

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 20 decreased \$112 million to \$18,648 million. Estimated required reserves decreased \$40 million; and estimated excess reserves decreased \$72 million to \$619 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$403 million, compared with \$462 million the week before.

The principal changes reducing average reserves were decreases of \$240 million in Federal Reserve holdings of U. S. Government securities and \$68 million in gold stock, and increases of \$67 million in "other" F. R. accounts (net) and \$24 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were an increase of \$234 million in Federal Reserve float, and decreases of \$41 million in foreign deposits with Federal Reserve Banks and \$28 million in "other" deposits with Federal Reserve Banks. Total Reserve Bank credit decreased \$20 million.

As of Wednesday, August 20, holdings of U. S. Government securities bought outright were \$207 million lower than a week earlier and member bank borrowings were \$58 million higher.

Member bank reserves,  
Reserve Bank credit,  
and related items

Averages of daily figures		
For week ending	Change from week ending	
August 20, 1958	August 13, 1958	August 21, 1957
(In millions of dollars)		

## Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	25,406	-220	+2,372
Held under repurchase agreement	--	- 20	--
Acceptances--bought outright	34	- 2	+ 15
Loans, discounts, and advances--			
Member bank borrowings	216	- 13	- 709
Other	*	--	- 6
Float	1,008	+234	- 219
Total Reserve Bank credit	26,665	- 20	+1,454
Gold stock	21,086	- 68	-1,539
Treasury currency outstanding	5,210	--	+ 94
	52,960	- 88	+ 8
Money in circulation	31,295	+ 4	+ 240
Treasury cash holdings	696	- 3	- 66
Treasury deposits with F. R. Banks	528	+ 24	+ 15
Foreign deposits with F. R. Banks	259	- 41	- 84
Other deposits with F. R. Banks	301	- 28	+ 31
Other F. R. accounts (net)	1,233	+ 67	+ 30
	34,312	+ 23	+ 166
Member bank reserves--	18,648	-112	- 158
Required reserves (estimated)	18,029	- 40	- 225
Excess reserves (estimated)	619	- 72	+ 67

\* 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	21,086	Treasury cash holdings	689
Treasury currency outstanding	5,210	Member bank) - Required (est.)	18,001
Money in circulation	31,248	reserves ) - Excess (est.)	577

On August 20, 1958, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,372 million, an increase of \$60 million for the week and a decrease of \$232 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)

		Change since	
	August 20, 1958	August 13, 1958	August 21, 1957
<b>A S S E T S</b>			
Gold certificate account	19,630,893	- 60,999	-1,471,501
Redemption fund for F. R. notes	871,167	+ 9,183	+ 32,668
<u>Total gold certificate reserves</u>	<u>20,502,060</u>	<u>- 51,816</u>	<u>-1,438,833</u>
F. R. notes of other Banks	337,749	- 5,206	- 58,871
Other cash	374,741	+ 5,959	- 19,408
Discounts and advances	240,174	+ 58,355	- 468,495
Industrial loans	341	- 1	- 266
Acceptances--bought outright	32,074	- 516	+ 12,653
U. S. Government securities:			
Bought outright--			
Bills	1,311,610	- 206,700	+1,013,147
Certificates	21,507,291	--	+1,573,679
Notes	10,000	--	+ 10,000
Bonds	2,483,771	--	- 317,979
<u>Total bought outright</u>	<u>25,312,672</u>	<u>- 206,700</u>	<u>+2,278,847</u>
Held under repurchase agreement	--	--	--
<u>Total U. S. Government securities</u>	<u>25,312,672</u>	<u>- 206,700</u>	<u>+2,278,847</u>
<u>Total loans and securities</u>	<u>25,585,261</u>	<u>- 148,862</u>	<u>+1,822,739</u>
Due from foreign banks	15	--	- 7
Uncollected cash items	5,133,916	- 24,853	+ 19,191
Bank premises	90,056	+ 177	+ 8,971
Other assets	106,829	- 58,231	+ 41,406
<u>TOTAL ASSETS</u>	<u>52,130,627</u>	<u>- 282,832</u>	<u>+ 375,188</u>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	26,855,290	- 26,088	+ 100,663
Deposits:			
Member bank reserves	18,578,077	- 9,274	+ 90,686
U. S. Treasurer--general account	448,326	- 34,585	- 31,838
Foreign	252,809	- 74,115	- 88,959
Other	308,515	- 13,234	+ 51,721
<u>Total deposits</u>	<u>19,587,727</u>	<u>- 131,208</u>	<u>+ 21,610</u>
Deferred availability cash items	4,258,974	- 134,392	+ 172,284
Other liabilities and accrued dividends	14,836	- 941	+ 358
<u>TOTAL LIABILITIES</u>	<u>50,716,827</u>	<u>- 292,629</u>	<u>+ 294,915</u>
<b>C A P I T A L     A C C O U N T S</b>			
Capital paid in	355,693	+ 710	+ 17,647
Surplus (Section 7)	809,198	--	+ 61,605
Surplus (Section 13b)	27,543	--	--
Other capital accounts	221,366	+ 9,087	+ 1,021
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>52,130,627</u>	<u>- 282,832</u>	<u>+ 375,188</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	44.1%	--	- 3.3%
Contingent liability on acceptances purchased for foreign correspondents	98,154	- 7,898	+ 26,383
Industrial loan commitments	1,036	- 5	- 803

