

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 29 decreased \$137 million to \$18,515 million. Estimated required reserves decreased \$94 million; and estimated excess reserves decreased \$43 million to \$571 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$116 million, compared with \$246 million the week before.

The principal changes reducing average reserves were decreases of \$424 million in Federal Reserve float and \$34 million in gold stock. The principal offsetting changes were increases of \$87 million in member bank borrowings and \$58 million in U. S. Government securities bought outright, and decreases of \$136 million in money in circulation and \$38 million in foreign deposits with Federal Reserve Banks. Total Reserve Bank credit decreased \$279 million.

As of Wednesday, October 29, holdings of U. S. Government securities bought outright were \$147 million higher than a week earlier and member bank borrowings were \$380 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Oct. 29, 1958
	Week ending	Change from week ending		
	October 29, 1958	October 22, 1958	October 30, 1957	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	25,300	+ 58	+2,121	25,373
Held under repurchase agreement	--	--	- 16	--
Acceptances--bought outright	34	+ 1	+ 18	33
Loans, discounts, and advances--				
Member bank borrowings	455	+ 87	- 248	377
Other	2	+ 1	- 5	2
Float	977	-424	- 74	776
Total Reserve Bank credit	26,767	-279	+1,795	26,561
Gold stock	20,690	- 34	-1,981	20,690
Treasury currency outstanding	5,221	+ 1	+ 89	5,222
	52,678	-312	- 97	52,472
Money in circulation	31,299	-136	+ 291	31,293
Treasury cash holdings	681	--	- 105	684
Treasury deposits with F. R. Banks	512	+ 48	- 6	542
Foreign deposits with F. R. Banks	270	- 38	- 48	280
Other deposits with F. R. Banks	321	- 11	+ 70	326
Other F. R. accounts (net)	1,080	- 37	+ 23	1,079
	34,163	-175	+ 225	34,206
Member bank reserves--	18,515	-137	- 322	18,267
Required reserves (estimated)	17,944	- 94	- 530	17,960
Excess reserves (estimated)	571	- 43	+ 208	307

On October 29, 1958, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,776 million, an increase of \$76 million for the week and an increase of \$28 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)

	Oct. 29, 1958	Change since	
		Oct. 22, 1958	Oct. 30, 1957
<b>A S S E T S</b>			
Gold certificate account	19,217,892	--	-1,928,498
Redemption fund for F. R. notes	887,297	- 2,367	+ 40,960
<u>Total gold certificate reserves</u>	<u>20,105,189</u>	<u>- 2,367</u>	<u>-1,887,538</u>
F. R. notes of other Banks	386,444	+ 4,103	- 25,571
Other cash	381,057	+ 3,747	+ 2,569
Discounts and advances	378,267	- 380,483	- 408,823
Industrial loans	338	--	- 232
Acceptances--bought outright	33,158	+ 1,635	+ 17,264
U. S. Government securities:			
Bought outright--			
Bills	1,371,610	+ 147,400	+ 933,137
Certificates	21,507,291	--	+1,573,679
Notes	10,000	--	+ 10,000
Bonds	2,483,771	--	- 317,979
<u>Total bought outright</u>	<u>25,372,672</u>	<u>+ 147,400</u>	<u>+2,198,837</u>
Held under repurchase agreement	--	--	- 61,300
<u>Total U. S. Government securities</u>	<u>25,372,672</u>	<u>+ 147,400</u>	<u>+2,137,537</u>
<u>Total loans and securities</u>	<u>25,784,435</u>	<u>- 231,448</u>	<u>+1,745,746</u>
Due from foreign banks	15	--	+ 3
Uncollected cash items	4,988,813	- 515,335	+ 210,971
Bank premises	93,309	+ 2,226	+ 10,608
Other assets	210,280	+ 8,947	+ 5,677
<u>TOTAL ASSETS</u>	<u>51,949,542</u>	<u>- 730,127</u>	<u>+ 62,465</u>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	26,938,903	- 34,441	+ 155,839
Deposits:			
Member bank reserves	18,266,690	- 408,024	- 499,103
U. S. Treasurer--general account	542,233	+ 17,641	+ 84,243
Foreign	280,118	- 16,590	- 111,054
Other	326,183	+ 9,554	+ 95,590
<u>Total deposits</u>	<u>19,415,224</u>	<u>- 397,419</u>	<u>- 430,324</u>
Deferred availability cash items	4,212,467	- 272,495	+ 297,765
Other liabilities and accrued dividends	22,455	+ 651	+ 2,743
<u>TOTAL LIABILITIES</u>	<u>50,589,049</u>	<u>- 703,704</u>	<u>+ 26,023</u>
<b>C A P I T A L     A C C O U N T S</b>			
Capital paid in	357,342	+ 59	+ 16,428
Surplus	809,195	--	1/+ 34,059
Other capital accounts	193,956	- 26,482	- 14,045
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,949,542</u>	<u>- 730,127</u>	<u>+ 62,465</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	43.4%	+ .4%	- 3.8%
Contingent liability on acceptances purchased for foreign correspondents	70,411	+ 4,737	+ 909
Industrial loan commitments	1,019	--	- 137
<u>1/ Net change after elimination of Sec. 13b surplus of \$27,543,000 on Sept. 2, 1958.</u>			

