

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 September 17 increased \$93 million to \$18,572 million. Estimated required reserves increased \$61 million; and estimated excess reserves increased \$32 million to \$687 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$124 million, compared with \$141 million the week before.

The principal changes supplying average reserves were increases of \$166 million in Federal Reserve float and \$49 million in member bank borrowings, and decreases of \$174 million in Treasury deposits with Federal Reserve Banks, \$40 million in money in circulation, and \$37 million in "other" deposits with Federal Reserve Banks. The principal offsetting changes were decreases of \$232 million in U. S. Government securities bought outright and \$73 million in gold stock, and an increase of \$67 million in foreign deposits with Federal Reserve Banks. Total Reserve Bank credit decreased \$17 million.

As of Wednesday, September 17, holdings of U. S. Government securities bought outright were \$166 million lower than a week earlier and member bank borrowings were \$257 million lower.

Member bank reserves,  
Reserve Bank credit,  
and related items

Averages of daily figures		
For week ending	Change from week ending	
Sept. 17, 1958	Sept. 10, 1958	Sept. 18, 1957
(In millions of dollars)		

Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	25,001	-232	+1,715
Held under repurchase agreement	--	--	- 17
Acceptances--bought outright	31	--	+ 8
Loans, discounts, and advances--			
Member bank borrowings	563	+ 49	- 381
Other	*	--	- 7
Float	1,049	+166	- 393
Total Reserve Bank credit	26,644	- 17	+ 925
Gold stock	20,939	- 73	-1,688
Treasury currency outstanding	5,215	+ 2	+ 94
	52,798	- 88	- 670
Money in circulation	31,393	- 40	+ 209
Treasury cash holdings	694	--	- 61
Treasury deposits with F. R. Banks	304	-174	- 206
Foreign deposits with F. R. Banks	397	+ 67	- 32
Other deposits with F. R. Banks	282	- 37	- 5
Other F. R. accounts (net)	1,156	+ 3	- 40
	34,226	-181	- 134
Member bank reserves--	18,572	+ 93	- 536
Required reserves (estimated)	17,885	+ 61	- 599
Excess reserves (estimated)	687	+ 32	+ 63

\* 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	20,899	Treasury cash holdings	694
Treasury currency outstanding	5,216	Member bank) - Required (est.)	17,916
Money in circulation	31,335	reserves ) - Excess (est.)	531

On September 17, 1958, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,426 million, an increase of \$8 million for the week and a decrease of \$49 million from the comparable date a year ago.

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

	Change since		
	Sept. 17, 1958	Sept. 10, 1958	Sept. 18, 1957
<b>A S S E T S</b>			
Gold certificate account	19,431,893	- 114,000	-1,667,498
Redemption fund for F. R. notes	873,534	- 4,778	+ 27,402
<u>Total gold certificate reserves</u>	<u>20,305,427</u>	<u>- 118,778</u>	<u>-1,640,096</u>
F. R. notes of other Banks	361,935	+ 26,467	- 47,362
Other cash	369,072	+ 5,139	- 19,072
Discounts and advances	207,160	- 256,940	- 815,402
Industrial loans	340	- 1	- 269
Acceptances--bought outright	28,901	- 1,183	+ 8,069
U. S. Government securities:			
Bought outright--			
Bills	913,810	- 165,750	+ 401,337
Certificates	21,507,291	--	+1,573,679
Notes	10,000	--	+ 10,000
Bonds	2,483,771	--	- 317,979
<u>Total bought outright</u>	<u>24,914,872</u>	<u>- 165,750</u>	<u>+1,667,037</u>
Held under repurchase agreement	--	--	--
<u>Total U. S. Government securities</u>	<u>24,914,872</u>	<u>- 165,750</u>	<u>+1,667,037</u>
<u>Total loans and securities</u>	<u>25,151,273</u>	<u>- 423,874</u>	<u>+ 859,435</u>
Due from foreign banks	15	--	- 7
Uncollected cash items	6,388,638	+1,649,894	+ 24,697
Bank premises	90,175	+ 146	+ 8,277
Other assets	141,723	- 1,723	+ 27,937
<u>TOTAL ASSETS</u>	<u>52,808,258</u>	<u>+1,137,271</u>	<u>- 786,191</u>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	26,950,598	- 55,044	+ 96,604
Deposits:			
Member bank reserves	18,447,253	+ 275,832	- 662,617
U. S. Treasurer--general account	192,045	- 319,522	- 446,693
Foreign	356,445	- 25,987	- 4,457
Other	269,828	- 48,774	+ 16,728
<u>Total deposits</u>	<u>19,265,571</u>	<u>- 118,451</u>	<u>-1,097,039</u>
Deferred availability cash items	5,197,805	+1,301,323	+ 217,858
Other liabilities and accrued dividends	17,576	- 668	- 46
<u>TOTAL LIABILITIES</u>	<u>51,431,550</u>	<u>+1,127,160</u>	<u>- 782,623</u>
<b>C A P I T A L     A C C O U N T S</b>			
Capital paid in	356,920	+ 668	+ 18,602
Surplus	809,195	--	1/+ 34,059
Other capital accounts	210,593	+ 9,443	- 56,229
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>52,808,258</u>	<u>+1,137,271</u>	<u>- 786,191</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	43.9%	- .1%	- 2.6%
Contingent liability on acceptances purchased for foreign correspondents	78,549	- 4,232	+ 16,688
Industrial loan commitments	1,031	- 5	- 296
1/ Includes, prior to September 2, 1958, Section 13b surplus of \$27,543,000.			

