

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 5 decreased \$99 million to \$18,416 million. Estimated required reserves increased \$6 million; and estimated excess reserves decreased \$105 million to \$449 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$47 million, compared with \$99 million the week before.

The principal changes reducing average reserves were decreases of \$181 million in Federal Reserve float and \$53 million in member bank borrowings, and increases of \$120 million in money in circulation and \$70 million in "other" deposits with Federal Reserve Banks. The principal offsetting changes were increases of \$80 million in U. S. Government securities bought outright and \$79 million held under repurchase agreement, and a decrease of \$187 million in Treasury deposits with Federal Reserve Banks. Total Reserve Bank credit decreased \$73 million.

As of Wednesday, November 5, holdings of U. S. Government securities bought outright were \$51 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$96 million higher, and member bank borrowings were \$124 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Nov. 5, 1958
	Week ending	Change from week ending		
	November 5, 1958	October 29, 1958	November 6, 1957	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	25,380	+ 80	+2,124	25,423
Held under repurchase agreement	79	+ 79	- 106	96
Acceptances--				
Bought outright	36	+ 2	+ 19	35
Held under repurchase agreement	--	--	*	--
Loans, discounts, and advances--				
Member bank borrowings	402	- 53	- 415	501
Other	2	--	- 5	2
Float	796	-181	- 147	441
Total Reserve Bank credit	26,694	- 73	+1,469	26,498
Gold stock	20,679	- 11	-2,028	20,665
Treasury currency outstanding	5,222	+ 1	+ 87	5,222
	52,595	- 83	- 472	52,385
Money in circulation	31,419	+120	+ 304	31,514
Treasury cash holdings	684	+ 3	- 108	687
Treasury deposits with F. R. Banks	325	-187	- 136	194
Foreign deposits with F. R. Banks	283	+ 13	- 84	299
Other deposits with F. R. Banks	391	+ 70	+ 78	332
Other F. R. accounts (net)	1,078	- 2	+ 22	1,077
	34,179	+ 16	+ 75	34,104
Member bank reserves--	18,416	- 99	- 547	18,281
Required reserves (estimated)	17,967	+ 6	- 542	17,959
Excess reserves (estimated)	449	-105	- 5	322
* Less than \$500,000.				

On November 5, 1958, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,792 million, an increase of \$16 million for the week and an increase of \$12 million from the comparable date a year ago.

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

	Nov. 5, 1958	Change since	
		Oct. 29, 1958	Nov. 6, 1957
A S S E T S			
Gold certificate account	19,192,892	- 25,000	-1,984,500
Redemption fund for F. R. notes	887,297	--	+ 42,867
<u>Total gold certificate reserves</u>	<u>20,080,189</u>	<u>- 25,000</u>	<u>-1,941,633</u>
F. R. notes of other Banks	321,181	- 65,263	- 53,436
Other cash	367,942	- 13,115	+ 6,332
Discounts and advances	502,469	+ 124,202	- 186,256
Industrial loans	338	--	- 249
Acceptances--bought outright	35,162	+ 2,004	+ 18,767
U. S. Government securities:			
Bought outright--			
Bills	1,422,110	+ 50,500	+ 825,137
Certificates	21,507,291	--	+1,573,679
Notes	10,000	--	+ 10,000
Bonds	2,483,771	--	- 317,979
Total bought outright	<u>25,423,172</u>	<u>+ 50,500</u>	<u>+2,090,837</u>
Held under repurchase agreement	95,800	+ 95,800	- 141,600
<u>Total U. S. Government securities</u>	<u>25,518,972</u>	<u>+ 146,300</u>	<u>+1,949,237</u>
<u>Total loans and securities</u>	<u>26,056,941</u>	<u>+ 272,506</u>	<u>+1,781,499</u>
Due from foreign banks	15	--	+ 3
Uncollected cash items	4,822,311	- 166,502	+ 231,728
Bank premises	93,187	- 122	+ 10,308
Other assets	222,462	+ 12,182	+ 958
<u>TOTAL ASSETS</u>	<u>51,964,228</u>	<u>+ 14,686</u>	<u>+ 35,759</u>
L I A B I L I T I E S			
Federal Reserve notes	27,083,699	+ 144,796	+ 189,681
Deposits:			
Member bank reserves	18,281,384	+ 14,694	- 432,914
U. S. Treasurer--general account	193,550	- 348,683	- 224,203
Foreign	299,377	+ 19,259	- 53,409
Other	331,885	+ 5,702	+ 81,611
<u>Total deposits</u>	<u>19,106,196</u>	<u>- 309,028</u>	<u>- 628,915</u>
Deferred availability cash items	4,381,532	+ 169,065	+ 442,243
Other liabilities and accrued dividends	22,601	+ 146	+ 371
<u>TOTAL LIABILITIES</u>	<u>50,594,028</u>	<u>+ 4,979</u>	<u>+ 3,380</u>
C A P I T A L A C C O U N T S			
Capital paid in	357,502	+ 160	+ 16,266
Surplus	809,195	--	1/+ 34,059
Other capital accounts	203,503	+ 9,547	- 17,946
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,964,228</u>	<u>+ 14,686</u>	<u>+ 35,759</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	43.5%	+ .1%	- 3.7%
Contingent liability on acceptances purchased for foreign correspondents	73,490	+ 3,079	+ 7,867
Industrial loan commitments	1,019	--	- 115
1/ Net change after elimination of Sec. 13b surplus of \$27,543,000 on Sept. 2, 1958.			

