

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 July 29 decreased \$274 million to \$18,702 million. Estimated required reserves decreased \$124 million; and estimated excess reserves decreased \$150 million to \$414 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$476 million, compared with \$348 million the week before.

The principal changes reducing average reserves were decreases of \$301 million in Federal Reserve float and \$33 million in gold stock, and an increase of \$99 million in Treasury deposits with Federal Reserve Banks. The principal off-setting changes were decreases of \$153 million in money in circulation and \$46 million in "other" F. R. accounts (net). Total Reserve Bank credit decreased \$331 million.

As of Wednesday, July 29, U. S. Government securities held under repurchase agreement were \$38 million lower than a week earlier and member bank borrowings were \$54 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, July 29, 1959
	Week ended	Change from week ended		
	July 29, 1959	July 22, 1959	July 30, 1958	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	26,408	+ 18	+1,373	26,408
Held under repurchase agreement	51	- 8	+ 51	51
Acceptances--				
Bought outright	27	--	- 11	25
Held under repurchase agreement	--	- 1	--	--
Loans, discounts, and advances--				
Member bank borrowings	890	- 22	+ 782	631
Other	--	- 17	*	--
Float	998	-301	+ 175	745
Total Reserve Bank credit	28,374	-331	+2,369	27,860
Gold stock	19,636	- 33	-1,616	19,636
Treasury currency outstanding	5,291 <sup>84</sup>	+ 1	+ 85	5,291 <sup>83</sup>
	53,301 <sup>244</sup>	-362	+ 839	52,788 <sup>1</sup>
Money in circulation	31,890 <sup>83</sup>	-153	+ 804	31,856 <sup>44</sup>
Treasury cash holdings	403	- 9	- 294	402
Treasury deposits with F. R. Banks	559	+ 99	+ 16	630
Foreign deposits with F. R. Banks	271	+ 16	- 29	281
Other deposits with F. R. Banks	340	+ 6	+ 7	337
Other F. R. accounts (net)	1,137	- 46	+ 96	1,137
	34,599 <sup>2</sup>	- 89	+ 599	34,643 <sup>36</sup>
Member bank reserves--	18,702	-274	+ 240	18,145
Required reserves (estimated)	18,288	-124	+ 464	18,267
Excess reserves (estimated)	414	-150	- 224	-122

\* Less than \$500,000.

On July 29, 1959, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$4,126 million, an increase of \$31 million for the week and an increase of \$969 million from the comparable date a year ago.

STATEMENT OF CONDITION  
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED  
(In thousands of dollars)