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 20, 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	237,254	170	11,693	576,660
16 days to 90 days	2,920	29	20,381	734,950
91 days to 1 year	--	63	--	21,507,291
Over 1 year to 5 years	--	79	--	1,023,614
Over 5 years to 10 years	--	--	--	83,910
Over 10 years	--	--	--	1,386,247
<u>Total</u>	<u>240,174</u>	<u>341</u>	<u>32,074</u>	<u>25,312,672</u>

## H.4.1(b) STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 20, 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)													
<b>A S S E T S</b>													
Gold certificate account	19,630,893	979,567	5,116,745	1059,147	1678,427	1134,203	849,067	3614,089	802,582	439,067	809,506	736,722	2411,771
Redemption fund for F. R. notes	871,167	52,601	176,917	57,191	78,884	74,679	48,651	160,990	42,617	21,305	42,237	28,410	86,685
<b>Total gold certificate reserves</b>	20,502,060	1032,168	5,293,662	1116,338	1757,311	1208,882	897,718	3775,079	845,199	460,372	851,743	765,132	2498,456
F.R. notes of other Banks	337,749	32,839	72,982	39,112	11,512	23,017	50,152	23,866	8,644	14,509	12,545	16,266	32,305
Other cash	374,741	26,927	79,791	22,382	37,521	19,323	30,740	57,650	20,395	7,800	9,917	14,984	47,311
Discounts and advances	240,174	24,525	94,605	8,490	34,435	6,190	8,574	31,855	9,630	3,525	10,645	1,000	6,700
Industrial loans	341	327	--	--	--	--	--	--	--	14	--	--	--
Acceptances--													
Bought outright	32,074	--	32,074	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,311,610	71,414	330,746	75,398	116,110	85,374	66,740	229,111	53,505	27,593	55,983	51,378	148,258
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
<b>Total</b>	25,312,672	1378,224	6,383,046	1455,074	2240,804	1647,652	1287,985	4421,617	1032,605	532,503	1080,421	991,523	2861,218
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Total U. S. Govt. secs.</b>	25,312,672	1378,224	6,383,046	1455,074	2240,804	1647,652	1287,985	4421,617	1032,605	532,503	1080,421	991,523	2861,218
<b>Total loans &amp; securities</b>	25,585,261	1403,076	6,509,725	1463,564	2275,239	1653,842	1296,559	4453,472	1042,235	536,042	1091,066	992,523	2867,918
Due from foreign banks	15	1	1/ 4	1	1	1	1	2	1	2/	1	1	1
Uncollected cash items	5,133,916	381,656	966,175	320,834	455,035	417,082	423,542	774,972	201,301	146,269	271,504	260,540	515,006
Bank premises	90,056	4,768	10,494	4,357	9,951	6,746	8,617	8,671	6,894	5,256	4,876	7,668	11,758
Other assets	106,829	5,678	25,985	5,788	9,468	6,752	5,602	20,104	4,106	2,249	4,994	4,459	11,644
<b>TOTAL ASSETS</b>	52,130,627	2887,113	12,958,818	2972,376	4556,038	3335,645	2712,931	9113,816	2128,775	1172,497	2246,646	2061,573	5984,399

