

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 12 increased \$94 million to \$18,510 million. Estimated required reserves decreased \$119 million; and estimated excess reserves increased \$213 million to \$662 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$193 million, compared with \$47 million the week before.

The principal changes supplying average reserves were increases of \$201 million in Federal Reserve holdings of U. S. Government securities, \$138 million in Federal Reserve float, and \$67 million in member bank borrowings. The principal offsetting changes were increases of \$241 million in money in circulation and \$46 million in Treasury deposits with Federal Reserve Banks, and a decrease of \$27 million in gold stock. Total Reserve Bank credit increased \$406 million.

As of Wednesday, November 12, holdings of U. S. Government securities bought outright were \$20 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$94 million lower, and member bank borrowings were \$127 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Nov. 12, 1958
	Week ending	Change from week ending		
	Nov. 12, 1958	Nov. 5, 1958	Nov. 13, 1957	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	25,614	+234	+2,282	25,443
Held under repurchase agreement	46	- 33	- 120	2
Acceptances--bought outright	35	- 1	+ 17	33
Loans, discounts, and advances--				
Member bank borrowings	469	+ 67	- 434	374
Other	2	--	- 6	2
Float	934	+138	- 63	657
Total Reserve Bank credit	27,100	+406	+1,676	26,512
Gold stock	20,652	- 27	-2,079	20,676
Treasury currency outstanding	5,225	+ 3	+ 89	5,224
	52,977	+382	- 314	52,412
Money in circulation	31,660	+241	+ 373	31,751
Treasury cash holdings	687	+ 3	- 108	688
Treasury deposits with F. R. Banks	371	+ 46	- 134	496
Foreign deposits with F. R. Banks	297	+ 14	- 32	288
Other deposits with F. R. Banks	375	- 16	- 32	320
Other F. R. accounts (net)	1,078	--	+ 21	1,076
	34,467	+288	+ 87	34,620
Member bank reserves--	18,510	+ 94	- 401	17,792
Required reserves (estimated)	17,848	-119	- 506	17,830
Excess reserves (estimated)	662	+213	+ 105	- 38

On November 12, 1958, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,852 million, an increase of \$60 million for the week and an increase of \$29 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. 12, 1958	Nov. 5, 1958	Nov. 13, 1957
A S S E T S			
Gold certificate account	19,197,892	+ 5,000	-2,003,499
Redemption fund for F. R. notes	889,948	+ 2,651	+ 44,740
<u>Total gold certificate reserves</u>	<u>20,087,840</u>	<u>+ 7,651</u>	<u>-1,958,759</u>
F. R. notes of other Banks	292,161	- 29,020	- 67,916
Other cash	347,372	- 20,570	+ 2,477
Discounts and advances	375,418	- 127,051	- 74,727
Industrial loans	338	--	- 262
Acceptances--bought outright	33,323	- 1,839	+ 15,747
U. S. Government securities:			
Bought outright--			
Bills	1,442,150	+ 20,040	+ 845,177
Certificates	21,507,291	--	+1,573,679
Notes	10,000	--	+ 10,000
Bonds	2,483,771	--	- 317,979
Total bought outright	<u>25,443,212</u>	<u>+ 20,040</u>	<u>+2,110,877</u>
Held under repurchase agreement	2,000	- 93,800	- 70,900
<u>Total U. S. Government securities</u>	<u>25,445,212</u>	<u>- 73,760</u>	<u>+2,039,977</u>
<u>Total loans and securities</u>	<u>25,854,291</u>	<u>- 202,650</u>	<u>+1,980,735</u>
Due from foreign banks	15	--	+ 3
Uncollected cash items	5,094,655	+ 272,344	- 88,215
Bank premises	93,286	+ 99	+ 10,345
Other assets	234,273	+ 11,811	- 1,061
<u>TOTAL ASSETS</u>	<u>52,003,893</u>	<u>+ 39,665</u>	<u>- 122,391</u>
L I A B I L I T I E S			
Federal Reserve notes	27,265,888	+ 182,189	+ 251,667
Deposits:			
Member bank reserves	17,792,321	- 489,063	- 571,230
U. S. Treasurer--general account	496,480	+ 302,930	+ 14,241
Foreign	287,511	- 11,866	- 35,937
Other	320,349	- 11,536	- 16,270
<u>Total deposits</u>	<u>18,896,661</u>	<u>- 209,535</u>	<u>- 609,196</u>
Deferred availability cash items	4,437,414	+ 55,882	+ 204,869
Other liabilities and accrued dividends	23,711	+ 1,110	+ 2,209
<u>TOTAL LIABILITIES</u>	<u>50,623,674</u>	<u>+ 29,646</u>	<u>- 150,451</u>
C A P I T A L A C C O U N T S			
Capital paid in	357,696	+ 194	+ 16,249
Surplus	809,195	--	1/+ 34,059
Other capital accounts	213,328	+ 9,825	- 22,248
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>52,003,893</u>	<u>+ 39,665</u>	<u>- 122,391</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	43.5%	--	- 3.9%
Contingent liability on acceptances purchased for foreign correspondents	77,705	+ 4,215	+ 15,100
Industrial loan commitments	1,015	- 4	- 106
<u>1/ Net change after elimination of Sec. 13b surplus of \$27,543,000 on Sept. 2, 1958.</u>			

