

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 27 decreased \$122 million to \$18,526 million. Estimated required reserves decreased \$79 million; and estimated excess reserves decreased \$43 million to \$576 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$306 million, compared with \$403 million the week before.

The principal changes reducing average reserves were decreases of \$149 million in U. S. Government securities bought outright and \$151 million in Federal Reserve float. The principal offsetting changes were an increase of \$54 million in member bank borrowings, and decreases of \$46 million in money in circulation, \$42 million in Treasury deposits with Federal Reserve Banks, and \$25 million in foreign deposits with Federal Reserve Banks. Total Reserve Bank credit decreased \$248 million.

As of Wednesday, August 27, holdings of U. S. Government securities bought outright were \$96 million lower than a week earlier and member bank borrowings were \$51 million lower.

Member bank reserves,  
Reserve Bank credit,  
and related items

Averages of daily figures		
For week ending	Change from week ending	
August 27, 1958	Aug. 20, 1958	Aug. 28, 1957
(In millions of dollars)		

## Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	25,257	-149	+2,042
Held under repurchase agreement	--	--	- 5
Acceptances--bought outright	33	- 1	+ 12
Loans, discounts, and advances--			
Member bank borrowings	270	+ 54	- 637
Other	1	+ 1	- 7
Float	857	-151	- 120
Total Reserve Bank credit	26,417	-248	+1,284
Gold stock	21,086	--	-1,540
Treasury currency outstanding	5,211	+ 1	+ 93
	52,714	-246	- 163
Money in circulation	31,249	- 46	+ 251
Treasury cash holdings	688	- 8	- 76
Treasury deposits with F. R. Banks	486	- 42	+ 11
Foreign deposits with F. R. Banks	234	- 25	- 105
Other deposits with F. R. Banks	320	+ 19	+ 52
Other F. R. accounts (net)	1,212	- 21	+ 9
	34,188	-124	+ 142
Member bank reserves--	18,526	-122	- 305
Required reserves (estimated)	17,950	- 79	- 447
Excess reserves (estimated)	576	- 43	+ 142

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	692
Treasury currency outstanding	5,211	Member bank) - Required (est.)	17,940
Money in circulation	31,246	reserves ) - Excess (est.)	300

On August 27, 1958, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,389 million, an increase of \$17 million for the week and a decrease of \$147 million from the comparable date a year ago.

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

	August 27, 1958	August 20, 1958	Change since August 28, 1957
<b>A S S E T S</b>			
Gold certificate account	19,630,891	- 2	-1,469,501
Redemption fund for F. R. notes	868,402	- 2,765	+ 30,096
<u>Total gold certificate reserves</u>	<u>20,499,293</u>	<u>- 2,767</u>	<u>-1,439,405</u>
F. R. notes of other Banks	353,970	+ 16,221	- 50,273
Other cash	374,177	- 564	- 18,841
Discounts and advances	189,367	- 50,807	- 603,069
Industrial loans	341	--	- 188
Acceptances--bought outright	31,080	- 994	+ 8,458
U. S. Government securities:			
Bought outright--			
Bills	1,215,960	- 95,650	+ 638,987
Certificates	21,507,291	--	+1,573,679
Notes	10,000	--	+ 10,000
Bonds	2,483,771	--	- 317,979
<u>Total bought outright</u>	<u>25,217,022</u>	<u>- 95,650</u>	<u>+1,904,687</u>
Held under repurchase agreement	--	--	- 35,600
<u>Total U. S. Government securities</u>	<u>25,217,022</u>	<u>- 95,650</u>	<u>+1,869,087</u>
<u>Total loans and securities</u>	<u>25,437,810</u>	<u>- 147,451</u>	<u>+1,274,288</u>
Due from foreign banks	15	--	- 7
Uncollected cash items	4,495,400	- 638,516	- 6,446
Bank premises	89,919	- 137	+ 8,770
Other assets	118,099	+ 11,270	+ 38,023
<u>TOTAL ASSETS</u>	<u>51,368,683</u>	<u>- 761,944</u>	<u>- 193,891</u>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	26,867,569	+ 12,279	+ 102,108
Deposits:			
Member bank reserves	18,239,813	- 338,264	- 354,285
U. S. Treasurer--general account	475,155	+ 26,829	- 8,832
Foreign	255,854	+ 3,045	- 96,135
Other	319,501	+ 10,986	+ 45,883
<u>Total deposits</u>	<u>19,290,323</u>	<u>- 297,404</u>	<u>- 413,369</u>
Deferred availability cash items	3,818,978	- 439,996	+ 88,938
Other liabilities and accrued dividends	16,930	+ 2,094	- 1,786
<u>TOTAL LIABILITIES</u>	<u>49,993,800</u>	<u>- 723,027</u>	<u>- 224,109</u>
<b>C A P I T A L    A C C O U N T S</b>			
Capital paid in	355,757	+ 64	+ 17,632
Surplus (Section 7)	809,198	--	+ 61,605
Surplus (Section 13b)	27,543	--	--
Other capital accounts	182,385	- 38,981	- 49,019
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,368,683</u>	<u>- 761,944</u>	<u>- 193,891</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	44.4%	+ .3%	- 2.8%
Contingent liability on acceptances purchased for foreign correspondents	93,213	- 4,941	+ 24,745
Industrial loan commitments	1,036	--	- 882

