

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 August 6 decreased \$166 million to \$18,296 million. Estimated required reserves decreased \$92 million; and estimated excess reserves decreased \$74 million to \$560 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$448 million, compared with \$526 million the week before.

The principal changes reducing average reserves were increases of \$119 million in Treasury deposits with Federal Reserve Banks, \$107 million in "other" F. R. accounts (net), and \$84 million in money in circulation, and a decrease of \$57 million in gold stock. The principal offsetting change was an increase of \$205 million in U. S. Government securities bought outright. Total Reserve Bank credit increased \$207 million.

As of Wednesday, August 6, holdings of U. S. Government securities bought outright were \$442 million higher than a week earlier and member bank borrowings were \$140 million higher. Holdings of Treasury certificates increased \$1,561 million and bonds decreased \$471 million, reflecting the exchange of \$471 million of bonds called for payment on September 15 for the new 1 5/8 per cent Treasury certificates of indebtedness and the previously reported purchase of \$1,090 million of the new certificates on a when-issued basis.

Member bank reserves,
Reserve Bank credit,
and related items

Averages of daily figures		
For week ending	Change from week ending	
August 6, 1958	July 30, 1958	August 7, 1957
(In millions of dollars)		

Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	25,240	+205	+2,162
Held under repurchase agreement	--	--	- 38
Acceptances--bought outright	33	- 5	+ 13
Loans, discounts, and advances--			
Member bank borrowings	112	+ 4	- 948
Other	*	--	- 1
Float	828	+ 5	- 100
Total Reserve Bank credit	26,212	+207	+1,088
Gold stock	21,195	- 57	-1,432
Treasury currency outstanding	5,207	+ 1	+ 94
	52,615	+153	- 249
Money in circulation	31,170	+ 84	+ 187
Treasury cash holdings	698	+ 1	- 69
Treasury deposits with F. R. Banks	662	+119	+ 164
Foreign deposits with F. R. Banks	291	- 9	- 64
Other deposits with F. R. Banks	350	+ 17	+ 73
Other F. R. accounts (net)	1,148	+107	+ 32
	34,319	+319	+ 323
Member bank reserves--	18,296	-166	- 572
Required reserves (estimated)	17,736	- 92	- 595
Excess reserves (estimated)	560	- 74	+ 23

* 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	21,160	Treasury cash holdings	702
Treasury currency outstanding	5,209	Member bank) - Required (est.)	17,727
Money in circulation	31,220	reserves) - Excess (est.)	822

On August 6, 1958, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,226 million, an increase of \$69 million for the week and a decrease of \$530 million from the comparable date a year ago.

H.4.1(a)

