

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 29 decreased \$266 million to \$18,551 million. Estimated required reserves decreased \$112 million; and estimated excess reserves decreased \$154 million to \$458 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$198 million, compared with \$137 million the week before.

The principal changes reducing average reserves were decreases of \$230 million in Federal Reserve float, \$93 million in member bank borrowings, and \$79 million in gold stock, and an increase of \$104 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were an increase of \$64 million in Federal Reserve holdings of U. S. Government securities, and decreases of \$88 million in money in circulation and \$42 million in "other" F. R. accounts (net). Total Reserve Bank credit decreased \$260 million.

As of Wednesday, April 29, holdings of U. S. Government securities bought outright were \$60 million higher than a week earlier and member bank borrowings were \$480 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday April 29, 1959
	Week ended April 29, 1959	Change from week ended		
		April 22, 1959	April 30, 1958	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	25,608	+ 97	+1,996	25,623
Held under repurchase agreement	--	- 33	- 14	--
Acceptances--				
Bought outright	31	+ 1	- 7	29
Held under repurchase agreement	--	- 1	--	--
Loans, discounts, and advances--				
Member bank borrowings	656	- 93	+ 531	516
Other	18	--	+ 18	18
Float	900	-230	+ 123	801
Total Reserve Bank credit	27,212	-260	+2,646	26,987
Gold stock	20,330	- 79	-1,694	20,330
Treasury currency outstanding	5,257	+ 3	+ 63	5,257
	52,799	-337	+1,014	52,575
Money in circulation	31,244	- 88	+ 724	31,276
Treasury cash holdings	705	--	- 27	710
Treasury deposits with F. R. Banks	560	+104	- 41	466
Foreign deposits with F. R. Banks	271	- 15	+ 36	274
Other deposits with F. R. Banks	333	- 29	- 64	335
Other F. R. accounts (net)	1,136	- 42	+ 85	1,136
	34,248	- 71	+ 713	34,196
Member bank reserves--	18,551	-266	+ 302	18,378
Required reserves (estimated)	18,093	-112	+ 439	18,112
Excess reserves (estimated)	458	-154	- 137	266

On April 29, 1959, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,586 million, a decrease of \$18 million for the week and an increase of \$518 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 29, 1959	Change since April 22, 1959	April 30, 1958
<u>A S S E T S</u>			
Gold certificate account	18,829,892	+ 1	-1,733,500
Redemption fund for F. R. notes	910,544	- 3,684	+ 65,213
<u>Total gold certificate reserves</u>	<u>19,740,436</u>	<u>- 3,683</u>	<u>-1,668,287</u>
F. R. notes of other Banks	388,900	- 26,332	- 52,198
Other cash	394,063	- 3,624	- 24,053
Discounts and advances	533,768	- 480,293	+ 377,829
Industrial loans	4	--	- 499
Acceptances--bought outright	28,984	--	- 8,432
U. S. Government securities:			
Bought outright--			
Bills	1,621,900	+ 59,600	+ 676,190
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>25,622,962</u>	<u>+ 59,600</u>	<u>+1,941,890</u>
Held under repurchase agreement	--	--	--
<u>Total U. S. Government securities</u>	<u>25,622,962</u>	<u>+ 59,600</u>	<u>+1,941,890</u>
<u>Total loans and securities</u>	<u>26,185,718</u>	<u>- 420,693</u>	<u>+2,310,788</u>
Due from foreign banks	15	--	--
Uncollected cash items	5,355,334	- 293,393	+ 516,046
Bank premises	95,243	+ 30	+ 8,675
Other assets	214,932	+ 12,522	- 31,043
<u>TOTAL ASSETS</u>	<u>52,374,641</u>	<u>- 735,173</u>	<u>+1,059,928</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	26,921,659	- 5,247	+ 547,059
Deposits:			
Member bank reserves	18,378,235	- 381,783	+ 124,288
U. S. Treasurer--general account	465,859	- 29,681	- 128,275
Foreign	273,515	+ 26,201	+ 16,723
Other	334,964	+ 2,015	- 76,254
<u>Total deposits</u>	<u>19,452,573</u>	<u>- 383,248</u>	<u>- 63,518</u>
Deferred availability cash items	4,554,086	- 317,022	+ 512,111
Other liabilities and accrued dividends	32,023	+ 2,145	+ 13,570
<u>TOTAL LIABILITIES</u>	<u>50,960,341</u>	<u>- 703,372</u>	<u>+1,009,222</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	377,401	+ 1,168	+ 27,024
Surplus	868,410	--	1/+ 31,669
Other capital accounts	168,489	- 32,969	- 7,987
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>52,374,641</u>	<u>- 735,173</u>	<u>+1,059,928</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	42.6%	+ .4%	- 4.1%
Contingent liability on acceptances purchased for foreign correspondents	56,212	- 698	- 75,249
Industrial loan commitments	360	--	- 636
1/ Net change after elimination of Sec. 13b surplus of \$27,543,000 on Sept. 2, 1958			