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 20, 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)													
<b>LIABILITIES</b>													
Federal Reserve notes	26,855,290	1591,214	6,325,958	1671,690	2486,740	2063,331	1308,808	5199,318	1188,916	551,780	1071,413	743,027	2653,095
Deposits:													
Member bank reserves	18,578,077	810,532	5,192,946	870,842	1494,653	796,055	933,419	2963,234	683,615	431,537	841,914	965,139	2594,191
U.S.Treas.-gen.acct.	448,326	43,339	40,499	43,094	35,397	36,128	32,251	32,560	29,859	16,816	41,760	45,490	51,133
Foreign	252,809	13,965	1/76,899	16,905	21,805	12,495	11,025	35,035	9,065	5,880	9,555	12,740	27,440
Other	308,515	1,630	255,567	1,936	1,020	2,958	1,303	739	1,688	411	957	1,714	38,592
Total deposits	19,587,727	869,466	5,565,911	932,777	1552,875	847,636	977,998	3031,568	724,227	454,644	894,186	1025,083	2711,356
Deferred availability cash items	4,258,974	343,849	676,249	270,572	388,994	348,522	358,717	673,842	160,631	130,209	223,952	220,804	462,633
Other liabilities and accrued dividends	14,836	1,021	3,438	689	1,644	723	726	2,378	455	659	555	791	1,757
<b>TOTAL LIABILITIES</b>	50,716,827	2805,550	12,571,556	2875,728	4430,253	3260,212	2646,249	8907,106	2074,229	1137,292	2190,106	1989,705	5828,841
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	355,693	17,910	103,660	21,660	33,411	16,061	17,855	48,839	12,061	8,205	14,515	20,105	41,411
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	221,366	13,629	52,320	14,576	19,818	14,787	11,873	34,938	10,378	6,230	10,355	9,585	22,877
<b>TOTAL LIABILITIES AND   CAPITAL ACCOUNTS</b>	52,130,627	2887,113	12,958,818	2972,376	4556,038	3335,645	2712,931	9113,816	2128,775	1172,497	2246,646	2061,573	5984,399
Conting. liab. on accept- ances purchased for foreign correspondents	98,154	5,592	2/27,718	6,769	8,731	5,003	4,415	14,028	3,630	2,354	3,826	5,101	10,987
Industrial loan commit.	1,036	--	--	--	96	--	--	--	--	--	940	--	--
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F. R. notes outstanding	27,753,912	1642,476	6,569,274	1724,540	2540,320	2130,604	1367,870	5295,249	1228,955	567,060	1100,024	798,094	2789,446
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	28,765	--	--	8,490	--	--	--	--	9,630	--	10,645	--	--
U. S. Govt. securities	17,520,000	1150,000	3,600,000	1200,000	1600,000	1400,000	1000,000	3200,000	900,000	425,000	820,000	525,000	1700,000
Total collateral	29,141,765	1850,000	6,870,000	1848,490	2600,000	2175,000	1425,000	5500,000	1339,630	595,000	1130,645	808,000	3000,000

1/ After deducting \$175,910,000 participations of other Federal Reserve Banks.

2/ After deducting \$70,436,000 participations of other Federal Reserve Banks.