

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 ended April 22 increased \$119 million to \$18,817 million. Estimated required reserves increased \$20 million; and estimated excess reserves increased \$99 million to \$612 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$137 million, compared with \$190 million the week before.

The principal changes supplying average reserves were increases of \$314 million in Federal Reserve float and \$46 million in member bank borrowings, and a decrease of \$33 million in money in circulation. The principal offsetting changes were decreases of \$211 million in U. S. Government securities held under repurchase agreement and \$34 million bought outright, and \$31 million in gold stock. Total Reserve Bank credit increased \$115 million.

As of Wednesday, April 22, holdings of U. S. Government securities bought outright were \$25 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$213 million lower, and member bank borrowings were \$96 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday April 22, 1959
	Week ended	Change from week ended		
	April 22, 1959	April 15, 1959	April 23, 1958	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	25,511	- 34	+1,807	25,563
Held under repurchase agreement	33	-211	+ 25	--
Acceptances--				
Bought outright	30	- 1	- 9	29
Held under repurchase agreement	1	+ 1	+ 1	--
Loans, discounts, and advances--				
Member bank borrowings	749	+ 46	+ 637	996
Other	18	--	+ 18	18
Float	1,130	+314	+ 140	778
Total Reserve Bank credit	27,472	+115	+2,618	27,384
Gold stock	20,409	- 31	-1,672	20,331
Treasury currency outstanding	5,254	+ 1	+ 61	5,255
	53,136	+ 87	+1,008	52,970
Money in circulation	31,332	- 33	+ 715	31,246
Treasury cash holdings	705	- 7	- 16	710
Treasury deposits with F. R. Banks	456	- 15	+ 39	496
Foreign deposits with F. R. Banks	286	+ 7	+ 44	247
Other deposits with F. R. Banks	362	+ 19	- 14	333
Other F. R. accounts (net)	1,178	- 3	+ 76	1,178
	34,319	- 32	+ 845	34,210
Member bank reserves--	18,817	+119	+ 163	18,760
Required reserves (estimated)	18,205	+ 20	+ 150	18,145
Excess reserves (estimated)	612	+ 99	+ 13	615

On April 22, 1959, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,604 million, a decrease of \$60 million for the week and an increase of \$452 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)

	April 22, 1959	Change since April 15, 1959	April 23, 1958
<u>A S S E T S</u>			
Gold certificate account	18,829,891	- 100,001	-1,783,501
Redemption fund for F. R. notes	914,228	- 1	+ 66,621
<u>Total gold certificate reserves</u>	<u>19,744,119</u>	<u>- 100,002</u>	<u>-1,716,880</u>
F. R. notes of other Banks	415,232	+ 23,785	- 61,361
Other cash	397,687	+ 5,273	- 36,146
Discounts and advances	1,014,061	+ 95,860	+ 772,006
Industrial loans	4	--	- 490
Acceptances--bought outright	28,984	+ 2	- 8,444
U. S. Government securities:			
Bought outright--			
Bills	1,562,300	- 24,900	+ 593,690
Certificates	18,649,726	--	-1,296,379
Notes	2,867,565	--	+2,867,565
Bonds	2,483,771	--	- 305,486
<u>Total bought outright</u>	<u>25,563,362</u>	<u>- 24,900</u>	<u>+1,859,390</u>
Held under repurchase agreement	--	- 212,900	--
<u>Total U. S. Government securities</u>	<u>25,563,362</u>	<u>- 237,800</u>	<u>+1,859,390</u>
<u>Total loans and securities</u>	<u>26,606,411</u>	<u>- 141,938</u>	<u>+2,622,462</u>
Due from foreign banks	15	--	--
Uncollected cash items	5,648,727	- 491,859	+ 726,813
Bank premises	95,213	+ 36	+ 8,790
Other assets	202,410	+ 12,742	- 30,019
<u>TOTAL ASSETS</u>	<u>53,109,814</u>	<u>- 691,963</u>	<u>+1,513,659</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	26,926,906	- 79,593	+ 552,078
Deposits:			
Member bank reserves	18,760,018	- 152,588	+ 204,550
U. S. Treasurer--general account	495,540	- 3,874	+ 33,274
Foreign	247,314	- 9,948	+ 19,891
Other	332,949	- 9,940	- 62,233
<u>Total deposits</u>	<u>19,835,821</u>	<u>- 176,350</u>	<u>+ 195,482</u>
Deferred availability cash items	4,871,108	- 446,937	+ 709,848
Other liabilities and accrued dividends	29,878	- 278	+ 10,347
<u>TOTAL LIABILITIES</u>	<u>51,663,713</u>	<u>- 703,158</u>	<u>+1,467,755</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	376,233	+ 157	+ 25,960
Surplus	868,410	--	1/+ 31,669
Other capital accounts	201,458	+ 11,038	- 11,725
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>53,109,814</u>	<u>- 691,963</u>	<u>+1,513,659</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	42.2%	--	- 4.4%
Contingent liability on acceptances purchased for foreign correspondents	56,910	- 1,182	- 72,905
Industrial loan commitments	360	--	- 647
<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, APRIL 22, 1959