	July 29, 1959	Change since	
		July 22, 1959	July 30, 1958
<u>A S S E T S</u>			
Gold certificate account	18,406,141	+ 4,997	-1,352,751
Redemption fund for F. R. notes	936,862	- 2,437	+ 74,700
<u>Total gold certificate reserves</u>	<u>19,343,003</u>	<u>+ 2,560</u>	<u>-1,278,051</u>
F. R. notes of other Banks	387,985	+ 19,993	+ 12,098
Other cash	392,324	+ 6,009	+ 16,737
Discounts and advances	631,370	- 70,944	+ 504,950
Industrial loans	--	--	- 342
Acceptances--bought outright	25,397	+ 3	- 8,796
U. S. Government securities:			
Bought outright--			
Bills	2,406,900	--	+ 401,340
Certificates	18,649,726	--	-1,296,379
Notes	2,867,565	--	+2,857,565
Bonds	2,483,771	--	- 470,836
<u>Total bought outright</u>	<u>26,407,962</u>	<u>--</u>	<u>+1,491,690</u>
Held under repurchase agreement	51,000	- 38,000	+ 51,000
<u>Total U. S. Government securities</u>	<u>26,458,962</u>	<u>- 38,000</u>	<u>+1,542,690</u>
<u>Total loans and securities</u>	<u>27,115,729</u>	<u>- 108,941</u>	<u>+2,038,502</u>
Due from foreign banks	15	--	--
Uncollected cash items	5,020,430	- 697,773	+ 391,844
Bank premises	96,199	- 103	+ 6,520
Other assets	240,961	+ 14,155	- 29,380
<u>TOTAL ASSETS</u>	<u>52,596,646</u>	<u>- 764,100</u>	<u>+1,158,270</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	27,454,488	- 64,322	+ 700,248
Deposits:			
Member bank reserves	18,144,921	- 490,188	- 66,138
U. S. Treasurer--general account	629,507	+ 178,948	+ 68,270
Foreign	281,150	+ 17,444	- 6,140
Other	336,866	- 1,678	+ 4,040
<u>Total deposits</u>	<u>19,392,444</u>	<u>- 295,474</u>	<u>+ 32</u>
Deferred availability cash items	4,275,789	- 373,471	+ 384,120
Other liabilities and accrued dividends	36,018	+ 118	+ 20,132
<u>TOTAL LIABILITIES</u>	<u>51,158,739</u>	<u>- 733,149</u>	<u>+1,104,532</u>
<u>C A P I T A L    A C C O U N T S</u>			
Capital paid in	380,820	+ 94	+ 26,061
Surplus	868,410	--	1/+ 31,669
Other capital accounts	188,677	- 31,045	- 3,992
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>52,596,646</u>	<u>- 764,100</u>	<u>+1,158,270</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	41.3%	+ .3%	- 3.4%
Contingent liability on acceptances purchased for foreign correspondents	74,621	+ 1,594	- 33,784
Industrial loan commitments	355	--	- 631
<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, JULY 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	621,421	--	7,246	8,631,323
16 days to 90 days	9,713	--	18,151	1,174,710
91 days to 1 year	236	--	--	11,301,593
Over 1 year to 5 years	--	--	--	3,881,179
Over 5 years to 10 years	--	--	--	410,385
Over 10 years	--	--	--	1,059,772
<u>Total</u>	<u>631,370</u>	<u>--</u>	<u>25,397</u>	<u>26,458,962</u>

## H.4.1(b) STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JULY 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)													
<b>A S S E T S</b>													
Gold certificate account	18,406,141	879,423	4,772,806	1074,790	1786,082	1059,505	871,565	3247,029	691,508	395,566	664,733	661,181	2301,953
Redemption fund for F. R. notes	936,862	56,166	193,648	60,865	84,542	79,702	58,036	176,775	42,964	23,528	44,153	29,789	86,694
<u>Total gold certificate reserves</u>	19,343,003	935,589	4,966,454	1135,655	1870,624	1139,207	929,601	3423,804	734,472	419,094	708,886	690,970	2388,647
F.R. notes of other Banks	387,985	34,330	71,859	31,393	14,348	32,095	56,865	31,852	13,321	20,789	22,565	18,036	40,532
Other cash	392,324	25,873	73,037	22,284	34,496	26,075	36,577	58,242	27,498	9,809	14,518	14,551	49,364
Discounts and advances	631,370	23,075	68,985	15,595	21,138	40,385	85,995	137,343	26,300	42,679	80,065	22,760	67,050
Industrial loans	--	--	--	--	--	--	--	--	--	--	--	--	--
Acceptances--													
Bought outright	25,397	--	25,397	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	2,406,900	130,490	605,701	137,256	208,385	154,253	126,853	416,520	97,889	54,821	103,749	96,069	274,914
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	26,407,962	1431,708	6,645,616	1505,940	2286,349	1692,434	1391,805	4569,951	1074,012	601,494	1138,315	1054,047	3016,291
Held under repurchase agreement	51,000	--	51,000	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	26,458,962	1431,708	6,696,616	1505,940	2286,349	1692,434	1391,805	4569,951	1074,012	601,494	1138,315	1054,047	3016,291
<u>Total loans &amp; securities</u>	27,115,729	1454,783	6,790,998	1521,535	2307,487	1732,819	1477,800	4707,294	1100,312	644,173	1218,380	1076,807	3083,341
Due from foreign banks	15	1	1/4	1	1	1	1	2	1	2/	1	1	1
Uncollected cash items	5,020,430	355,444	923,884	304,539	457,437	393,920	412,088	804,336	212,414	139,058	234,844	227,705	554,761
Bank premises	96,199	4,463	10,143	4,122	9,371	6,964	9,676	13,229	6,965	5,141	4,701	9,130	12,294
Other assets	240,961	13,047	59,219	13,338	21,005	15,333	13,618	40,956	9,828	5,450	11,154	9,814	28,199
<b>TOTAL ASSETS</b>	52,596,646	2823,530	12,895,598	3032,867	4714,769	3346,414	2936,226	9079,715	2104,811	1243,514	2215,049	2047,014	6157,139

