

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 May 6 increased \$20 million to \$18,571 million. Estimated required reserves increased \$25 million; and estimated excess reserves decreased \$5 million to \$399 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$276 million, compared with \$252 million the week before.

The principal changes supplying average reserves were increases of \$98 million in U. S. Government securities bought outright and \$102 million held under repurchase agreement. The principal offsetting changes were a decrease of \$68 million in gold stock and an increase of \$125 million in money in circulation. Total Reserve Bank credit increased \$212 million.

As of Wednesday, May 6, holdings of U. S. Government securities bought outright were \$206 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$112 million higher, and member bank borrowings were \$329 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, May 6, 1959
	Week ended	Change from week ended		
	May 6, 1959	April 29, 1959	May 7, 1958	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	25,706	+ 98	+1,907	25,829
Held under repurchase agreement	102	+102	+ 102	112
Acceptances--bought outright	30	- 1	- 8	29
Loans, discounts, and advances--				
Member bank borrowings	675	+ 19	+ 557	845
Other	18	--	+ 18	18
Float	893	- 7	+ 85	763
Total Reserve Bank credit	27,424	+212	+2,661	27,595
Gold stock	20,262	- 68	-1,706	20,255
Treasury currency outstanding	5,259	+ 2	+ 62	5,260
	52,944	+145	+1,016	53,110
Money in circulation	31,369	+125	+ 710	31,414
Treasury cash holdings	710	+ 5	- 28	723
Treasury deposits with F. R. Banks	542	- 18	+ 9	542
Foreign deposits with F. R. Banks	256	- 15	- 31	263
Other deposits with F. R. Banks	360	+ 27	- 26	391
Other F. R. accounts (net)	1,136	--	+ 87	1,137
	34,373	+125	+ 721	34,470
Member bank reserves--	18,571	+ 20	+ 295	18,640
Required reserves (estimated)	18,172	+ 25	+ 525	18,149
Excess reserves (estimated)	399	- 5	- 230	491

On May 6, 1959, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,498 million, a decrease of \$88 million for the week and an increase of \$366 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)

	May 6, 1959	Change since April 29, 1959	May 7, 1958
<b>A S S E T S</b>			
Gold certificate account	18,754,892	- 75,000	-1,763,501
Redemption fund for F. R. notes	907,852	- 2,692	+ 67,678
<u>Total gold certificate reserves</u>	<u>19,662,744</u>	<u>- 77,692</u>	<u>-1,695,823</u>
F. R. notes of other Banks	352,014	- 36,886	- 39,324
Other cash	378,788	- 15,275	- 4,786
Discounts and advances	862,673	+ 328,905	+ 737,991
Industrial loans	4	--	- 505
Acceptances--bought outright	28,984	--	- 9,918
U. S. Government securities:			
Bought outright--			
Bills	1,827,600	+ 205,700	+ 711,290
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>25,828,662</u>	<u>+ 205,700</u>	<u>+1,976,990</u>
Held under repurchase agreement	111,800	+ 111,800	+ 111,800
<u>Total U. S. Government securities</u>	<u>25,940,462</u>	<u>+ 317,500</u>	<u>+2,088,790</u>
<u>Total loans and securities</u>	<u>26,832,123</u>	<u>+ 646,405</u>	<u>+2,816,358</u>
Due from foreign banks	15	--	--
Uncollected cash items	4,997,103	- 358,231	+ 546,536
Bank premises	95,168	- 75	+ 8,386
Other assets	228,480	+ 13,548	- 32,442
<u>TOTAL ASSETS</u>	<u>52,546,435</u>	<u>+ 171,794</u>	<u>+1,598,905</u>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	27,016,378	+ 94,719	+ 566,232
Deposits:			
Member bank reserves	18,639,588	+ 261,353	+ 317,392
U. S. Treasurer--general account	541,608	+ 75,749	+ 182,705
Foreign	263,047	- 10,468	- 24,455
Other	390,899	+ 55,935	+ 17,504
<u>Total deposits</u>	<u>19,835,142</u>	<u>+ 382,569</u>	<u>+ 493,146</u>
Deferred availability cash items	4,233,777	- 320,309	+ 473,880
Other liabilities and accrued dividends	35,182	+ 3,159	+ 15,534
<u>TOTAL LIABILITIES</u>	<u>51,120,479</u>	<u>+ 160,138</u>	<u>+1,548,792</u>
<b>C A P I T A L     A C C O U N T S</b>			
Capital paid in	377,560	+ 159	+ 27,097
Surplus	868,410	--	1/+ 31,669
Other capital accounts	179,986	+ 11,497	- 8,653
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>52,546,435</u>	<u>+ 171,794</u>	<u>+1,598,905</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	42.0%	- .6%	- 4.6%
Contingent liability on acceptances purchased for foreign correspondents	58,292	+ 2,080	- 73,663
Industrial loan commitments	360	--	- 632
<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, MAY 6, 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	838,423	1	9,324	622,740
16 days to 90 days	24,136	3	19,660	9,127,593
91 days to 1 year	114	-	--	10,838,793
Over 1 year to 5 years	--	-	--	18,981,526
Over 5 years to 10 years	--	-	--	3,881,179
Over 10 years	--	-	--	206,495
<u>Total</u>	<u>862,673</u>	<u>4</u>	<u>28,984</u>	<u>1,263,662</u>
				<u>25,940,462</u>