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

	August 6, 1958	Change since July 30, 1958	August 7, 1957
A S S E T S			
Gold certificate account	19,708,893	- 49,999	-1,396,499
Redemption fund for F. R. notes	860,089	- 2,073	+ 21,427
<u>Total gold certificate reserves</u>	<u>20,568,982</u>	<u>- 52,072</u>	<u>-1,375,072</u>
F. R. notes of other Banks	346,875	- 29,012	- 24,652
Other cash	367,845	- 7,742	- 12,364
Discounts and advances	266,367	+ 139,947	- 541,828
Industrial loans	342	--	- 267
Acceptances--bought outright	32,680	- 1,513	+ 13,255
U. S. Government securities:			
Bought outright--			
Bills	1,356,710	- 648,850	+1,015,647
Certificates	21,507,291	+1,561,186	+1,573,679
Notes	10,000	--	+ 10,000
Bonds	2,483,771	- 470,836	- 317,979
<u>Total bought outright</u>	<u>25,357,772</u>	<u>+ 441,500</u>	<u>+2,281,347</u>
Held under repurchase agreement	--	--	--
<u>Total U. S. Government securities</u>	<u>25,357,772</u>	<u>+ 441,500</u>	<u>+2,281,347</u>
<u>Total loans and securities</u>	<u>25,657,161</u>	<u>+ 579,934</u>	<u>+1,752,507</u>
Due from foreign banks	15	--	- 7
Uncollected cash items	4,428,028	- 200,558	+ 42,256
Bank premises	89,763	+ 84	+ 9,108
Other assets	152,870	- 117,471	+ 24,743
<u>TOTAL ASSETS</u>	<u>51,611,539</u>	<u>+ 173,163</u>	<u>+ 416,519</u>
L I A B I L I T I E S			
Federal Reserve notes	26,836,687	+ 82,447	+ 92,094
Deposits:			
Member bank reserves	18,549,244	+ 338,185	+ 18,538
U. S. Treasurer--general account	461,100	- 100,137	+ 119,757
Foreign	286,709	- 581	- 80,138
Other	324,968	- 7,858	+ 54,395
<u>Total deposits</u>	<u>19,622,021</u>	<u>+ 229,609</u>	<u>+ 112,552</u>
Deferred availability cash items	3,744,111	- 147,558	+ 126,307
Other liabilities and accrued dividends	14,115	- 1,771	+ 317
<u>TOTAL LIABILITIES</u>	<u>50,216,934</u>	<u>+ 162,727</u>	<u>+ 331,270</u>
C A P I T A L A C C O U N T S			
Capital paid in	354,851	+ 92	+ 16,943
Surplus (Section 7)	809,198	--	+ 61,605
Surplus (Section 13b)	27,543	--	--
Other capital accounts	203,013	+ 10,344	+ 6,701
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,611,539</u>	<u>+ 173,163</u>	<u>+ 416,519</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	44.3%	- .4%	- 3.1%
Contingent liability on acceptances purchased for foreign correspondents	107,257	- 1,148	+ 33,479
Industrial loan commitments	986	--	- 807

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 6, 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	264,867	170	13,049	226,500
16 days 90 days	1,500	20	19,631	1,130,210
91 days to 1 year	--	68	--	21,507,291
Over 1 year to 5 years	--	84	--	1,023,614
Over 5 years to 10 years	--	--	--	83,910
Over 10 years	--	--	--	1,386,247
<u>Total</u>	<u>266,367</u>	<u>342</u>	<u>32,680</u>	<u>25,357,772</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 6, 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	19,708,893	970,269	5,238,020	1087,676	1569,301	1172,398	866,633	3594,906	811,489	428,195	794,197	724,965	2450,844
Redemption fund for F. R. notes	860,089	52,710	177,331	57,363	78,082	75,156	48,740	161,181	41,673	21,348	42,288	27,445	76,772
<u>Total gold certificate reserves</u>	20,568,982	1022,979	5,415,351	1145,039	1647,383	1247,554	915,373	3756,087	853,162	449,543	836,485	752,410	2527,616
F.R. notes of other Banks	346,875	33,104	69,932	39,726	19,636	23,888	51,013	24,174	8,642	20,153	8,051	15,431	33,125
Other cash	367,845	26,160	75,971	21,623	39,684	18,980	29,636	57,263	20,183	8,366	10,252	14,760	44,967
Discounts and advances	266,367	12,075	143,675	2,940	27,660	7,848	5,326	26,180	5,550	11,208	7,005	12,400	4,500
Industrial loans	342	327	--	--	--	--	--	--	--	15	--	--	--
Acceptances--													
Bought outright	32,680	--	32,680	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,356,710	73,870	342,119	77,990	120,103	88,310	69,034	236,990	55,345	28,541	57,908	53,144	153,356
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	25,357,772	1380,680	6,394,419	1457,666	2244,797	1650,588	1290,279	4429,496	1034,445	533,451	1082,346	993,289	2866,316
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	25,357,772	1380,680	6,394,419	1457,666	2244,797	1650,588	1290,279	4429,496	1034,445	533,451	1082,346	993,289	2866,316
<u>Total loans & securities</u>	25,657,161	1393,082	6,570,774	1460,606	2272,457	1658,436	1295,605	4455,676	1039,995	544,674	1089,351	1005,689	2870,816
Due from foreign banks	15	1	1/ 4	1	1	1	1	2	1	2/	1	1	1
Uncollected cash items	4,428,028	328,564	799,282	298,541	411,812	362,978	354,010	687,110	176,607	123,377	230,768	208,526	446,453
Bank premises	89,763	4,768	10,828	4,357	9,963	6,746	8,463	8,278	6,939	5,249	4,876	7,538	11,758
Other assets	152,870	8,194	36,967	8,461	13,920	9,748	7,921	28,746	6,017	3,179	6,933	5,991	16,793
TOTAL ASSETS	51,611,539	2816,852	12,979,109	2978,354	4414,856	3328,331	2662,022	9017,336	2111,546	1154,541	2186,717	2010,346	5951,529