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 JULY 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)													
<b><u>L I A B I L I T I E S</u></b>													
Federal Reserve notes	27,454,488	1594,395	6,377,139	1744,837	2537,344	2062,905	1491,838	5235,525	1199,753	611,156	1102,708	783,399	2713,489
Deposits:													
Member bank reserves	18,144,921	759,391	4,918,346	874,812	1569,449	789,760	951,678	2832,531	625,727	431,426	800,398	929,950	2661,453
U.S.Treas.-gen.acct.	629,507	45,011	88,204	38,419	51,502	72,734	43,874	63,912	39,966	33,627	46,062	40,023	66,173
Foreign	281,150	15,125	1/83,150	18,150	24,750	13,750	12,925	40,700	10,175	6,600	10,725	14,300	30,800
Other	336,866	643	285,185	1,432	997	3,101	1,293	385	534	509	1,050	912	40,825
<u>Total deposits</u>	19,392,444	820,170	5,374,885	932,813	1646,698	879,345	1009,770	2937,528	676,402	472,162	858,235	985,185	2799,251
Deferred availability cash items	4,275,789	326,084	742,349	258,428	397,854	327,388	363,321	687,712	171,696	123,732	194,732	202,954	479,539
Other liabilities and accrued dividends	36,018	2,056	8,963	1,815	3,556	2,110	1,828	5,782	1,400	1,149	1,567	1,682	4,110
<b><u>TOTAL LIABILITIES</u></b>	51,158,739	2742,705	12,503,336	2937,893	4585,452	3271,748	2866,757	8866,547	2049,251	1208,199	2157,242	1973,220	5996,389
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	380,820	18,858	109,733	22,751	35,966	17,094	19,632	52,125	12,717	8,669	15,560	21,905	45,810
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	188,677	11,851	43,627	12,616	16,708	12,726	10,363	28,884	9,097	5,861	9,312	8,453	19,179
<b><u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u></b>	52,596,646	2823,530	12,895,598	3032,867	4714,769	3346,414	2936,226	9079,715	2104,811	1243,514	2215,049	2047,014	6157,139
Conting. liab. on acceptances purchased for foreign correspondents	74,621	4,103	2/20,909	4,924	6,714	3,730	3,506	11,041	2,760	1,791	2,909	3,879	8,355
Industrial loan commit.	355	--	--	--	15	--	--	--	--	--	340	--	--

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	28,439,603	1655,287	6,602,194	1802,706	2590,239	2138,225	1564,275	5355,220	1258,482	627,735	1137,880	834,629	2872,731
Collat. for F. R. notes:													
Gold certificate acct.	10,750,000	580,000	2,920,000	640,000	920,000	670,000	500,000	2000,000	430,000	200,000	300,000	290,000	1300,000
Eligible paper	121,960	--	--	15,595	--	--	--	--	26,300	--	80,065	--	--
U. S. Govt. securities	18,810,000	1150,000	4,000,000	1200,000	1750,000	1500,000	1100,000	3500,000	935,000	450,000	850,000	575,000	1800,000
<u>Total collateral</u>	29,681,960	1730,000	6,920,000	1855,595	2670,000	2170,000	1600,000	5500,000	1391,300	650,000	1230,065	865,000	3100,000

1/ After deducting \$198,000,000 participations of other Federal Reserve Banks.

2/ After deducting \$53,712,000 participations of other Federal Reserve Banks.