

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 October 15, 1958 increased \$157 million to \$18,475 million. Estimated required reserves increased \$210 million; and estimated excess reserves decreased \$53 million to \$551 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$79 million, compared with \$171 million the week before.

The principal changes supplying average reserves were increases of \$210 million in U. S. Government securities bought outright and \$145 million held under repurchase agreement, and \$39 million in member bank borrowings, and a decrease of \$61 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were increases of \$146 million in money in circulation, \$69 million in "other" deposits with Federal Reserve Banks, and \$28 million in foreign deposits with Federal Reserve Banks, and a decrease of \$66 million in gold stock. Total Reserve Bank credit increased \$406 million.

As of Wednesday, October 15, 1958, holdings of U. S. Government securities bought outright were \$157 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$128 million higher, and member bank borrowings were \$138 million lower.

To provide further information and convenience in use, a fourth column has been added to the tabulation below showing figures as of Wednesday. Some of these Wednesday figures have been shown heretofore in a paragraph following the tabulation.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Oct. 15, 1958
	Week ending	Change from week ending		
	October 15, 1958	October 8, 1958	October 16, 1957	
	(In millions of dollars)			
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	25,353	+210	+2,072	25,379
Held under repurchase agreement	145	+145	+ 55	128
Acceptances--bought outright	32	+ 1	+ 15	32
Loans, discounts, and advances--				
Member bank borrowings	472	+ 39	- 513	244
Other	1	--	- 6	1
Float	922	+ 11	- 149	1,061
Total Reserve Bank credit	26,925	+406	+1,474	26,845
Gold stock	20,764	- 66	-1,894	20,775
Treasury currency outstanding	5,220	+ 1	+ 92	5,220
	52,909	+340	- 327	52,840
Money in circulation	31,498	+146	+ 307	31,486
Treasury cash holdings	689	- 2	- 87	683
Treasury deposits with F. R. Banks	386	- 61	- 120	340
Foreign deposits with F. R. Banks	327	+ 28	- 6	324
Other deposits with F. R. Banks	412	+ 69	+ 160	339
Other F. R. accounts (net)	1,121	+ 2	+ 11	1,119
	34,434	+183	+ 266	34,290
Member bank reserves--	18,475	+157	- 593	18,550
Required reserves (estimated)	17,924	+210	- 650	17,939
Excess reserves (estimated)	551	- 53	+ 57	611

On October 15, 1958, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,651 million, an increase of \$46 million for the week and an increase of \$154 million from the comparable date a year ago.

