

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 ended November 4 increased \$143 million to \$18,711 million. Estimated required reserves increased \$54 million; and estimated excess reserves increased \$89 million to \$378 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$448 million, compared with \$501 million the week before.

The principal changes supplying average reserves were increases of \$180 million in U. S. Government securities bought outright and \$121 million held under repurchase agreement, \$99 million in gold stock, and \$36 million in member bank borrowings, and a decrease of \$59 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were a decrease of \$252 million in Federal Reserve float, and increases of \$47 million in money in circulation and \$62 million in "other" deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$90 million.

As of Wednesday, November 4, holdings of U. S. Government securities bought outright were \$189 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$256 million higher, and member bank borrowings were \$292 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Nov. 4, 1959
	Week ended	Change from week ended		
	November 4, 1959	October 28, 1959	November 5, 1958	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	26,544	+180	+1,164	26,553
Held under repurchase agreement	142	+121	+ 63	255
Acceptances--				
Bought outright	25	+ 3	- 11	25
Held under repurchase agreement	1	+ 1	+ 1	--
Loans, discounts, and advances--				
Member bank borrowings	826	+ 36	+ 424	638
Other	8	+ 1	+ 6	8
Float	897	-252	+ 101	657
Total Reserve Bank credit	28,443	+ 90	+1,749	28,135
Gold stock	19,585	+ 99	-1,094	19,585
Treasury currency outstanding	5,299	+ 2	+ 77	5,301
	53,328	+192	+ 733	53,021
Money in circulation	31,920 <sup>4</sup>	+ 47	+ 498	31,971
Treasury cash holdings	408 <sup>4</sup>	+ 12	- 273	413
Treasury deposits with F. R. Banks	471	- 59	+ 146	453
Foreign deposits with F. R. Banks	293	- 4	+ 10	308
Other deposits with F. R. Banks	397	+ 62	+ 6	335
Other F. R. accounts (net)	1,127	- 9	+ 49	1,126
	34,617	+ 49	+ 438	34,606
Member bank reserves--	18,711	+143	+ 295	18,415
Required reserves (estimated)	18,333	+ 54	+ 325	18,377
Excess reserves (estimated)	378	+ 89	- 30	38

On November 4, 1959, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$4,390 million, a decrease of \$210 million for the week and an increase of \$598 million from the comparable date a year ago.

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

	November 4, 1959	Change since October 28, 1959	November 5, 1958
<b>A S S E T S</b>			
Gold certificate account	18,341,641	+ 99,998	- 851,251
Redemption fund for F. R. notes	947,997	- 166	+ 60,700
<u>Total gold certificate reserves</u>	<u>19,289,638</u>	<u>+ 99,832</u>	<u>- 790,551</u>
F. R. notes of other Banks	430,760	- 46,617	+ 109,579
Other cash	384,716	- 2,348	+ 16,774
Discounts and advances	645,371	- 291,177	+ 142,902
Industrial loans	--	--	- 338
Acceptances--bought outright	24,539	+ 2,001	- 10,623
U. S. Government securities:			
Bought outright--			
Bills	2,551,650	+ 188,700	+ 1,129,540
Certificates	10,506,993	--	-11,000,298
Notes	11,010,298	--	+11,000,298
Bonds	2,483,771	--	--
Total bought outright	<u>26,552,712</u>	<u>+ 188,700</u>	<u>+ 1,129,540</u>
Held under repurchase agreement	255,600	+ 255,600	+ 159,800
<u>Total U. S. Government securities</u>	<u>26,808,312</u>	<u>+ 444,300</u>	<u>+ 1,289,340</u>
<u>Total loans and securities</u>	<u>27,478,222</u>	<u>+ 155,124</u>	<u>+ 1,421,281</u>
Due from foreign banks	15	--	--
Cash items in process of collection	5,292,093	- 2,769	+ 469,782
Bank premises	98,383	- 136	+ 5,196
Other assets	308,221	+ 17,502	+ 85,759
<b>TOTAL ASSETS</b>	<u>53,282,048</u>	<u>+ 220,588</u>	<u>+ 1,317,820</u>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	27,603,683	+ 97,911	+ 519,984
Deposits:			
Member bank reserves	18,414,769	+ 11,397	+ 133,385
U. S. Treasurer--general account	453,130	- 83,108	+ 259,580
Foreign	307,772	- 5,971	+ 8,395
Other	334,680	+ 7,147	+ 2,795
<u>Total deposits</u>	<u>19,510,351</u>	<u>- 70,535</u>	<u>+ 404,155</u>
Deferred availability cash items	4,634,982	+ 175,268	+ 253,450
Other liabilities and accrued dividends	38,286	+ 1,283	+ 15,685
<b>TOTAL LIABILITIES</b>	<u>51,787,302</u>	<u>+ 203,927</u>	<u>+ 1,193,274</u>
<b>C A P I T A L    A C C O U N T S</b>			
Capital paid in	384,055	+ 202	+ 26,553
Surplus	868,410	--	+ 59,215
Other capital accounts	242,281	+ 16,459	+ 38,778
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<u>53,282,048</u>	<u>+ 220,588</u>	<u>+ 1,317,820</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	40.9%	+ .1%	- 2.6%
Contingent liability on acceptances purchased for foreign correspondents	62,644	+ 265	- 10,846
Industrial loan commitments	--	--	- 1,019