(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	991,281	-	11,102	415,890
16 days to 90 days	22,714	4	17,882	956,010
91 days to 1 year	66	-	--	18,840,126
Over 1 year to 5 years	--	-	--	3,881,179
Over 5 years to 10 years	--	-	--	206,495
Over 10 years	--	-	--	1,263,662
<u>Total</u>	<u>1,014,061</u>	<u>4</u>	<u>28,984</u>	<u>25,563,362</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 22, 1959

	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>A S S E T S</u>													
Gold certificate account	18,829,891	843,532	5,012,710	1035,342	1660,341	993,645	898,449	3236,274	735,363	403,602	745,035	726,094	2539,504
Redemption fund for F. R. notes	914,228	55,955	191,005	57,597	85,227	77,611	55,249	169,740	43,828	22,531	42,841	29,306	83,338
<u>Total gold certificate reserves</u>	19,744,119	899,487	5,203,715	1092,939	1745,568	1071,256	953,698	3406,014	779,191	426,133	787,876	755,400	2622,842
F.R. notes of other Banks	415,232	31,128	107,034	20,609	20,568	43,461	76,453	26,715	11,388	10,171	7,866	18,435	41,404
Other cash	397,687	29,141	72,086	18,181	35,867	25,414	32,851	66,496	26,395	12,443	13,361	13,815	51,637
Discounts and advances	1,014,061	28,114	269,708	44,022	100,218	97,180	49,677	202,905	31,351	18,892	97,405	61,018	13,571
Industrial loans	4	--	--	--	--	--	--	--	--	4	--	--	--
Acceptances--													
Bought outright	28,984	--	28,984	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,562,300	84,700	393,156	89,092	135,261	100,124	82,339	270,360	63,539	35,584	67,343	62,358	178,444
Certificates	18,649,726	1011,095	4,693,241	1063,519	1614,656	1195,224	982,915	3227,372	758,484	424,785	803,897	744,385	2130,153
Notes	2,867,565	155,465	721,628	163,526	248,268	183,777	151,132	496,238	116,624	65,315	123,606	114,456	327,530
Bonds	2,483,771	134,658	625,046	141,639	215,040	159,180	130,905	429,821	101,015	56,573	107,063	99,137	283,694
Total	25,563,362	1385,918	6,433,071	1457,776	2213,225	1638,305	1347,291	4423,791	1039,662	582,257	1101,909	1020,336	2919,821
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	25,563,362	1385,918	6,433,071	1457,776	2213,225	1638,305	1347,291	4423,791	1039,662	582,257	1101,909	1020,336	2919,821
<u>Total loans & securities</u>	26,606,411	1414,032	6,731,763	1501,798	2313,443	1735,485	1396,968	4626,696	1071,013	601,153	1199,314	1081,354	2933,392
Due from foreign banks	15	1	1/ 4	1	1	1	1	2	1	2/	1	1	1
Uncollected cash items	5,648,727	428,984	1,016,102	354,381	519,236	439,164	506,504	881,465	232,771	150,262	288,219	263,362	568,277
Bank premises	95,213	4,601	10,252	4,156	9,393	6,938	9,442	12,675	6,969	5,209	4,743	8,320	12,515
Other assets	202,410	11,109	50,070	11,273	17,663	12,843	11,662	33,932	8,368	4,578	9,528	8,377	23,007
<u>TOTAL ASSETS</u>	53,109,814	2818,483	13,191,026	3003,338	4661,739	3334,562	2987,579	9053,995	2136,096	1209,949	2310,908	2149,064	6253,075

