

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 13 increased \$464 million to \$18,760 million. Estimated required reserves increased \$330 million; and estimated excess reserves increased \$134 million to \$694 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$465 million, compared with \$448 million the week before.

The principal changes supplying average reserves were increases of \$406 million in Federal Reserve holdings of U. S. Government securities and \$117 million in member bank borrowings, and a decrease of \$158 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were decreases of \$54 million in Federal Reserve float and \$41 million in gold stock, and an increase of \$121 million in money in circulation. Total Reserve Bank credit increased \$473 million.

As of Wednesday, August 13, holdings of U. S. Government securities bought outright were \$162 million higher than a week earlier and member bank borrowings were \$85 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures		
	For Week ending	Change from week ending	
	August 13, 1958	August 6, 1958	August 14, 1957
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities--			
Bought outright--System account	25,626	+386	+2,579
Held under repurchase agreement	20	+ 20	+ 20
Acceptances--bought outright	36	+ 3	+ 16
Loans, discounts, and advances--			
Member bank borrowings	229	+117	- 927
Other	*	--	- 6
Float	774	- 54	- 100
Total Reserve Bank credit	26,685	+473	+1,583
Gold stock	21,154	- 41	-1,473
Treasury currency outstanding	5,210	+ 3	+ 96
	53,048	+433	+ 206
Money in circulation	31,291	+121	+ 222
Treasury cash holdings	699	+ 1	- 65
Treasury deposits with F. R. Banks	504	-158	+ 29
Foreign deposits with F. R. Banks	300	+ 9	- 63
Other deposits with F. R. Banks	329	- 21	+ 56
Other F. R. accounts (net)	1,166	+ 18	+ 53
	34,289	- 30	+ 232
Member bank reserves--	18,760	+464	- 26
Required reserves (estimated)	18,066	+330	- 129
Excess reserves (estimated)	694	+134	+ 103

* 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	21,146	Treasury cash holdings	701
Treasury currency outstanding	5,210	Member bank - Required (est.)	18,070
Money in circulation	31,270	reserves - Excess (est.)	517

On August 13, 1958, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,312 million, an increase of \$86 million for the week and a decrease of \$356 million from the comparable date a year ago.

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

	August 13, 1958	August 6, 1958	Change since August 14, 1957
<u>A S S E T S</u>			
Gold certificate account	19,691,892	- 17,001	-1,413,501
Redemption fund for F. R. notes	861,984	+ 1,895	+ 24,998
<u>Total gold certificate reserves</u>	<u>20,553,876</u>	<u>- 15,106</u>	<u>-1,388,503</u>
F. R. notes of other Banks	342,955	- 3,920	- 28,870
Other cash	368,782	+ 937	- 12,865
Discounts and advances	181,819	- 84,548	- 363,817
Industrial loans	342	--	- 301
Acceptances--bought outright	32,590	- 90	+ 13,162
U. S. Government securities:			
Bought outright--			
Bills	1,518,310	+ 161,600	+1,203,347
Certificates	21,507,291	--	+1,573,679
Notes	10,000	--	+ 10,000
Bonds	2,483,771	--	- 317,979
<u>Total bought outright</u>	<u>25,519,372</u>	<u>+ 161,600</u>	<u>+2,469,047</u>
Held under repurchase agreement	--	--	--
<u>Total U. S. Government securities</u>	<u>25,519,372</u>	<u>+ 161,600</u>	<u>+2,469,047</u>
<u>Total loans and securities</u>	<u>25,734,123</u>	<u>+ 76,962</u>	<u>+2,118,091</u>
Due from foreign banks	15	--	- 7
Uncollected cash items	5,158,769	+ 730,741	- 391,960
Bank premises	89,879	+ 116	+ 9,080
Other assets	165,060	+ 12,190	+ 20,918
<u>TOTAL ASSETS</u>	<u>52,413,459</u>	<u>+ 801,920</u>	<u>+ 325,884</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	26,881,378	+ 44,691	+ 102,736
Deposits:			
Member bank reserves	18,587,351	+ 38,107	+ 254,616
U. S. Treasurer--general account	482,911	+ 21,811	+ 74,175
Foreign	326,924	+ 40,215	- 57,846
Other	321,749	- 3,219	+ 47,907
<u>Total deposits</u>	<u>19,718,935</u>	<u>+ 96,914</u>	<u>+ 318,852</u>
Deferred availability cash items	4,393,366	+ 649,255	- 178,315
Other liabilities and accrued dividends	15,777	+ 1,662	+ 1,098
<u>TOTAL LIABILITIES</u>	<u>51,009,456</u>	<u>+ 792,522</u>	<u>+ 244,371</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	354,983	+ 132	+ 17,016
Surplus (Section 7)	809,198	--	+ 61,605
Surplus (Section 13b)	27,543	--	--
Other capital accounts	212,279	+ 9,266	+ 2,892
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>52,413,459</u>	<u>+ 801,920</u>	<u>+ 325,884</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	44.1%	- .2%	- 3.4%
Contingent liability on acceptances purchased for foreign correspondents	106,052	- 1,205	+ 30,519
Industrial loan commitments	1,041	+ 55	- 773

