

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 13 decreased \$21 million to \$18,550 million. Estimated required reserves decreased \$113 million; and estimated excess reserves increased \$92 million to \$491 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$218 million, compared with \$276 million the week before.

The principal changes reducing average reserves were a decrease of \$98 million in Federal Reserve float and an increase of \$136 million in money in circulation. The principal offsetting changes were increases of \$202 million in Federal Reserve holdings of U. S. Government securities and \$34 million in member bank borrowings. Total Reserve Bank credit increased \$139 million.

As of Wednesday, May 13, holdings of U. S. Government securities bought outright were \$149 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$4 million lower, and member bank borrowings were \$210 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday May 13, 1959
	Week ended	Change from week ended		
	May 13, 1959	May 6, 1959	May 14, 1958	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	25,940	+234	+2,009	25,977
Held under repurchase agreement	70	- 32	+ 70	108
Acceptances--				
Bought outright	30	--	- 10	29
Held under repurchase agreement	1	+ 1	+ 1	--
Loans, discounts, and advances--				
Member bank borrowings	709	+ 34	+ 586	635
Other	18	--	+ 18	18
Float	795	- 98	+ 35	764
Total Reserve Bank credit	27,563	+139	+2,709	27,530
Gold stock	20,251	- 11	-1,635	20,244
Treasury currency outstanding	5,262	+ 3	+ 63	5,263
	53,077	+133	+1,138	53,037
Money in circulation	31,505	+136	+ 693	31,482
Treasury cash holdings	710	--	- 31	717
Treasury deposits with F. R. Banks	521	- 21	+ 51	504
Foreign deposits with F. R. Banks	269	+ 13	- 25	255
Other deposits with F. R. Banks	383	+ 23	- 3	387
Other F. R. accounts (net)	1,139	+ 3	+ 93	1,139
	34,527	+154	+ 777	34,484
Member bank reserves--	18,550	- 21	+ 360	18,553
Required reserves (estimated)	18,059	-113	+ 531	18,259
Excess reserves (estimated)	491	+ 92	- 171	294

On May 13, 1959, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,613 million, an increase of \$115 million for the week and an increase of \$517 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 13, 1959	Change since May 6, 1959	May 14, 1958
<b>A S S E T S</b>			
Gold certificate account	18,754,892	--	-1,688,499
Redemption fund for F. R. notes	907,851	- 1	+ 71,920
<u>Total gold certificate reserves</u>	<u>19,662,743</u>	<u>- 1</u>	<u>-1,616,579</u>
F. R. notes of other Banks	344,576	- 7,438	- 28,962
Other cash	363,767	- 15,021	- 1,370
Discounts and advances	652,340	- 210,333	+ 536,690
Industrial loans	4	--	- 500
Acceptances--bought outright	28,983	- 1	- 10,748
U. S. Government securities:			
Bought outright--			
Bills	1,976,300	+ 148,700	+ 774,990
Certificates	18,649,726	--	-1,296,379
Notes	2,867,565	--	+2,867,565
Bonds	2,483,771	--	- 305,486
Total bought outright	25,977,362	+ 148,700	+2,040,690
Held under repurchase agreement	107,600	- 4,200	+ 107,600
<u>Total U. S. Government securities</u>	<u>26,084,962</u>	<u>+ 144,500</u>	<u>+2,148,290</u>
<u>Total loans and securities</u>	<u>26,766,289</u>	<u>- 65,834</u>	<u>+2,673,732</u>
Due from foreign banks	15	--	--
Uncollected cash items	5,836,607	+ 839,504	+ 436,104
Bank premises	95,648	+ 480	+ 8,468
Other assets	241,618	+ 13,138	- 34,161
<u>TOTAL ASSETS</u>	<u>53,311,263</u>	<u>+ 764,828</u>	<u>+1,437,232</u>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	27,063,280	+ 46,902	+ 563,476
Deposits:			
Member bank reserves	18,552,780	- 86,808	+ 372,785
U. S. Treasurer--general account	503,621	- 37,987	+ 76,443
Foreign	255,018	- 8,029	- 52,850
Other	387,356	- 3,543	- 12,443
<u>Total deposits</u>	<u>19,698,775</u>	<u>- 136,367</u>	<u>+ 383,935</u>
Deferred availability cash items	5,072,605	+ 838,828	+ 420,686
Other liabilities and accrued dividends	39,019	+ 3,837	+ 19,569
<u>TOTAL LIABILITIES</u>	<u>51,873,679</u>	<u>+ 753,200</u>	<u>+1,387,666</u>
<b>C A P I T A L     A C C O U N T S</b>			
Capital paid in	377,646	+ 86	+ 27,085
Surplus	868,410	-- 1/+	31,669
Other capital accounts	191,528	+ 11,542	- 9,188
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>53,311,263</u>	<u>+ 764,828</u>	<u>+1,437,232</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	42.0%	--	- 4.4%
Contingent liability on acceptances purchased for foreign correspondents	67,472	+ 9,180	- 67,683
Industrial loan commitments	360	--	- 637
1/ Net change after elimination of Sec. 13b surplus of \$27,543,000 on Sept. 2, 1958			