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, NOVEMBER 12, 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	362,336	195	9,412	112,850
16 days to 90 days	13,082	19	23,911	9,188,865
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>375,418</u>	<u>338</u>	<u>33,323</u>	<u>25,445,212</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 12, 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)													
A S S E T S													
Gold certificate account	19,197,892	971,932	4,820,276	1103,636	1683,509	1182,322	857,978	3385,470	807,703	439,714	772,806	700,872	2471,674
Redemption fund for F. R. notes	889,948	56,360	181,239	57,262	83,835	78,743	52,617	158,785	44,007	20,763	41,782	29,042	85,513
Total gold certificate reserves	20,087,840	1028,292	5,001,515	1160,898	1767,344	1261,065	910,595	3544,255	851,710	460,477	814,588	729,914	2557,187
F.R. notes of other Banks	292,161	18,708	77,518	21,551	11,794	28,396	40,444	22,997	7,815	11,131	6,539	15,671	29,597
Other cash	347,372	23,928	69,553	18,048	32,173	19,643	23,614	62,797	19,242	8,340	11,455	15,276	43,303
Discounts and advances	375,418	38,424	63,896	14,465	17,341	9,516	28,988	116,786	10,323	6,504	53,611	4,668	10,896
Industrial loans	338	327	--	--	--	--	--	--	--	11	--	--	--
Acceptances--													
Bought outright	33,323	--	33,323	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,442,150	78,522	363,664	82,902	127,666	93,872	73,382	251,914	58,830	30,339	61,555	56,491	163,013
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	25,443,212	1385,332	6,415,964	1462,578	2252,360	1656,150	1294,627	4444,420	1037,930	535,249	1085,993	996,636	2875,973
Held under repurchase agreement	2,000	--	2,000	--	--	--	--	--	--	--	--	--	--
Total U. S. Govt. secs.	25,445,212	1385,332	6,417,964	1462,578	2252,360	1656,150	1294,627	4444,420	1037,930	535,249	1085,993	996,636	2875,973
Total loans & securities	25,854,291	1424,083	6,515,183	1477,043	2269,701	1665,666	1323,615	4561,206	1048,253	541,764	1139,604	1001,304	2886,869
Due from foreign banks	15	1	1/4	1	1	1	1	2	1	2/	1	1	1
Uncollected cash items	5,094,655	386,436	871,346	342,376	446,818	426,113	411,010	840,881	243,648	165,530	242,704	252,916	464,877
Bank premises	93,286	4,664	10,550	4,290	9,917	6,659	9,049	11,386	6,863	5,237	4,871	7,762	12,038
Other assets	234,273	12,754	58,629	13,180	20,946	15,232	12,188	40,132	9,430	4,909	10,819	9,328	26,726
TOTAL ASSETS	52,003,893	2898,866	12,604,298	3037,387	4558,694	3422,775	2730,516	9083,656	2186,962	1197,388	2230,581	2032,172	6020,598

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 12, 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	27,265,888	1595,360	6,363,659	1685,633	2511,118	2118,351	1388,354	5230,481	1212,210	575,504	1085,615	770,805	2728,798
Deposits:													
Member bank reserves	17,792,321	798,483	4,717,487	874,241	1416,430	850,395	892,071	2741,192	670,885	438,843	868,096	940,341	2583,857
U.S.Treas.-gen.acct.	496,480	37,230	66,704	17,679	26,052	29,988	52,509	40,981	33,758	25,915	46,287	44,204	75,173
Foreign	287,511	16,530	179,291	20,010	25,810	14,790	13,050	41,470	10,730	6,960	11,310	15,080	32,480
Other	320,349	621	266,823	1,702	1,104	2,866	1,162	377	688	215	1,269	1,146	42,376
<u>Total deposits</u>	18,896,661	852,864	5,130,305	913,632	1469,396	898,039	958,792	2824,020	716,061	471,933	926,962	1000,771	2733,886
Deferred availability cash items	4,437,414	371,265	726,715	344,756	451,364	333,408	316,482	821,176	204,094	115,022	161,741	189,215	402,176
Other liabilities and accrued dividends	23,711	1,098	5,849	1,222	2,620	1,298	1,274	3,609	950	835	1,062	1,088	2,806
TOTAL LIABILITIES	50,623,674	2820,587	12,226,528	2945,243	4434,498	3351,096	2664,902	8879,286	2133,315	1163,294	2175,380	1961,879	5867,666
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	357,696	18,028	103,618	21,803	33,544	16,181	18,114	49,261	12,116	8,256	14,677	20,142	41,956
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	213,328	13,103	50,622	14,127	19,111	14,333	11,302	33,594	9,971	6,077	10,000	9,225	21,863
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	52,003,893	2898,866	12,604,298	3037,387	4558,694	3422,775	2730,516	9083,656	2186,962	1197,388	2230,581	2032,172	6020,598
Conting. liab. on accept- ances purchased for foreign correspondents	77,705	4,429	221,916	5,361	6,915	3,963	3,497	11,111	2,875	1,865	3,030	4,041	8,702
Industrial loan commit.	1,015	--	--	--	75	--	--	--	--	--	940	--	--

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	28,152,238	1650,520	6,568,424	1760,590	2571,851	2182,700	1443,970	5345,059	1259,750	588,001	1111,041	816,148	2854,184
Collat. for F. R. notes:													
Gold certificate acct.	11,213,000	600,000	3,120,000	640,000	920,000	775,000	425,000	2200,000	430,000	200,000	300,000	303,000	1300,000
Eligible paper	78,210	--	--	14,375	--	--	--	--	10,275	--	53,560	--	--
U. S. Govt. securities	17,870,000	1150,000	3,600,000	1200,000	1700,000	1450,000	1100,000	3300,000	900,000	425,000	820,000	525,000	1700,000
<u>Total collateral</u>	29,161,210	1750,000	6,720,000	1854,375	2620,000	2225,000	1525,000	5500,000	1340,275	625,000	1173,560	828,000	3000,000

1/ After deducting \$208,220,000 participations of other Federal Reserve Banks.
2/ After deducting \$55,789,000 participations of other Federal Reserve Banks.