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

2/ Less than \$500.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 6, 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	26,836,687	1597,227	6,336,836	1676,015	2479,451	2062,837	1302,042	5183,882	1186,978	551,153	1070,948	732,082	2657,236
Deposits:													
Member bank reserves	18,549,244	782,558	5,258,863	885,984	1411,483	847,601	936,930	2936,949	650,574	423,851	833,640	961,070	2619,741
U.S.Treas.-gen.acct.	461,100	32,285	57,070	26,671	36,437	28,686	34,187	63,730	27,311	28,851	39,047	44,362	42,463
Foreign	286,709	15,789	1/87,823	19,113	24,653	14,127	12,465	39,611	10,249	6,648	10,803	14,404	31,024
Other	324,968	781	265,093	10,554	1,239	3,569	1,716	531	275	488	1,492	1,869	37,361
<u>Total deposits</u>	19,622,021	831,413	5,668,849	942,322	1473,812	893,983	985,298	3040,821	688,409	459,838	884,982	1021,705	2730,589
Deferred availability cash items	3,744,111	306,632	587,766	263,862	335,433	296,571	308,228	586,995	181,769	108,049	174,539	184,841	409,426
Other liabilities and accrued dividends	14,115	977	3,317	608	1,941	690	683	2,359	515	620	550	526	1,329
<u>TOTAL LIABILITIES</u>	50,216,934	2736,249	12,596,768	2882,807	4290,637	3254,081	2596,251	8814,057	2057,671	1119,660	2131,019	1939,154	5798,580
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	354,851	17,905	103,633	21,638	33,407	16,056	17,824	48,827	12,027	8,195	14,433	20,102	40,804
Surplus (Section 7)	809,198	47,013	223,963	55,923	71,550	41,236	36,192	121,504	31,586	19,697	30,533	40,871	89,130
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	203,013	12,674	47,426	13,497	18,256	13,609	10,993	31,519	9,741	5,916	9,595	8,912	20,875
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	51,611,539	2816,852	12,979,109	2978,354	4414,856	3328,331	2662,022	9017,336	2111,546	1154,541	2186,717	2010,346	5951,529
Conting. liab. on acceptances purchased for foreign correspondents	107,257	6,110	2/30,288	7,397	9,541	5,467	4,824	15,330	3,966	2,573	4,181	5,574	12,006
Industrial loan commit.	986	--	--	--	46	--	--	--	--	--	940	--	--
<u>FEDERAL RESERVE AGENTS' ACCOUNTS</u>													
F. R. notes outstanding	27,691,875	1652,420	6,554,621	1729,700	2543,510	2134,463	1354,740	5271,630	1229,232	565,887	1095,363	783,683	2776,626
Collat. for F. R. notes:													
Gold certificate acct.	11,593,000	700,000	3,270,000	640,000	1000,000	775,000	425,000	2300,000	430,000	170,000	300,000	283,000	1300,000
Eligible paper	15,495	--	--	2,940	--	--	--	--	5,550	--	7,005	--	--
U. S. Govt. securities	17,420,000	1150,000	3,600,000	1200,000	1600,000	1400,000	1000,000	3100,000	900,000	425,000	820,000	525,000	1700,000
<u>Total collateral</u>	29,028,495	1850,000	6,870,000	1842,940	2600,000	2175,000	1425,000	5400,000	1335,550	595,000	1127,005	808,000	3000,000

1/ After deducting \$198,886,000 participations of other Federal Reserve Banks.

2/ After deducting \$76,969,000 participations of other Federal Reserve Banks.