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 27, 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	186,762	170	9,787	355,010
16 days to 90 days	2,605	29	21,293	860,950
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>189,367</u>	<u>341</u>	<u>31,080</u>	<u>25,217,022</u>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 27, 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	19,630,891	951,671	5,176,046	1044,422	1673,340	1149,309	854,271	3602,807	766,850	435,084	825,825	729,543	2421,723
Redemption fund for F. R. notes	868,402	52,444	176,320	56,947	78,604	73,994	48,526	160,704	42,540	21,250	42,181	28,366	86,526
<b>Total gold certificate reserves</b>	<b>20,499,293</b>	<b>1004,115</b>	<b>5,352,366</b>	<b>1101,369</b>	<b>1751,944</b>	<b>1223,303</b>	<b>902,797</b>	<b>3763,511</b>	<b>809,390</b>	<b>456,334</b>	<b>868,006</b>	<b>757,909</b>	<b>2508,249</b>
F.R. notes of other Banks	353,970	35,299	72,070	42,205	12,612	25,306	51,900	25,138	10,794	14,865	9,747	19,274	34,760
Other cash	374,177	27,265	76,683	21,684	38,441	20,999	30,650	59,976	22,004	7,657	9,817	15,378	43,623
Discounts and advances	189,367	17,850	51,415	3,015	20,160	15,840	20,724	20,225	16,125	6,383	11,680	950	5,000
Industrial loans	341	327	--	--	--	--	--	--	--	14	--	--	--
Acceptances--													
Bought outright	31,080	--	31,080	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,215,960	66,207	306,626	69,899	107,643	79,148	61,873	212,403	49,603	25,581	51,900	47,631	137,446
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	25,217,022	1373,017	6,358,926	1449,575	2232,337	1641,426	1283,118	4404,909	1028,703	530,491	1076,338	987,776	2850,406
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Total U. S. Govt. secs.</b>	<b>25,217,022</b>	<b>1373,017</b>	<b>6,358,926</b>	<b>1449,575</b>	<b>2232,337</b>	<b>1641,426</b>	<b>1283,118</b>	<b>4404,909</b>	<b>1028,703</b>	<b>530,491</b>	<b>1076,338</b>	<b>987,776</b>	<b>2850,406</b>
<b>Total loans &amp; securities</b>	<b>25,437,810</b>	<b>1391,194</b>	<b>6,441,421</b>	<b>1452,590</b>	<b>2252,497</b>	<b>1657,266</b>	<b>1303,842</b>	<b>4425,134</b>	<b>1044,828</b>	<b>536,888</b>	<b>1088,018</b>	<b>988,726</b>	<b>2855,406</b>
Due from foreign banks	15	1	1/4	1	1	1	1	2	1	2/	1	1	1
Uncollected cash items	4,495,400	325,544	811,179	280,019	435,726	359,027	360,355	694,185	185,158	129,709	230,256	234,130	450,112
Bank premises	89,919	4,733	10,501	4,335	9,978	6,705	8,603	8,666	6,888	5,230	4,876	7,668	11,736
Other assets	118,099	6,174	28,929	6,431	10,597	7,591	6,150	21,906	4,563	2,475	5,446	4,865	12,972
<b>TOTAL ASSETS</b>	<b>51,368,683</b>	<b>2794,325</b>	<b>12,793,153</b>	<b>2908,634</b>	<b>4511,796</b>	<b>3300,198</b>	<b>2664,298</b>	<b>8998,518</b>	<b>2083,626</b>	<b>1153,158</b>	<b>2216,167</b>	<b>2027,951</b>	<b>5916,859</b>