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, NOVEMBER 5, 1958

(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	495,777	195	11,314	485,650
16 days to 90 days	6,692	19	23,848	8,889,825
91 days to 1 year	--	53	--	13,649,726
Over 1 year to 5 years	--	71	--	1,023,614
Over 5 years to 10 years	--	--	--	83,910
Over 10 years	--	--	--	1,386,247
<u>Total</u>	<u>502,469</u>	<u>338</u>	<u>35,162</u>	<u>25,518,972</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 5, 1958

	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	19,192,892	948,973	5,140,443	1060,790	1597,273	1176,630	864,590	3489,733	780,617	404,031	728,222	712,531	2289,059
Redemption fund for F. R. notes	887,297	56,465	181,922	57,431	78,999	79,460	52,692	158,963	44,058	20,810	41,820	29,070	85,607
<u>Total gold certificate reserves</u>	20,080,189	1005,438	5,322,365	1118,221	1676,272	1256,090	917,282	3648,696	824,675	424,841	770,042	741,601	2374,666
F.R. notes of other Banks	321,181	23,183	81,245	28,068	15,640	29,631	42,180	24,147	7,731	13,184	7,177	17,748	31,247
Other cash	367,942	26,572	72,409	20,045	33,808	21,566	28,369	65,588	17,710	8,786	11,789	16,272	45,028
Discounts and advances	502,469	3,224	192,866	5,705	17,248	11,491	58,298	88,076	15,223	3,531	69,993	5,668	31,146
Industrial loans	338	327	--	--	--	--	--	--	--	11	--	--	--
Acceptances--													
Bought outright	35,162	--	35,162	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,422,110	77,431	358,611	81,750	125,892	92,567	72,362	248,414	58,013	29,917	60,699	55,706	160,748
Certificates	21,507,291	1171,029	5,423,450	1236,325	1903,933	1399,953	1094,355	3756,894	877,368	452,449	917,996	842,462	2431,077
Notes	10,000	545	2,523	574	885	651	508	1,747	409	210	427	391	1,130
Bonds	2,483,771	135,236	626,327	142,777	219,876	161,674	126,382	433,865	101,323	52,251	106,015	97,292	280,753
Total	25,423,172	1384,241	6,410,911	1461,426	2250,586	1654,845	1293,607	4440,920	1037,113	534,827	1085,137	995,851	2873,708
Held under repurchase agreement	95,800	--	95,800	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	25,518,972	1384,241	6,506,711	1461,426	2250,586	1654,845	1293,607	4440,920	1037,113	534,827	1085,137	995,851	2873,708
<u>Total loans & securities</u>	26,056,941	1387,792	6,734,739	1467,131	2267,834	1666,336	1351,905	4528,996	1052,336	538,369	1155,130	1001,519	2904,854
Due from foreign banks	15	1	1/ 4	1	1	1	1	2	1	2/	1	1	1
Uncollected cash items	4,822,311	370,017	823,959	317,366	442,644	397,780	397,345	754,002	222,840	165,960	241,406	235,184	453,808
Bank premises	93,187	4,664	10,517	4,290	9,917	6,658	9,047	11,386	6,862	5,222	4,871	7,714	12,039
Other assets	222,462	12,070	55,761	12,495	20,076	14,354	11,576	38,117	8,944	4,621	10,289	8,839	25,320
<u>TOTAL ASSETS</u>	51,964,228	2829,737	13,100,999	2967,617	4466,192	3392,416	2757,705	9070,934	2141,099	1160,983	2200,705	2028,878	5846,963