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

2/ Less than \$500.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 22, 1959

	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	26,926,906	1564,791	6,278,983	1697,591	2477,154	2024,457	1439,212	5151,162	1193,076	600,159	1089,144	764,248	2646,929
Deposits:													
Member bank reserves	18,760,018	734,657	5,281,766	854,136	1538,268	795,156	992,380	2831,689	649,744	408,456	870,460	1008,474	2794,832
U.S.Treas.-gen.acct.	495,540	24,120	65,592	20,728	35,215	48,418	23,160	66,452	40,898	25,326	43,036	31,466	71,129
Foreign	247,314	13,035	1/76,674	15,642	21,330	11,850	11,139	35,076	8,769	5,688	9,243	12,324	26,544
Other	332,949	525	283,647	1,303	745	2,984	983	423	1,351	288	820	909	38,971
<u>Total deposits</u>	19,835,821	772,337	5,707,679	891,809	1595,558	858,408	1027,662	2933,640	700,762	439,758	923,559	1053,173	2931,476
Deferred availability cash items	4,871,108	398,515	802,163	317,157	455,699	375,011	449,679	749,022	185,363	133,646	239,096	256,168	509,589
Other liabilities and accrued dividends	29,878	1,647	7,749	1,473	2,882	1,518	1,499	4,726	1,056	1,035	1,147	1,467	3,679
TOTAL LIABILITIES	51,663,713	2737,290	12,796,574	2908,030	4531,293	3259,394	2918,052	8838,550	2080,257	1174,598	2252,946	2075,056	6091,673
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	376,233	18,449	108,407	22,260	35,816	16,830	19,243	51,659	12,620	8,600	15,355	21,771	45,223
Surplus	868,410	50,116	238,902	59,607	76,643	44,846	39,474	132,159	33,746	20,785	32,935	43,436	95,761
Other capital accounts	201,458	12,628	47,143	13,441	17,987	13,492	10,810	31,627	9,473	5,966	9,672	8,801	20,418
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	53,109,814	2818,483	13,191,026	3003,338	4661,739	3334,562	2987,579	9053,995	2136,096	1209,949	2310,908	2149,064	6253,075
Conting. liab. on acceptances purchased for foreign correspondents	56,910	3,130	2/15,942	3,755	5,121	2,845	2,674	8,421	2,105	1,366	2,219	2,959	6,373
Industrial loan commit.	360	--	--	--	20	--	--	--	--	--	340	--	--

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	27,918,643	1642,314	6,537,980	1756,483	2533,654	2112,087	1500,095	5252,415	1242,978	615,048	1114,856	807,989	2802,744
Collat. for F. R. notes:													
Gold certificate acct.	10,755,000	580,000	2,920,000	640,000	920,000	700,000	475,000	2000,000	430,000	200,000	300,000	290,000	1300,000
Eligible paper	162,279	--	--	34,860	--	--	--	--	30,700	--	96,719	--	--
U. S. Govt. securities	18,685,000	1150,000	4,000,000	1200,000	1750,000	1500,000	1100,000	3500,000	935,000	425,000	850,000	575,000	1700,000
<u>Total collateral</u>	29,602,279	1730,000	6,920,000	1874,860	2670,000	2200,000	1575,000	5500,000	1395,700	625,000	1246,719	865,000	3000,000

1/ After deducting \$170,640,000 participations of other Federal Reserve Banks.

2/ After deducting \$40,968,000 participations of other Federal Reserve Banks.