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 27, 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><u>LIABILITIES</u></b>													
Federal Reserve notes	26,867,569	1584,418	6,330,756	1670,067	2488,544	2072,071	1312,601	5195,142	1187,063	554,366	1072,144	743,348	2657,049
Deposits:													
Member bank reserves	18,239,813	755,653	5,071,802	848,237	1474,039	785,740	923,785	2926,451	652,742	419,942	833,260	970,480	2577,682
U.S.Treas.-gen.acct.	475,155	55,044	30,939	32,826	36,983	41,387	39,664	39,512	34,854	23,570	55,321	27,299	57,756
Foreign	255,854	13,851	1/81,380	16,767	21,627	12,393	10,935	34,749	8,991	5,832	9,477	12,636	27,216
Other	319,501	269	270,874	1,795	1,187	2,301	1,338	518	1,020	277	707	1,734	37,481
<u>Total deposits</u>	19,290,323	824,817	5,454,995	899,625	1533,836	841,821	975,722	3001,230	697,607	449,621	898,765	1012,149	2700,135
Deferred availability cash items	3,818,978	304,395	626,235	243,817	365,204	312,481	310,461	599,810	145,327	113,934	189,628	201,145	406,541
Other liabilities and accrued dividends	16,930	1,108	4,080	745	1,856	841	721	2,703	551	713	710	881	2,021
<b>TOTAL LIABILITIES</b>	49,993,800	2714,738	12,416,066	2814,254	4389,440	3227,214	2599,505	8798,885	2030,548	1118,634	2161,247	1957,523	5765,746
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	355,757	17,912	103,667	21,662	33,412	16,085	17,873	48,839	12,061	8,205	14,518	20,111	41,412
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	182,385	11,651	42,138	12,306	16,388	12,314	9,966	27,861	8,910	5,549	8,732	8,139	18,431
<b>TOTAL LIABILITIES AND   CAPITAL ACCOUNTS</b>	51,368,683	2794,325	12,793,153	2908,634	4511,796	3300,198	2664,298	8998,518	2083,626	1153,158	2216,167	2027,951	5916,859
Conting. liab. on accept- ances purchased for foreign correspondents	93,213	5,313	2/26,295	6,431	8,295	4,753	4,194	13,328	3,448	2,237	3,635	4,846	10,438
Industrial loan commit.	1,036	--	--	--	96	--	--	--	--	--	940	--	--
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F. R. notes outstanding	27,815,048	1644,606	6,556,545	1725,406	2550,970	2147,185	1380,921	5309,541	1233,859	570,429	1099,852	796,114	2799,620
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	30,820	--	--	3,015	--	--	--	--	16,125	--	11,680	--	--
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
<u>Total collateral</u>	29,143,820	1850,000	6,870,000	1843,015	2600,000	2175,000	1425,000	5500,000	1346,125	595,000	1131,680	808,000	3000,000

1/ After deducting \$174,474,000 participations of other Federal Reserve Banks.

2/ After deducting \$66,918,000 participations of other Federal Reserve Banks.