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, SEPTEMBER 17, 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	204,450	178	7,114	282,100
16 days to 90 days	2,710	29	21,787	8,489,275
91 days to 1 year	--	58	--	13,649,726
Over 1 year to 5 years	--	75	--	1,023,614
Over 5 years to 10 years	--	--	--	83,910
Over 10 years	--	--	--	1,386,247
<u>Total</u>	<u>207,160</u>	<u>340</u>	<u>28,901</u>	<u>24,914,872</u>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 17, 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	19,431,893	955,010	5,247,836	1051,486	1631,229	1136,752	818,975	3530,616	747,573	433,802	806,301	713,405	2358,908
Redemption fund for F. R. notes	873,534	57,159	174,863	56,517	79,105	72,363	53,232	160,203	42,392	21,070	42,078	28,279	86,273
<b>Total gold certificate reserves</b>	20,305,427	1,012,169	5,422,699	1,108,003	1,710,334	1,209,115	872,207	3,690,819	789,965	454,872	848,379	741,684	2,445,181
F.R. notes of other Banks	361,935	29,084	82,529	39,630	12,990	29,598	48,761	27,358	10,590	12,274	13,102	19,424	36,595
Other cash	369,072	28,080	80,766	20,971	34,176	21,773	26,345	59,707	19,616	7,552	10,699	15,958	43,429
Discounts and advances	207,160	24,190	7,695	5,220	13,050	13,450	27,700	72,025	11,400	4,125	18,655	6,150	3,500
Industrial loans	340	327	--	--	--	--	--	--	--	13	--	--	--
Acceptances--													
Bought outright	28,901	--	28,901	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	913,810	49,755	230,433	52,531	80,895	59,481	46,498	159,624	37,277	19,224	39,004	35,795	103,293
Certificates	21,507,291	1,171,029	5,423,450	1,236,325	1,903,933	1,399,953	1,094,355	3,756,894	877,368	452,449	917,996	842,462	2,431,077
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	24,914,872	1,356,565	6,282,733	1,432,207	2,205,589	1,621,759	1,267,743	4,352,130	1,016,377	524,134	1,063,442	975,940	2,816,253
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Total U. S. Govt. secs.</b>	24,914,872	1,356,565	6,282,733	1,432,207	2,205,589	1,621,759	1,267,743	4,352,130	1,016,377	524,134	1,063,442	975,940	2,816,253
<b>Total loans &amp; securities</b>	25,151,273	1,381,082	6,319,329	1,437,427	2,218,639	1,635,209	1,295,443	4,424,155	1,027,777	528,272	1,082,097	982,090	2,819,753
Due from foreign banks	15	1	1/4	1	1	1	1	2	1	2/	1	1	1
Uncollected cash items	6,388,638	436,733	1,255,082	417,362	574,123	493,935	501,401	1,038,400	277,120	181,867	302,301	287,356	622,958
Bank premises	90,175	4,733	10,497	4,335	9,969	6,707	8,816	8,651	6,881	5,249	4,883	7,716	11,738
Other assets	141,723	7,639	34,604	7,800	12,468	8,963	7,372	26,018	5,530	2,956	6,806	5,852	15,715
<b>TOTAL ASSETS</b>	52,808,258	2,899,521	13,205,510	3,035,529	4,572,700	3,405,301	2,760,346	9,275,110	2,137,480	1,193,042	2,268,268	2,060,081	5,995,370

