

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 22 increased \$177 million to \$18,652 million. Estimated required reserves increased \$78 million; and estimated excess reserves increased \$99 million to \$614 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$246 million, compared with \$43 million the week before.

The principal changes supplying average reserves were an increase of \$479 million in Federal Reserve float, and decreases of \$80 million in "other" deposits with Federal Reserve Banks and \$63 million in money in circulation. The principal offsetting changes were decreases of \$145 million in U. S. Government securities held under repurchase agreement and \$111 million bought outright, \$104 million in member bank borrowings, and \$40 million in gold stock, and an increase of \$78 million in Treasury deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$121 million.

As of Wednesday, October 22, holdings of U. S. Government securities bought outright were \$154 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$128 million lower, and member bank borrowings were \$513 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Oct. 22, 1958
	Week ending October 22, 1958	Change from week ending		
		October 15, 1958	October 23, 1957	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	25,242	-111	+2,020	25,225
Held under repurchase agreement	--	-145	- 45	--
Acceptances--				
Bought outright	33	+ 1	+ 17	32
Held under repurchase agreement	--	--	- 2	--
Loans, discounts, and advances--				
Member bank borrowings	368	-104	- 230	757
Other	1	--	- 6	2
Float	1,401	+479	- 116	1,019
Total Reserve Bank credit	27,046	+121	+1,639	27,035
Gold stock	20,724	- 40	-1,941	20,690
Treasury currency outstanding	5,220	--	+ 89	5,221
	52,990	+ 81	- 213	52,946
Money in circulation	31,435	- 63	+ 306	31,333
Treasury cash holdings	681	- 8	- 100	684
Treasury deposits with F. R. Banks	464	+ 78	--	525
Foreign deposits with F. R. Banks	308	- 19	- 9	297
Other deposits with F. R. Banks	332	- 80	+ 67	317
Other F. R. accounts (net)	1,117	- 4	+ 8	1,116
	34,338	- 96	+ 272	34,271
Member bank reserves--	18,652	+177	- 485	18,675
Required reserves (estimated)	18,038	+ 78	- 536	17,991
Excess reserves (estimated)	614	+ 99	+ 51	684

On October 22, 1958, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,700 million, an increase of \$49 million for the week and an increase of \$242 million from the comparable date a year ago.

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

	Oct. 22, 1958	Change since	
		Oct. 15, 1958	Oct. 23, 1957
<b>A S S E T S</b>			
Gold certificate account	19,217,892	- 99,001	-1,918,500
Redemption fund for F. R. notes	889,664	+ 10,818	+ 40,876
<u>Total gold certificate reserves</u>	<u>20,107,556</u>	<u>- 88,183</u>	<u>-1,877,624</u>
F. R. notes of other Banks	382,341	+ 54,474	- 28,032
Other cash	377,310	+ 18,343	+ 1,293
Discounts and advances	758,750	+ 513,895	+ 113,128
Industrial loans	338	--	- 259
Acceptances--bought outright	31,523	- 742	+ 15,633
U. S. Government securities:			
Bought outright--			
Bills	1,224,210	- 154,100	+ 731,337
Certificates	21,507,291	--	+1,573,679
Notes	10,000	--	+ 10,000
Bonds	2,483,771	--	- 317,979
<u>Total bought outright</u>	<u>25,225,272</u>	<u>- 154,100</u>	<u>+1,997,037</u>
Held under repurchase agreement	--	- 128,100	--
<u>Total U. S. Government securities</u>	<u>25,225,272</u>	<u>- 282,200</u>	<u>+1,997,037</u>
<u>Total loans and securities</u>	<u>26,015,883</u>	<u>+ 230,953</u>	<u>+2,125,539</u>
Due from foreign banks	15	--	+ 3
Uncollected cash items	5,504,148	- 856,680	+ 389,295
Bank premises	91,083	+ 407	+ 8,381
Other assets	201,333	+ 11,962	+ 11,496
<u>TOTAL ASSETS</u>	<u>52,679,669</u>	<u>- 628,724</u>	<u>+ 630,351</u>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	26,973,344	- 82,994	+ 182,359
Deposits:			
Member bank reserves	18,674,714	+ 124,313	- 158,730
U. S. Treasurer--general account	524,592	+ 184,879	+ 40,123
Foreign	296,708	- 26,933	- 5,081
Other	316,629	- 22,101	+ 58,333
<u>Total deposits</u>	<u>19,812,643</u>	<u>+ 260,158</u>	<u>- 65,355</u>
Deferred availability cash items	4,484,962	- 815,350	+ 485,376
Other liabilities and accrued dividends	21,804	- 165	+ 1,974
<u>TOTAL LIABILITIES</u>	<u>51,292,753</u>	<u>- 638,351</u>	<u>+ 604,354</u>
<b>C A P I T A L    A C C O U N T S</b>			
Capital paid in	357,283	+ 111	+ 16,813
Surplus	809,195	--	<u>1/</u> + 34,059
Other capital accounts	220,438	+ 9,516	- 24,875
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>52,679,669</u>	<u>- 628,724</u>	<u>+ 630,351</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	43.0%	- .3%	- 4.1%
Contingent liability on acceptances purchased for foreign correspondents	65,674	- 1,985	- 4,128
Industrial loan commitments	1,019	--	- 111
<u>1/</u> Includes, prior to September 2, 1958, Section 13b surplus of \$27,543,000.			