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

		Change since	
	Oct. 15, 1958	Oct. 8, 1958	Oct. 16, 1957
<u>A S S E T S</u>			
Gold certificate account	19,316,893	- 40,999	-1,809,501
Redemption fund for F. R. notes	878,846	- 1,404	+ 26,668
<u>Total gold certificate reserves</u>	<u>20,195,739</u>	<u>- 42,403</u>	<u>-1,782,833</u>
F. R. notes of other Banks	327,867	- 12,881	- 47,533
Other cash	358,967	- 4,608	- 10,399
Discounts and advances	244,855	- 137,970	- 344,557
Industrial loans	338	- 2	- 263
Acceptances--bought outright	32,265	+ 59	+ 15,877
U. S. Government securities:			
Bought outright--			
Bills	1,378,310	+ 157,100	+ 854,337
Certificates	21,507,291	--	+1,573,679
Notes	10,000	--	+ 10,000
Bonds	2,483,771	--	- 317,979
<u>Total bought outright</u>	<u>25,379,372</u>	<u>+ 157,100</u>	<u>+2,120,037</u>
Held under repurchase agreement	128,100	+ 128,100	+ 75,100
<u>Total U. S. Government securities</u>	<u>25,507,472</u>	<u>+ 285,200</u>	<u>+2,195,137</u>
<u>Total loans and securities</u>	<u>25,784,930</u>	<u>+ 147,287</u>	<u>+1,866,194</u>
Due from foreign banks	15	--	+ 3
Uncollected cash items	6,360,828	+1,756,937	+ 134,988
Bank premises	90,676	+ 123	+ 8,236
Other assets	189,371	+ 12,038	+ 15,309
<u>TOTAL ASSETS</u>	<u>53,308,393</u>	<u>+1,856,493</u>	<u>+ 183,965</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	27,056,338	+ 56,854	+ 189,988
Deposits:			
Member bank reserves	18,550,401	+ 324,837	- 277,543
U. S. Treasurer--general account	339,713	- 13,645	- 203,596
Foreign	323,641	- 1,854	- 2,516
Other	338,730	- 10,473	+ 77,485
<u>Total deposits</u>	<u>19,552,485</u>	<u>+ 298,865</u>	<u>- 406,170</u>
Deferred availability cash items	5,300,312	+1,489,751	+ 367,108
Other liabilities and accrued dividends	21,969	+ 1,435	+ 3,370
<u>TOTAL LIABILITIES</u>	<u>51,931,104</u>	<u>+1,846,905</u>	<u>+ 154,296</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	357,172	- 4	+ 16,845
Surplus	809,195	--	<u>1/+</u> 34,059
Other capital accounts	210,922	+ 9,592	- 21,235
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>53,308,393</u>	<u>+1,856,493</u>	<u>+ 183,965</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	43.3%	- .5%	- 3.6%
Contingent liability on acceptances purchased for foreign correspondents	67,659	- 3,579	- 2,063
<u>Industrial loan commitments</u>	<u>1,019</u>	<u>- 12</u>	<u>- 66</u>
1/ Includes, prior to September 2, 1958, Section 13b surplus of \$27,543,000.			

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, OCTOBER 15, 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	240,545	186	7,359	341,100
16 days to 90 days	4,310	19	24,906	9,022,875
91 days to 1 year	--	62	--	13,649,726
Over 1 year to 5 years	--	71	--	1,023,614
Over 5 years to 10 years	--	--	--	83,910
Over 10 years	--	--	--	1,386,247
<u>Total</u>	<u>244,855</u>	<u>338</u>	<u>32,265</u>	<u>25,507,472</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 15, 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	19,316,893	921,587	4,756,389	1058,004	1729,967	1137,451	859,624	3570,898	804,706	442,763	843,397	682,508	2509,599
Redemption fund for F. R. notes	878,846	56,782	173,220	55,947	79,514	80,748	52,925	159,531	42,220	20,929	41,943	29,164	85,923
Total gold certificate reserves	20,195,739	978,369	4,929,609	1113,951	1809,481	1218,199	912,549	3730,429	846,926	463,692	885,340	711,672	2595,522
F.R. notes of other Banks	327,867	17,320	87,443	28,417	12,443	28,108	43,318	27,006	9,148	9,766	10,129	20,483	34,286
Other cash	358,967	24,975	75,779	19,353	32,899	21,845	26,214	63,606	15,084	8,652	10,795	15,620	44,145
Discounts and advances	244,855	11,040	38,463	4,223	16,212	26,936	50,182	47,090	3,621	5,467	17,857	23,686	78
Industrial loans	338	327	--	--	--	--	--	--	--	11	--	--	--
Acceptances--													
Bought outright	32,265	--	32,265	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,378,310	75,046	347,565	79,232	122,015	89,716	70,134	240,763	56,226	28,996	58,830	53,990	155,797
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	25,379,372	1381,856	6,399,865	1458,908	2246,709	1651,994	1291,379	4433,269	1035,326	533,906	1083,268	994,135	2868,757
Held under repurchase agreement	128,100	--	128,100	--	--	--	--	--	--	--	--	--	--
Total U. S. Govt. secs.	25,507,472	1381,856	6,527,965	1458,908	2246,709	1651,994	1291,379	4433,269	1035,326	533,906	1083,268	994,135	2868,757
Total loans & securities	25,784,930	1393,223	6,598,693	1463,131	2262,921	1678,930	1341,561	4480,359	1038,947	539,384	1101,125	1017,821	2868,835
Due from foreign banks	15	1	1/ 4	1	1	1	1	2	1	2/	1	1	1
Uncollected cash items	6,360,828	435,753	1,324,782	440,621	556,998	489,757	468,531	1040,345	266,029	181,214	299,915	271,024	585,859
Bank premises	90,676	4,699	10,534	4,312	9,938	6,694	9,018	8,853	6,873	5,246	4,878	7,736	11,895
Other assets	189,371	10,164	47,036	10,536	16,589	12,067	9,755	34,284	7,455	3,921	8,810	7,723	21,031
TOTAL ASSETS	53,308,393	2864,504	13,073,880	3080,322	4701,270	3455,601	2810,947	9384,884	2190,463	1211,875	2320,993	2052,080	6161,574