1/ After deducting \$11,000 participations of other Federal Reserve Banks.

2/ Less than \$500.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 5, 1958

	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>L I A B I L I T I E S</u>													
Federal Reserve notes	27,083,699	1573,131	6,337,117	1671,073	2493,156	2109,753	1371,491	5201,066	1204,294	570,455	1080,345	765,133	2706,685
Deposits:													
Member bank reserves	18,281,384	819,470	5,211,142	867,038	1453,852	784,620	943,662	2844,504	650,335	408,103	845,901	957,505	2495,252
U.S.Treas.-gen.acct.	193,550	22,819	20,194	473	19,101	16,891	22,349	13,327	10,337	16,791	14,067	23,032	14,169
Foreign	299,377	16,530	1/91,157	20,010	25,810	14,790	13,050	41,470	10,730	6,960	11,310	15,080	32,480
Other	331,885	411	277,675	1,611	1,274	3,307	1,626	1,073	909	486	1,428	1,318	40,767
<u>Total deposits</u>	19,106,196	859,230	5,600,168	889,132	1500,037	819,608	980,687	2900,374	672,311	432,340	872,706	996,935	2582,668
Deferred availability cash items	4,381,532	318,569	782,506	314,687	347,003	390,936	339,261	763,319	210,378	123,496	191,974	195,984	403,419
Other liabilities and accrued dividends	22,601	1,086	6,190	1,166	2,662	1,085	1,088	3,641	824	759	890	893	2,317
TOTAL LIABILITIES	50,594,028	2752,016	12,725,981	2876,058	4342,858	3321,382	2692,527	8868,400	2087,807	1127,050	2145,915	1958,945	5695,089
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	357,502	17,953	103,613	21,790	33,537	16,182	18,087	49,224	12,100	8,252	14,677	20,139	41,948
Surplus	809,195	47,148	223,530	56,214	71,541	41,165	36,198	121,515	31,560	19,761	30,524	40,926	89,113
Other capital accounts	203,503	12,620	47,875	13,555	18,256	13,687	10,893	31,795	9,632	5,920	9,589	8,868	20,813
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	51,964,228	2829,737	13,100,999	2967,617	4466,192	3392,416	2757,705	9070,934	2141,099	1160,983	2200,705	2028,878	5846,963
Conting. liab. on acceptances purchased for foreign correspondents	73,490	4,189	2/20,717	5,071	6,541	3,748	3,308	10,511	2,720	1,764	2,867	3,822	8,232
Industrial loan commit.	1,019	--	--	--	79	--	--	--	--	--	940	--	--
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	28,003,936	1634,363	6,569,164	1736,398	2547,064	2169,656	1424,753	5317,440	1250,966	583,864	1106,551	814,557	2849,160
Collat. for F. R. notes:													
Gold certificate acct.	11,393,000	600,000	3,120,000	640,000	1000,000	775,000	425,000	2300,000	430,000	200,000	300,000	303,000	1300,000
Eligible paper	90,732	--	--	5,615	--	--	--	--	15,175	--	69,942	--	--
U. S. Govt. securities	17,670,000	1150,000	3,600,000	1200,000	1600,000	1450,000	1100,000	3200,000	900,000	425,000	820,000	525,000	1700,000
<u>Total collateral</u>	29,153,732	1750,000	6,720,000	1845,615	2600,000	2225,000	1525,000	5500,000	1345,175	625,000	1189,942	828,000	3000,000

1/ After deducting \$208,220 participations of other Federal Reserve Banks.

2/ After deducting \$52,773,000 participations of other Federal Reserve Banks.