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, OCTOBER 22, 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	753,848	186	11,543	222,400
16 days to 90 days	4,902	29	19,980	8,859,375
91 days to 1 year	--	52	--	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>758,750</u>	<u>338</u>	<u>31,523</u>	<u>25,225,272</u>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 22, 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	19,217,892	949,847	5,060,624	1031,838	1664,062	1124,355	819,479	3412,411	778,765	431,753	769,726	753,999	2421,033
Redemption fund for F. R. notes	889,664	56,596	182,524	57,637	79,198	79,999	52,788	159,195	44,130	20,853	41,880	29,107	85,757
<b>Total gold certificate reserves</b>	<b>20,107,556</b>	<b>1006,443</b>	<b>5,243,148</b>	<b>1089,475</b>	<b>1743,260</b>	<b>1204,354</b>	<b>872,267</b>	<b>3571,606</b>	<b>822,895</b>	<b>452,606</b>	<b>811,606</b>	<b>783,106</b>	<b>2506,790</b>
F.R. notes of other Banks	382,341	27,365	100,671	37,586	15,910	31,856	47,453	29,759	11,563	11,519	10,062	20,721	37,876
Other cash	377,310	26,721	80,355	20,291	33,530	23,062	29,834	64,999	17,032	8,337	11,648	14,333	47,168
Discounts and advances	758,750	24,074	203,116	16,790	39,104	55,466	88,258	117,686	16,838	33,831	93,673	21,268	48,646
Industrial loans	338	327	--	--	--	--	--	--	--	11	--	--	--
Acceptances--													
Bought outright	31,523	--	31,523	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,224,210	66,656	308,706	70,374	108,373	79,685	62,293	213,844	49,940	25,754	52,252	47,954	138,379
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	25,225,272	1373,466	6,361,006	1450,050	2233,067	1641,963	1283,538	4406,350	1029,040	530,664	1076,690	988,099	2851,339
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Total U. S. Govt. secs.</b>	<b>25,225,272</b>	<b>1373,466</b>	<b>6,361,006</b>	<b>1450,050</b>	<b>2233,067</b>	<b>1641,963</b>	<b>1283,538</b>	<b>4406,350</b>	<b>1029,040</b>	<b>530,664</b>	<b>1076,690</b>	<b>988,099</b>	<b>2851,339</b>
<b>Total loans &amp; securities</b>	<b>26,015,883</b>	<b>1397,867</b>	<b>6,595,645</b>	<b>1466,840</b>	<b>2272,171</b>	<b>1697,429</b>	<b>1371,796</b>	<b>4524,036</b>	<b>1045,878</b>	<b>564,506</b>	<b>1170,363</b>	<b>1009,367</b>	<b>2899,985</b>
Due from foreign banks	15	1	1/4	1	1	1	1	2	1	2/	1	1	1
Uncollected cash items	5,504,148	411,380	1,048,735	330,539	481,743	410,932	440,293	869,627	238,479	165,494	298,188	256,907	551,831
Bank premises	91,083	4,699	10,537	4,312	9,952	6,687	9,058	9,028	6,884	5,249	4,878	7,736	12,063
Other assets	201,333	10,816	50,162	11,172	17,750	12,803	10,328	36,274	7,962	4,185	9,263	8,182	22,436