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

2/ Less than \$500.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 15, 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	27,056,338	1584,328	6,325,232	1665,744	2500,440	2107,239	1355,299	5213,105	1196,618	569,457	1077,258	758,382	2703,236
Deposits:													
Member bank reserves	18,550,401	758,262	4,974,087	890,684	1542,398	821,136	967,879	2981,325	692,802	427,959	897,190	946,954	2649,725
U.S.Treas.-gen.acct.	339,713	15,064	28,552	22,090	31,531	11,795	21,038	47,616	26,745	18,859	35,558	31,343	49,522
Foreign	323,641	17,556	1,102,497	21,252	27,412	15,708	13,860	44,044	11,396	7,392	12,012	16,016	34,496
Other	338,730	703	278,329	2,522	658	3,298	1,601	958	1,355	376	1,134	1,571	46,225
<u>Total deposits</u>	19,552,485	791,585	5,383,465	936,548	1601,999	851,937	1004,378	3073,943	732,298	454,586	945,894	995,884	2779,968
Deferred availability cash items	5,300,312	408,965	981,953	385,036	472,614	423,951	384,615	890,943	207,247	152,952	242,018	226,666	523,352
Other liabilities and accrued dividends	21,969	1,467	6,293	1,007	2,167	997	1,171	3,163	726	934	832	927	2,285
TOTAL LIABILITIES	51,931,104	2786,345	12,696,943	2988,335	4577,220	3384,124	2745,463	9181,154	2136,889	1177,929	2266,002	1981,859	6008,841
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	357,172	17,942	103,591	21,791	33,532	16,170	18,046	49,047	12,093	8,236	14,645	20,134	41,945
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	210,922	13,069	49,816	13,982	18,977	14,142	11,240	33,168	9,921	5,949	9,822	9,161	21,675
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	53,308,393	2864,504	13,073,880	3080,322	4701,270	3455,601	2810,947	9384,884	2190,463	1211,875	2320,993	2052,080	6161,574
Conting. liab. on acceptances purchased for foreign correspondents	67,659	3,842	2,19,266	4,650	5,998	3,437	3,033	9,638	2,494	1,618	2,629	3,505	7,549
Industrial loan commit.	1,019	--	--	--	79	--	--	--	--	--	940	--	--

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	27,957,209	1638,702	6,548,319	1722,733	2563,262	2167,789	1408,595	5332,294	1246,419	583,505	1104,031	800,454	2841,106
Collat. for F. R. notes:													
Gold certificate acct.	11,518,000	600,000	3,270,000	640,000	1000,000	775,000	425,000	2300,000	430,000	185,000	300,000	293,000	1300,000
Eligible paper	25,600	--	--	4,175	--	--	--	--	3,595	--	17,830	--	--
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
Total collateral	29,113,600	1750,000	6,870,000	1844,175	2600,000	2225,000	1425,000	5500,000	1333,595	610,000	1137,830	818,000	3000,000

1/ After deducting \$221,144,000 participations of other Federal Reserve Banks.

2/ After deducting \$48,393,000 participations of other Federal Reserve Banks.