**MATURITY DISTRIBUTION OF LOANS AND SECURITIES, OCTOBER 29, 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	371,535	186	12,119	276,000
16 days to 90 days	6,732	29	21,039	8,953,175
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>378,267</u>	<u>338</u>	<u>33,158</u>	<u>25,372,672</u>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 29, 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	962,836	5,038,207	1053,212	1646,578	1124,522	799,630	3366,156	778,825	449,211	788,373	744,625	2465,717
Redemption fund for F. R. notes	887,297	56,465	181,922	57,431	78,999	79,460	52,692	158,963	44,058	20,810	41,820	29,070	85,607
<b>Total gold certificate reserves</b>	20,105,189	1019,301	5,220,129	1110,643	1725,577	1203,982	852,322	3525,119	822,883	470,021	830,193	773,695	2551,324
F.R. notes of other Banks	386,444	27,352	101,771	36,947	18,747	32,764	45,643	31,888	11,395	13,620	11,338	19,454	35,525
Other cash	381,057	27,337	78,982	20,954	33,478	22,710	28,463	67,467	17,944	8,175	11,878	17,059	46,610
Discounts and advances	378,267	10,439	46,406	4,775	20,904	39,991	99,008	65,376	18,698	14,331	39,225	10,768	8,346
Industrial loans	338	327	--	--	--	--	--	--	--	11	--	--	--
Acceptances--													
Bought outright	33,158	--	33,158	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,371,610	74,681	345,876	78,847	121,422	89,280	69,792	239,592	55,953	28,855	58,544	53,728	155,040
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>	25,372,672	1381,491	6,398,176	1458,523	2246,116	1651,558	1291,037	4432,098	1035,053	533,765	1082,982	993,873	2868,000
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Total U. S. Govt. secs.</b>	25,372,672	1381,491	6,398,176	1458,523	2246,116	1651,558	1291,037	4432,098	1035,053	533,765	1082,982	993,873	2868,000
<b>Total loans &amp; securities</b>	25,784,435	1392,257	6,477,740	1463,298	2267,020	1691,549	1390,045	4497,474	1053,751	548,107	1122,207	1004,641	2876,346
Due from foreign banks	15	1	1/4	1	1	1	1	2	1	2/	1	1	1
Uncollected cash items	4,988,813	364,848	923,262	302,823	462,303	377,804	379,614	824,179	218,362	149,608	262,269	235,570	488,171
Bank premises	93,309	4,664	10,537	4,290	9,950	6,658	9,047	11,405	6,883	5,222	4,878	7,736	12,039
Other assets	210,280	11,431	52,643	11,797	18,963	13,702	10,982	35,958	8,419	4,427	9,771	8,571	23,616
<b>TOTAL ASSETS</b>	51,949,542	2847,191	12,865,068	2950,753	4536,039	3349,170	2716,117	8993,492	2139,638	1199,180	2252,535	2066,727	6033,632

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 29, 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>L I A B I L I T I E S</b>													
Federal Reserve notes	26,938,903	1570,274	6,291,420	1664,043	2490,622	2105,158	1355,093	5183,884	1195,983	568,684	1072,862	763,380	2677,500
Deposits:													
Member bank reserves	18,266,690	801,054	5,037,027	876,393	1473,081	795,081	929,112	2796,912	684,312	432,836	856,901	975,894	2608,087
U.S. Treas.-gen. acct.	542,233	42,623	87,272	39,752	39,152	43,021	23,149	61,819	16,322	26,174	49,174	36,035	77,740
Foreign	280,118	15,390	1/86,258	18,630	24,030	13,770	12,150	38,610	9,990	6,480	10,530	14,040	30,240
Other	326,183	425	272,954	1,473	693	2,975	938	588	1,875	117	1,166	1,163	41,816
Total deposits	19,415,224	859,492	5,483,511	936,248	1536,956	854,847	965,349	2897,929	712,499	465,607	917,771	1027,132	2757,883
Deferred availability cash items	4,212,467	339,257	712,352	258,451	383,349	317,555	329,746	707,739	177,295	130,331	206,507	205,453	444,432
Other liabilities and accrued dividends	22,455	968	5,413	1,023	2,609	1,188	1,203	3,249	855	838	991	1,086	3,032
<b>TOTAL LIABILITIES</b>	50,589,049	2769,991	12,492,696	2859,765	4413,536	3278,748	2651,391	8792,801	2086,632	1165,460	2198,131	1997,051	5882,847
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	357,342	17,944	103,605	21,781	33,534	16,183	18,060	49,134	12,097	8,250	14,669	20,137	41,948
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	193,956	12,108	45,237	12,993	17,428	13,074	10,468	30,042	9,349	5,709	9,211	8,613	19,724
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	51,949,542	2847,191	12,865,068	2950,753	4536,039	3349,170	2716,117	8993,492	2139,638	1199,180	2252,535	2066,727	6033,632
Conting. liab. on accept- ances purchased for foreign correspondents	70,411	4,013	2/19,864	4,857	6,265	3,590	3,168	10,067	2,605	1,690	2,746	3,661	7,885
Industrial loan commit.	1,019	--	--	--	79	--	--	--	--	--	940	--	--

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	27,969,505	1637,393	6,560,331	1730,686	2556,083	2170,382	1413,418	5309,779	1253,901	581,281	1106,445	812,365	2837,441
Collat. for F. R. notes:													
Gold certificate acct.	11,393,000	600,000	3,120,000	640,000	1000,000	775,000	425,000	2300,000	430,000	200,000	300,000	303,000	1300,000
Eligible paper	62,509	--	--	4,685	--	--	--	--	18,650	--	39,174	--	--
U. S. Govt. securities	17,670,000	1150,000	3,600,000	1200,000	1600,000	1450,000	1100,000	3200,000	900,000	425,000	820,000	525,000	1700,000
Total collateral	29,125,509	1750,000	6,720,000	1844,685	2600,000	2225,000	1525,000	5500,000	1348,650	625,000	1159,174	828,000	3000,000

1/ After deducting \$193,860,000 participations of other Federal Reserve Banks.

2/ After deducting \$50,547,000 participations of other Federal Reserve Banks.