<b>TOTAL ASSETS</b>	<b>52,679,669</b>	<b>2885,292</b>	<b>13,129,257</b>	<b>2960,216</b>	<b>4574,317</b>	<b>3387,124</b>	<b>2781,030</b>	<b>9105,331</b>	<b>2150,694</b>	<b>1211,896</b>	<b>2316,009</b>	<b>2100,353</b>	<b>6078,150</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 OCTOBER 22, 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	26,973,344	1575,390	6,297,265	1666,513	2496,471	2100,641	1351,139	5198,992	1196,114	569,370	1074,947	759,535	2686,967
Deposits:													
Member bank reserves	18,674,714	808,045	5,300,506	874,974	1481,055	801,868	939,879	2852,312	674,952	441,523	888,737	987,223	2623,640
U. S. Treas.-gen.acct.	524,592	35,238	96,115	29,375	43,212	39,128	32,575	57,858	24,122	21,412	46,392	40,872	58,293
Foreign	296,708	16,815	1/84,898	20,355	26,255	15,045	13,275	42,185	10,915	7,080	11,505	15,340	33,040
Other	316,629	404	263,932	1,036	761	2,967	1,530	862	1,632	281	2,054	1,119	40,051
<u>Total deposits</u>	19,812,643	860,502	5,745,451	925,740	1551,283	859,008	987,259	2953,217	711,621	470,296	948,688	1044,554	2755,024
Deferred availability cash items	4,484,962	369,694	701,250	274,368	399,246	354,331	375,642	744,226	188,258	137,279	236,071	224,677	479,920
Other liabilities and accrued dividends	21,804	1,072	5,825	1,062	2,423	1,041	1,096	3,327	745	820	873	1,019	2,501
<b>TOTAL LIABILITIES</b>	51,292,753	2806,658	12,749,791	2867,683	4449,423	3315,021	2715,136	8899,762	2096,738	1177,765	2260,579	2029,785	5924,412
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	357,283	17,943	103,592	21,780	33,532	16,180	18,057	49,115	12,094	8,250	14,660	20,134	41,946
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	220,438	13,543	52,344	14,539	19,821	14,758	11,639	34,939	10,302	6,120	10,246	9,508	22,679
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	52,679,669	2885,292	13,129,257	2960,216	4574,317	3387,124	2781,030	9105,331	2150,694	1211,896	2316,009	2100,353	6078,150
Conting. liab. on acceptances purchased for foreign correspondents	65,674	3,745	2/18,502	4,533	5,847	3,351	2,957	9,395	2,431	1,577	2,562	3,416	7,358
Industrial loan commit.	1,019	--	--	--	79	--	--	--	--	--	940	--	--

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	27,964,462	1632,727	6,564,803	1733,163	2555,133	2169,144	1407,761	5329,687	1253,707	582,069	1105,420	801,641	2829,207
Collat. for F. R. notes:													
Gold certificate acct.	11,383,000	600,000	3,120,000	640,000	1000,000	775,000	425,000	2300,000	430,000	200,000	300,000	293,000	1300,000
Eligible paper	122,112	--	--	11,700	--	--	--	--	16,790	--	93,622	--	--
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>	29,075,112	1750,000	6,720,000	1851,700	2600,000	2225,000	1425,000	5500,000	1346,790	625,000	1213,622	818,000	3000,000

1/ After deducting \$211,810,000 participations of other Federal Reserve Banks.

2/ After deducting \$47,172,000 participations of other Federal Reserve Banks.