545	4072,682	964,909	503,512	1001,727	914,371	2656,713
Total loans & securities	23,873,556	1312,120	5,949,901	1368,301	2119,386	1511,080	1256,163	4184,460	979,375	516,039	1083,246	925,544	2667,941
Due from foreign banks	12	1	1/ 3	1	1	1	1	2	2/	2/	2/	1	1
Uncollected cash items	5,182,870	366,881	990,272	382,039	446,118	424,578	384,442	901,742	227,544	134,883	248,666	219,505	456,200
Bank premises	82,941	5,050	10,626	4,558	9,560	7,084	6,199	6,749	5,862	5,087	4,916	6,241	11,009
Other assets	235,334	12,841	57,512	13,320	20,910	14,849	12,136	43,004	9,490	4,997	9,917	9,892	26,466
TOTAL ASSETS	52,126,284	2874,512	13,024,993	3054,738	4631,823	3440,850	2591,516	9210,453	2168,401	1077,043	2204,915	1955,274	5891,766

1/ After deducting \$9,000 participations of other Federal Reserve Banks.

2/ Less than \$500.

	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	27,014,221	1604,232	6,346,511	1693,743	2566,866	2175,672	1262,122	5253,666	1205,525	460,844	1065,282	722,111	2657,647
Deposits:													
Member bank reserves	18,363,551	791,514	5,114,300	874,292	1511,149	811,716	896,636	2941,449	674,286	443,321	827,505	925,928	2551,455
U.S.Treas.-gen.acct.	482,239	28,025	81,804	27,891	33,174	31,460	35,466	56,749	22,088	28,449	34,333	41,718	61,082
Foreign	323,448	18,444	1/ 94,806	22,260	28,620	16,218	14,310	45,156	11,766	7,632	12,084	16,536	35,616
Other	336,619	358	267,413	9,457	503	2,981	2,144	1,141	1,796	241	4,714	2,370	43,501
Total deposits	19,505,857	838,341	5,558,323	933,900	1573,446	862,375	948,556	3044,495	709,936	479,643	878,636	986,552	2691,654
Deferred availability cash items	4,232,545	352,574	741,990	332,493	368,105	329,841	316,557	713,448	199,900	102,150	206,306	177,750	391,431
Other liabilities and accrued dividends	21,502	943	5,513	1,061	2,896	1,242	1,022	3,137	745	657	872	1,049	2,365
TOTAL LIABILITIES	50,774,125	2796,090	12,652,337	2961,197	4511,313	3369,130	2528,257	9014,746	2116,106	1043,294	2151,096	1887,462	5743,097
CAPITAL ACCOUNTS													
Capital paid in	341,447	17,269	101,424	21,194	32,231	15,505	16,379	46,076	11,511	7,361	13,661	18,946	39,890
Surplus (Section 7)	747,593	43,948	208,002	52,301	66,393	37,594	33,179	110,421	29,331	18,520	27,983	37,508	82,413
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	235,576	14,194	55,911	15,557	20,880	15,272	12,939	37,781	10,932	6,795	11,038	10,051	24,226
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	52,126,284	2874,512	13,024,993	3054,738	4631,823	3440,850	2591,516	9210,453	2168,401	1077,043	2204,915	1955,274	5891,766
Conting. liab. on acceptances purchased for foreign correspondents	62,605	3,631	2/ 17,596	4,382	5,634	3,193	2,817	8,889	2,316	1,502	2,379	3,255	7,011
Industrial loan commit.	1,121	--	--	6	108	--	--	67	--	--	940	--	--
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	27,923,224	1657,862	6,578,788	1764,883	2636,155	2213,847	1316,889	5357,192	1248,049	514,658	1090,307	764,597	2779,997
Collat. for F. R. notes:													
Gold certificate acct.	12,028,000	580,000	3,170,000	640,000	1130,000	945,000	400,000	2500,000	450,000	130,000	300,000	283,000	1500,000
Eligible paper	101,092	--	--	5,595	--	--	--	--	14,225	--	81,272	--	--
U. S. Govt. securities	16,995,000	1150,000	3,600,000	1200,000	1550,000	1350,000	1000,000	3000,000	875,000	425,000	820,000	525,000	1500,000
Total collateral	29,124,092	1730,000	6,770,000	1845,595	2680,000	2295,000	1400,000	5500,000	1339,225	555,000	1201,272	808,000	3000,000

1/ After deducting \$228,642,000 participations of other Federal Reserve Banks.

2/ After deducting \$45,009,000 participations of other Federal Reserve Banks.