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MAY 13, 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	628,085	1	7,840	596,350
16 days to 90 days	24,146	3	21,143	992,050
91 days to 1 year	109	-	--	319,145,226
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>652,340</u>	<u>4</u>	<u>28,983</u>	<u>26,084,962</u>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 13, 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)													
<b>A S S E T S</b>													
Gold certificate account	18,754,892	869,503	4,967,322	1092,203	1676,842	995,330	883,350	3371,511	710,655	411,107	654,679	661,743	2460,647
Redemption fund for F. R. notes	907,851	55,629	189,545	57,087	84,701	75,910	54,867	169,188	43,688	22,322	42,708	29,207	82,999
<b>Total gold certificate reserves</b>	19,662,743	925,132	5,156,867	1149,290	1761,543	1071,240	938,217	3540,699	754,343	433,429	697,387	690,950	2543,646
F.R. notes of other Banks	344,576	26,615	92,522	18,210	15,054	35,122	55,606	24,019	9,372	9,915	7,341	17,423	33,377
Other cash	363,767	27,586	73,208	16,866	34,933	23,015	29,343	56,668	21,178	11,829	11,716	13,008	44,417
Discounts and advances	652,340	51,041	86,703	17,432	47,382	53,175	55,627	127,569	21,856	35,797	107,547	16,390	31,821
Industrial loans	4	--	--	--	--	--	--	--	--	4	--	--	--
Acceptances--													
Bought outright	28,983	--	28,983	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,976,300	107,145	497,340	112,701	171,104	126,656	104,159	342,004	80,376	45,013	85,188	78,883	225,731
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	25,977,362	1408,363	6,537,255	1481,385	2249,068	1664,837	1369,111	4495,435	1056,499	591,686	1119,754	1036,861	2967,108
Held under repurchase agreement	107,600	--	107,600	--	--	--	--	--	--	--	--	--	--
<b>Total U. S. Govt. secs.</b>	26,084,962	1408,363	6,644,855	1481,385	2249,068	1664,837	1369,111	4495,435	1056,499	591,686	1119,754	1036,861	2967,108
<b>Total loans &amp; securities</b>	26,766,289	1459,404	6,760,541	1498,817	2296,450	1718,012	1424,738	4623,004	1078,355	627,487	1227,301	1053,251	2998,929
Due from foreign banks	15	1	1/4	1	1	1	1	2	1	2/	1	1	1
Uncollected cash items	5,836,607	397,481	955,861	377,141	549,010	458,814	502,634	923,560	256,869	148,181	385,024	307,438	574,594
Bank premises	95,648	4,566	10,221	4,159	9,354	6,969	9,743	12,661	6,948	5,208	4,729	8,584	12,506
Other assets	241,618	13,285	59,530	13,488	21,018	15,389	13,679	41,349	9,910	5,427	11,227	9,750	27,566
<b>TOTAL ASSETS</b>	53,311,263	2854,070	13,108,754	3077,972	4687,363	3328,562	2973,961	9221,962	2136,976	1241,476	2344,726	2100,405	6235,036

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

2/ Less than \$500.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 13, 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)													
<b><u>L I A B I L I T I E S</u></b>													
Federal Reserve notes	27,063,280	1569,009	6,289,559	1712,132	2484,792	2023,099	1455,756	5169,745	1197,998	609,155	1095,407	764,904	2691,724
Deposits:													
Member bank reserves	18,552,780	785,172	5,130,385	902,453	1542,398	784,248	970,027	2902,960	648,712	438,061	812,446	946,748	2689,170
U.S.Treas.-gen.acct.	503,621	28,451	91,767	27,171	26,820	41,069	23,366	75,863	20,102	19,271	32,837	24,474	92,430
Foreign	255,018	13,750	1/75,018	16,500	22,500	12,500	11,750	37,000	9,250	6,000	9,750	13,000	28,000
Other	387,356	834	333,761	1,020	902	2,821	2,262	849	616	352	945	875	42,119
<u>Total deposits</u>	19,698,775	828,207	5,630,931	947,144	1592,620	840,638	1007,405	3016,672	678,680	463,684	855,978	985,097	2851,719
Deferred availability cash items	5,072,605	374,155	784,670	322,041	476,665	388,021	439,638	816,101	203,307	132,102	334,106	274,996	526,803
Other liabilities and accrued dividends	39,019	2,063	10,533	1,903	3,695	2,207	1,964	6,242	1,441	1,280	1,602	1,680	4,409
<b>TOTAL LIABILITIES</b>	51,873,679	2773,434	12,715,693	2983,220	4557,772	3253,965	2904,763	9008,760	2081,426	1206,221	2287,093	2026,677	6074,655
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	377,646	18,471	109,451	22,333	35,894	16,857	19,257	51,679	12,667	8,610	15,373	21,793	45,261
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	191,528	12,049	44,708	12,812	17,054	12,894	10,467	29,364	9,137	5,860	9,325	8,499	19,359
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	53,311,263	2854,070	13,108,754	3077,972	4687,363	3328,562	2973,961	9221,962	2136,976	1241,476	2344,726	2100,405	6235,036
Conting. liab. on acceptances purchased for foreign correspondents	67,472	3,712	2/18,872	4,455	6,075	3,375	3,172	9,990	2,498	1,620	2,633	3,510	7,560
Industrial loan commit.	360	--	--	--	20	--	--	--	--	--	340	--	--

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	28,002,294	1646,249	6,529,508	1759,127	2545,743	2101,053	1528,707	5263,551	1247,849	622,077	1125,221	804,549	2828,660
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	134,336	--	--	6,270	--	--	--	--	21,205	--	106,861	--	--
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>	29,544,336	1730,000	6,920,000	1846,270	2670,000	2170,000	1575,000	5500,000	1386,205	625,000	1256,861	865,000	3000,000

1/ After deducting \$180,000,000 participations of other Federal Reserve Banks.

2/ After deducting \$48,600,000 participations of other Federal Reserve Banks.