**MATURITY DISTRIBUTION OF LOANS AND SECURITIES, NOVEMBER 4, 1959**

(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	Acceptances	U. S. Government securities
Within 15 days	625,703	5,747	5,830,690
16 days to 90 days	19,563	18,792	1,587,360
91 days to 1 year	105	--	11,396,193
Over 1 year to 5 years	--	--	6,523,912
Over 5 years to 10 years	--	--	410,385
Over 10 years	--	--	1,059,772
<b>Total</b>	<u>645,371</u>	<u>24,539</u>	<u>26,808,312</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 4, 1959

	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	18,341,641	958,759	4,561,859	1141,865	1602,252	1074,286	843,561	3205,847	753,777	368,692	665,755	706,326	2458,662
Redemption fund for F. R. notes	947,997	57,487	207,073	60,309	84,026	83,005	55,808	173,864	44,664	22,786	43,512	30,293	85,170
<u>Total gold certificate reserves</u>	19,289,638	1016,246	4,768,932	1202,174	1686,278	1157,291	899,369	3379,711	798,441	391,478	709,267	736,619	2543,832
F.R. notes of other Banks	430,760	43,086	84,127	32,581	27,772	39,991	52,140	31,709	9,033	33,459	17,756	19,402	39,704
Other cash	384,716	25,736	64,308	21,945	35,697	26,597	34,705	66,344	20,617	10,564	13,150	15,362	49,691
Discounts and advances	645,371	13,874	141,856	50,853	60,188	19,300	109,017	139,012	16,770	11,870	54,569	18,650	9,412
Acceptances--													
Bought outright	24,539	--	24,539	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	2,551,650	138,337	642,128	145,511	220,917	163,529	134,482	441,569	103,776	58,118	109,989	101,847	291,447
Certificates	10,506,993	569,637	2,644,106	599,172	909,674	673,373	553,760	1818,256	427,319	239,318	452,904	419,376	1200,098
Notes	11,010,298	596,923	2,770,763	627,873	953,250	705,628	580,287	1905,354	447,789	250,782	474,599	439,465	1257,585
Bonds	2,483,771	134,658	625,046	141,639	215,040	159,180	130,905	429,821	101,015	56,573	107,063	99,137	283,694
Total	26,552,712	1439,555	6,682,043	1514,195	2298,881	1701,710	1399,434	4595,000	1079,899	604,791	1144,555	1059,825	3032,824
Held under repurchase agreement	255,600	--	255,600	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	26,808,312	1439,555	6,937,643	1514,195	2298,881	1701,710	1399,434	4595,000	1079,899	604,791	1144,555	1059,825	3032,824
<u>Total loans &amp; securities</u>	27,478,222	1453,429	7,104,038	1565,048	2359,069	1721,010	1508,451	4734,012	1096,669	616,661	1199,124	1078,475	3042,236
Due from foreign banks	15	1	1/ 4	1	1	1	1	2	1	2/	1	1	1
Cash items in process of collection	5,292,093	401,163	904,031	327,163	440,179	405,555	432,480	868,888	261,551	156,360	270,070	259,579	565,074
Bank premises	98,383	4,359	10,009	4,074	9,255	6,741	9,702	14,341	7,112	5,143	4,650	10,575	12,422
Other assets	308,221	16,565	76,622	17,254	26,960	19,596	17,299	53,124	12,388	6,981	14,043	12,323	35,066
<u>TOTAL ASSETS</u>	53,282,048	2960,585	13,012,071	3170,240	4585,211	3376,782	2954,147	9148,131	2205,812	1220,646	2228,061	2132,336	6288,026