Correction supplied by NY.  
5/20

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 6, 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	18,754,892	866,680	4,936,183	1076,610	1673,210	1032,751	867,913	3289,068	713,322	401,698	681,638	692,707	2523,112
Redemption fund for F. R. notes	907,852	55,629	189,545	57,087	84,701	75,910	54,868	169,188	43,688	22,322	42,708	29,207	82,999
<u>Total gold certificate reserves</u>	19,662,744	922,309	5,125,728	1133,697	1757,911	1108,661	922,781	3458,256	757,010	424,020	724,346	721,914	2606,111
F.R. notes of other Banks	352,014	25,809	96,537	16,973	16,169	36,069	64,623	22,581	8,360	10,602	5,441	18,445	30,405
Other cash	378,788	28,630	70,529	17,932	34,717	25,214	30,483	62,179	22,842	12,702	13,950	13,422	46,188
Discounts and advances	862,673	34,072	192,818	6,112	61,732	74,295	73,502	179,281	25,851	35,572	114,177	34,240	31,021
Industrial loans	4	--	--	--	--	--	--	--	--	4	--	--	--
Acceptances--													
Bought outright	28,984	--	28,984	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,827,600	99,083	459,919	104,221	158,230	117,126	96,322	316,271	74,329	41,626	78,779	72,947	208,747
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	25,828,662	1400,301	6,499,834	1472,905	2236,194	1655,307	1361,274	4469,702	1050,452	588,299	1113,345	1030,925	2950,124
Held under repurchase agreement	111,800	--	111,800	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	25,940,462	1400,301	6,611,634	1472,905	2236,194	1655,307	1361,274	4469,702	1050,452	588,299	1113,345	1030,925	2950,124
<u>Total loans &amp; securities</u>	26,832,123	1434,373	6,833,436	1479,017	2297,926	1729,602	1434,776	4648,983	1076,303	623,875	1227,522	1065,165	2981,145
Due from foreign banks	15	1	1/4	1	1	1	1	2	1	2/	1	1	1
Uncollected cash items	4,997,103	365,064	904,988	328,270	451,368	414,563	427,599	773,031	210,382	135,878	265,469	224,380	496,111
Bank premises	95,168	4,566	10,220	4,159	9,366	6,970	9,543	12,661	6,948	5,202	4,729	8,298	12,506
Other assets	228,480	12,534	56,419	12,753	20,095	14,464	13,008	38,876	9,402	5,116	10,628	9,182	26,003
<u>TOTAL ASSETS</u>	52,546,435	2793,286	13,097,861	2992,802	4587,553	3335,544	2902,814	9016,569	2091,248	1217,395	2252,086	2060,807	6198,470

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 MAY 6, 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	27,016,378	1564,747	6,292,854	1702,691	2476,091	2023,884	1455,359	5156,625	1196,071	605,559	1094,002	763,936	2684,559
Deposits:													
Member bank reserves	18,639,588	750,451	5,221,233	868,516	1542,844	823,852	964,323	2869,496	631,215	427,652	816,229	981,401	2742,376
U.S.Treas.-gen.acct.	541,608	44,367	61,056	23,984	31,767	52,708	24,756	73,903	32,563	23,117	56,996	35,213	81,178
Foreign	263,047	13,640	1/84,487	16,368	22,320	12,400	11,656	36,704	9,176	5,952	9,672	12,896	27,776
Other	390,899	418	335,500	986	980	3,253	1,780	562	922	410	988	1,161	43,939
<u>Total deposits</u>	19,835,142	808,876	5,702,276	909,854	1597,911	892,213	1002,515	2980,665	673,876	457,131	883,885	1030,671	2895,269
Deferred availability cash items	4,233,777	337,252	702,941	284,410	381,518	343,784	374,665	662,516	165,025	118,516	215,759	191,553	455,838
Other liabilities and accrued dividends	35,182	2,360	9,727	1,758	3,473	1,799	1,643	5,625	1,182	1,208	1,328	1,356	3,723
<u>TOTAL LIABILITIES</u>	51,120,479	2713,235	12,707,798	2898,713	4458,993	3261,680	2834,182	8805,431	2036,154	1182,414	2194,974	1987,516	6039,389
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	377,560	18,471	109,457	22,330	35,848	16,851	19,257	51,679	12,626	8,610	15,373	21,793	45,265
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	179,986	11,464	41,704	12,152	16,069	12,167	9,901	27,300	8,722	5,586	8,804	8,062	18,055
<u>TOTAL LIABILITIES AND   CAPITAL ACCOUNTS</u>	52,546,435	2793,286	13,097,861	2992,802	4587,553	3335,544	2902,814	9016,569	2091,248	1217,395	2252,086	2060,807	6198,470
Conting. liab. on accept- ances purchased for													
foreign correspondents	58,292	3,206	2/16,316	3,848	5,247	2,915	2,740	8,628	2,157	1,399	2,274	3,032	6,530
Industrial loan commit.	360	--	--	--	20	--	--	--	--	--	340	--	--

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	27,954,045	1643,456	6,544,478	1752,426	2534,336	2102,183	1515,331	5249,118	1242,832	617,706	1119,763	808,640	2823,776
Collat. for F. R. notes:													
Gold certificate acct.	10,725,000	580,000	2,920,000	640,000	920,000	670,000	475,000	2000,000	430,000	200,000	300,000	290,000	1300,000
Eligible paper	143,641	--	--	4,950	--	--	--	--	25,200	--	113,491	--	--
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>	29,553,641	1730,000	6,920,000	1844,950	2670,000	2170,000	1575,000	5500,000	1390,200	625,000	1263,491	865,000	3000,000

1/ After deducting \$178,560,000 participations of other Federal Reserve Banks.

2/ After deducting \$41,976,000 participations of other Federal Reserve Banks.