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 13, 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	179,589	170	11,534	464,800
16 days to 90 days	2,230	20	21,056	1,053,510
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>181,819</u>	<u>342</u>	<u>32,590</u>	<u>25,519,372</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 13, 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	19,691,892	950,619	5,240,841	1043,878	1625,657	1115,273	847,795	3591,352	787,191	454,838	809,627	754,954	2469,867
Redemption fund for F. R. notes	861,984	52,708	177,311	57,360	78,063	75,151	48,734	161,171	42,671	21,344	42,281	28,438	76,752
Total gold certificate reserves	20,553,876	1003,327	5,418,152	1101,238	1703,720	1190,424	896,529	3752,523	829,862	476,182	851,908	783,392	2546,619
F.R. notes of other Banks	342,955	34,785	70,923	41,295	12,648	25,574	51,077	22,249	8,895	15,874	9,862	14,390	35,383
Other cash	368,782	26,081	77,971	21,909	37,985	18,891	31,007	58,458	20,045	8,325	9,955	13,682	44,473
Discounts and advances	181,819	15,400	34,540	4,950	33,810	3,790	9,326	44,130	2,915	9,158	17,700	1,100	5,000
Industrial loans	342	327	--	--	--	--	--	--	--	15	--	--	--
Acceptances--													
Bought outright	32,590	--	32,590	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,518,310	82,669	382,869	87,280	134,409	98,829	77,257	265,218	61,937	31,941	64,805	59,474	171,622
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	25,519,372	1389,479	6,435,169	1466,956	2259,103	1661,107	1298,502	4457,724	1041,037	536,851	1089,243	999,619	2884,582
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U. S. Govt. secs.	25,519,372	1389,479	6,435,169	1466,956	2259,103	1661,107	1298,502	4457,724	1041,037	536,851	1089,243	999,619	2884,582
Total loans & securities	25,734,123	1405,206	6,502,299	1471,906	2292,913	1664,897	1307,828	4501,854	1043,952	546,024	1106,943	1000,719	2889,582
Due from foreign banks	15	1	1/ 4	1	1	1	1	2	1	2/	1	1	1
Uncollected cash items	5,158,769	363,148	902,858	341,328	479,432	425,979	449,528	799,442	218,603	147,973	261,845	259,766	508,867
Bank premises	89,879	4,768	10,828	4,357	9,951	6,746	8,464	8,278	6,932	5,255	4,876	7,666	11,758
Other assets	165,060	8,729	40,273	9,168	14,752	10,616	8,522	30,766	6,504	3,463	7,466	6,559	18,242
TOTAL ASSETS	52,413,459	2846,045	13,023,308	2991,202	4551,402	3343,128	2752,956	9173,572	2134,794	1203,096	2252,856	2086,175	6054,925

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 AUGUST 13, 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)													
LIABILITIES													
Federal Reserve notes	26,881,378	1598,070	6,333,683	1673,309	2488,077	2064,936	1307,737	5194,828	1189,716	552,033	1073,697	739,192	2666,100
Deposits:													
Member bank reserves	18,587,351	775,227	5,181,914	881,090	1481,011	786,291	932,029	2990,192	670,759	446,404	840,939	983,450	2618,045
U.S.Treas.-gen.acct.	482,911	35,368	46,494	30,996	28,260	37,077	34,596	32,772	31,849	29,345	56,139	42,529	77,486
Foreign	326,924	17,157	1,110,806	20,769	26,789	15,351	13,545	43,043	11,137	7,224	11,739	15,652	33,712
Other	321,749	446	269,536	2,731	2,188	2,513	1,489	371	1,016	419	1,063	1,897	38,080
Total deposits	19,718,935	828,198	5,608,750	935,586	1538,248	841,232	981,659	3066,378	714,761	483,392	909,880	1043,528	2767,323
Deferred availability cash items	4,393,366	337,715	692,034	285,495	398,282	361,313	396,707	704,809	175,506	132,001	212,466	231,249	465,789
Other liabilities and accrued dividends	15,777	979	4,021	744	1,871	808	639	2,548	560	622	658	677	1,650
TOTAL LIABILITIES	51,009,456	2764,962	12,638,488	2895,134	4426,478	3268,289	2686,742	8968,563	2080,543	1168,048	2196,701	2014,646	5900,862
CAPITAL ACCOUNTS													
Capital paid in	354,983	17,908	103,646	21,617	33,408	16,057	17,839	48,836	12,059	8,198	14,508	20,102	40,805
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	212,279	13,151	49,892	14,039	18,960	14,197	11,421	33,240	10,085	6,080	9,977	9,249	21,988
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	52,413,459	2846,045	13,023,308	2991,202	4551,402	3343,128	2752,956	9173,572	2134,794	1203,096	2252,856	2086,175	6054,925
Conting. liab. on acceptances purchased for foreign correspondents	106,052	6,048	2,29,872	7,321	9,443	5,411	4,775	15,172	3,926	2,546	4,138	5,517	11,883
Industrial loan commit.	1,041	--	--	--	101	--	--	--	--	--	940	--	--
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	27,748,208	1648,764	6,549,981	1726,556	2549,602	2133,560	1363,158	5288,665	1231,580	566,178	1101,628	792,603	2795,933
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	25,565	--	--	4,950	--	--	--	--	2,915	--	17,700	--	--
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
Total collateral	29,038,565	1850,000	6,870,000	1844,950	2600,000	2175,000	1425,000	5400,000	1332,915	595,000	1137,700	808,000	3000,000

1/ After deducting \$216,118,000 participations of other Federal Reserve Banks.

2/ After deducting \$76,180,000 participations of other Federal Reserve Banks.