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, APRIL 29, 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	509,590	-	9,248	416,290
16 days to 90 days	24,049	4	19,736	969,310
91 days to 1 year	129	-	--	18,886,026
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>533,768</u>	<u>4</u>	<u>28,984</u>	<u>25,622,962</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 29, 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)													
A S S E T S													
Gold certificate account	18,829,892	840,166	5,072,226	1059,339	1706,879	993,266	864,204	3295,437	691,898	407,549	709,398	674,782	2514,748
Redemption fund for F. R. notes	910,544	55,758	190,254	57,274	84,883	76,762	55,002	169,385	43,742	22,388	42,751	29,243	83,102
Total gold certificate reserves	19,740,436	895,924	5,262,480	1116,613	1791,762	1070,028	919,206	3464,822	735,640	429,937	752,149	704,025	2597,850
F.R. notes of other Banks	388,900	30,274	98,650	19,352	22,192	38,246	67,800	28,406	10,024	10,987	7,009	17,740	38,220
Other cash	394,063	28,821	72,227	18,213	37,364	26,066	30,424	64,611	24,929	12,442	13,580	14,644	50,742
Discounts and advances	533,768	51,152	63,973	11,632	24,016	51,004	61,402	70,983	27,751	26,417	91,677	13,390	40,371
Industrial loans	4	--	--	--	--	--	--	--	--	4	--	--	--
Acceptances--													
Bought outright	28,984	--	28,984	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,621,900	87,931	408,155	92,491	140,421	103,943	85,480	280,674	65,963	36,941	69,912	64,737	185,252
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	25,622,962	1389,149	6,448,070	1461,175	2218,385	1642,124	1350,432	4434,105	1042,086	583,614	1104,478	1022,715	2926,629
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U. S. Govt. secs.	25,622,962	1389,149	6,448,070	1461,175	2218,385	1642,124	1350,432	4434,105	1042,086	583,614	1104,478	1022,715	2926,629
Total loans & securities	26,185,718	1440,301	6,541,027	1472,807	2242,401	1693,128	1411,834	4505,088	1069,837	610,035	1196,155	1036,105	2967,000
Due from foreign banks	15	1	1/ 4	1	1	1	1	2	1	2/	1	1	1
Uncollected cash items	5,355,334	381,839	999,196	324,820	521,835	403,849	445,177	875,054	224,028	139,526	244,044	271,715	524,251
Bank premises	95,243	4,566	10,252	4,156	9,391	6,957	9,540	12,675	6,950	5,187	4,743	8,320	12,506
Other assets	214,932	11,843	52,765	11,950	18,844	13,784	12,293	36,387	8,848	4,848	10,072	8,829	24,469
TOTAL ASSETS	52,374,641	2793,569	13,036,601	2967,912	4643,790	3252,059	2896,275	8987,045	2080,257	1212,962	2227,753	2061,379	6215,039

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 29, 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	26,921,659	1559,298	6,279,538	1698,373	2472,792	2022,945	1448,272	5142,568	1193,168	600,962	1088,457	762,961	2652,325
Deposits:													
Member bank reserves	18,378,235	766,923	5,114,250	866,221	1542,668	767,486	945,930	2796,315	613,244	427,899	825,354	952,826	2759,119
U.S.Treas.-gen.acct.	465,859	31,005	65,271	18,875	42,220	34,195	16,228	59,818	27,133	22,426	42,694	17,060	88,934
Foreign	273,515	14,300	1/86,315	17,160	23,400	13,000	12,220	38,480	9,620	6,240	10,140	13,520	29,120
Other	334,964	386	288,435	741	680	2,520	1,293	683	1,283	241	703	817	37,182
<u>Total deposits</u>	19,452,573	812,614	5,554,271	902,997	1608,968	817,201	975,671	2895,296	651,280	456,806	878,891	984,223	2914,355
Deferred availability cash items	4,554,086	340,502	808,167	271,677	430,972	337,046	402,643	735,122	179,943	119,329	202,501	239,765	486,419
Other liabilities and accrued dividends	32,023	1,696	7,725	1,485	3,491	1,735	1,699	4,864	1,207	1,059	1,314	1,574	4,174
<u>TOTAL LIABILITIES</u>	50,960,341	2714,110	12,649,701	2874,532	4516,223	3178,927	2828,285	8777,850	2025,598	1178,156	2171,163	1988,523	6057,273
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	377,401	18,449	109,457	22,270	35,819	16,851	19,252	51,678	12,620	8,607	15,358	21,776	45,264
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	168,489	10,894	38,541	11,503	15,105	11,435	9,264	25,358	8,293	5,414	8,297	7,644	16,741
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	52,374,641	2793,569	13,036,601	2967,912	4643,790	3252,059	2896,275	8987,045	2080,257	1212,962	2227,753	2061,379	6215,039
Conting. liab. on acceptances purchased for foreign correspondents	56,212	3,091	2/15,748	3,709	5,058	2,810	2,642	8,318	2,079	1,349	2,192	2,922	6,294
Industrial loan commit.	360	--	--	--	20	--	--	--	--	--	340	--	--

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	27,964,215	1649,023	6,555,995	1747,932	2537,333	2107,890	1512,502	5256,322	1244,126	616,054	1120,005	809,773	2807,260
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	128,561	--	--	10,470	--	--	--	--	27,100	--	90,991	--	--
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>	29,568,561	1730,000	6,920,000	1850,470	2670,000	2200,000	1575,000	5500,000	1392,100	625,000	1240,991	865,000	3000,000

1/ After deducting \$187,200,000 participations of other Federal Reserve Banks.

2/ After deducting \$40,464,000 participations of other Federal Reserve Banks.