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

2/ Less than \$500.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 17, 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	26,950,598	1577,933	6,327,728	1665,152	2496,680	2087,807	1325,054	5206,502	1190,260	564,884	1073,097	752,772	2682,729
Deposits:													
Member bank reserves	18,447,253	842,652	5,109,257	889,271	1443,479	809,248	926,967	2919,958	662,875	428,769	885,316	966,613	2562,848
U.S.Treas.-gen.acct.	192,045	536	183,691	579	515	520	553	500	552	2,027	550	508	1,514
Foreign	356,445	18,753	1/120,223	22,701	29,281	16,779	14,805	47,047	12,173	7,896	12,831	17,108	36,848
Other	269,828	418	216,507	2,142	1,658	3,843	1,267	1,313	1,227	268	1,213	1,490	38,482
<u>Total deposits</u>	19,265,571	862,359	5,629,678	914,693	1474,933	830,390	943,592	2968,818	676,827	438,960	899,910	985,719	2639,692
Deferred availability cash items	5,197,805	379,878	866,846	362,937	475,264	414,897	425,309	893,639	216,247	154,272	239,682	250,514	518,320
Other liabilities and accrued dividends	17,576	1,191	4,406	754	1,882	803	848	2,626	600	996	640	848	1,982
<b><u>TOTAL LIABILITIES</u></b>	51,431,550	2821,361	12,828,658	2943,536	4448,759	3333,897	2694,803	9071,585	2083,934	1159,112	2213,329	1989,853	5842,723
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	356,920	17,918	103,671	21,790	33,472	16,159	18,010	48,956	12,075	8,218	14,566	20,135	41,950
Surplus	809,195	47,148	223,530	56,214	71,541	41,165	36,198	121,515	31,560	19,761	30,524	40,926	89,113
Other capital accounts	210,593	13,094	49,651	13,989	18,928	14,080	11,335	33,054	9,911	5,951	9,849	9,167	21,584
<b><u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u></b>	52,808,258	2899,521	13,205,510	3035,529	4572,700	3405,301	2760,346	9275,110	2137,480	1193,042	2268,268	2060,081	5995,370
Conting. liab. on accept- ances purchased for foreign correspondents	78,549	4,474	2/22,186	5,416	6,986	4,003	3,533	11,226	2,905	1,884	3,062	4,082	8,792
Industrial loan commit.	1,031	--	--	--	91	--	--	--	--	--	940	--	--

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	27,870,887	1638,713	6,570,760	1717,542	2555,249	2153,529	1393,370	5305,804	1233,274	578,636	1104,371	795,364	2824,275
Collat. for F. R. notes:													
Gold certificate acct.	11,508,000	600,000	3,270,000	640,000	1000,000	775,000	425,000	2300,000	430,000	185,000	300,000	283,000	1300,000
Eligible paper	35,275	--	--	5,220	--	--	--	--	11,400	--	18,655	--	--
U. S. Govt. securities	17,570,000	1150,000	3,600,000	1200,000	1600,000	1450,000	1000,000	3200,000	900,000	425,000	820,000	525,000	1700,000
<u>Total collateral</u>	29,113,275	1750,000	6,870,000	1845,220	2600,000	2225,000	1425,000	5500,000	1341,400	610,000	1138,655	808,000	3000,000

1/ After deducting \$236,222,000 participations of other Federal Reserve Banks.

2/ After deducting \$56,363,000 participations of other Federal Reserve Banks.