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

2/ Less than \$500.

H.4.1(c)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 4, 1959

	Total	Boston	New York	Phila- delphia	Cleve- land	Richmond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
(In thousands of dollars)													
<b><u>LIABILITIES</u></b>													
Federal Reserve notes	27,603,683	1570,870	6,443,626	1735,855	2505,835	2105,595	1526,792	5238,677	1218,802	602,944	1101,965	804,281	2748,441
Deposits:													
Member bank reserves	18,414,769	899,974	4,880,080	941,529	1497,720	776,047	937,931	2864,489	689,190	412,591	800,171	979,750	2735,297
U.S.Treas.-gen.acct.	453,130	25,901	61,533	36,124	39,896	47,489	28,897	48,345	25,130	24,487	38,016	32,765	44,547
Foreign	307,772	16,335	1/93,932	19,602	26,730	14,850	13,959	43,956	10,989	7,128	11,583	15,444	33,264
Other	334,680	352	272,405	3,656	924	3,582	1,258	805	488	278	1,071	1,143	48,718
<u>Total deposits</u>	19,510,351	942,562	5,307,950	1000,911	1565,270	841,968	982,045	2957,595	725,797	444,484	850,841	1029,102	2861,826
Deferred availability cash items	4,634,982	361,757	842,428	333,486	376,254	349,220	370,506	722,644	202,235	135,543	213,596	221,540	505,773
Other liabilities and accrued dividends	38,286	1,791	11,014	1,994	3,710	2,022	1,911	6,296	1,361	1,091	1,546	1,445	4,105
<b>TOTAL LIABILITIES</b>	51,787,302	2876,980	12,605,018	3072,246	4451,069	3298,805	2881,254	8925,212	2148,195	1184,062	2167,948	2056,368	6120,145
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	384,055	18,958	110,338	22,787	36,076	17,207	19,933	52,308	12,805	8,742	15,687	22,086	47,128
Surplus	868,410	50,116	238,902	59,607	76,643	44,846	39,474	132,159	33,746	20,785	32,935	43,436	95,761
Other capital accounts	242,281	14,531	57,813	15,600	21,423	15,924	13,486	38,452	11,066	7,057	11,491	10,446	24,992
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	53,282,048	2960,585	13,012,071	3170,240	4585,211	3376,782	2954,147	9148,131	2205,812	1220,646	2228,061	2132,336	6288,026
Conting. liab. on acceptances purchased for foreign correspondents	62,644	3,449	2/17,500	4,138	5,643	3,135	2,947	9,280	2,320	1,505	2,445	3,260	7,022

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	28,555,044	1651,260	6,684,462	1780,158	2569,769	2167,610	1589,094	5353,576	1265,773	616,798	1129,317	853,428	2893,799
Collat. for F. R. notes:													
Gold certificate acct.	10,510,000	530,000	2,700,000	640,000	920,000	700,000	500,000	2000,000	430,000	200,000	300,000	290,000	1300,000
Eligible paper	121,099	--	--	50,345	--	--	--	--	16,485	--	54,269	--	--
U. S. Govt. securities	19,160,000	1200,000	4,100,000	1200,000	1750,000	1550,000	1200,000	3500,000	935,000	450,000	850,000	625,000	1800,000
<u>Total collateral</u>	29,791,099	1730,000	6,800,000	1890,345	2670,000	2250,000	1700,000	5500,000	1381,485	650,000	1204,269	915,000	3100,000

1/ After deducting \$213,840,000 participations of other Federal Reserve Banks.

2/ After deducting \$45,144,000 participations of other Federal Reserve Banks.