

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 August 5 decreased \$6 million to \$18,696 million. Estimated required reserves decreased \$55 million; and estimated excess reserves increased \$49 million to \$428 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$606 million, compared with \$511 million the week before.

The principal changes reducing average reserves were a decrease of \$208 million in Federal Reserve float, and increases of \$35 million in money in circulation and \$29 million in "other" F. R. accounts (net). The principal offsetting changes were increases of \$144 million in member bank borrowings, \$58 million in U. S. Government securities held under repurchase agreement, and \$32 million bought outright, and a decrease of \$56 million in Treasury deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$25 million.

As of Wednesday, August 5, holdings of U. S. Government securities bought outright were \$110 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$15 million lower, and member bank borrowings were less than one million lower. Holdings of certificates decreased \$8,143 million and notes increased a like amount, reflecting the exchange of certificates maturing August 1 for 4-3/4 per cent issues of notes, \$5,500 million maturing in 1960 and \$2,643 million maturing in 1964.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday August 5, 1959
	Week ended August 5, 1959	Change from week ended		
		July 29, 1959	August 6, 1958	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	26,440	+ 32	+1,200	26,517
Held under repurchase agreement	109	+ 58	+ 109	36
Acceptances--bought outright	25	- 2	- 8	25
Loans, discounts, and advances--				
Member bank borrowings	1,034	+144	+ 922	631
Other	--	--	*	--
Float	790	-208	- 38	713
Total Reserve Bank credit	28,399	+ 25	+2,187	27,922
Gold stock	19,626	- 10	-1,569	19,626
Treasury currency outstanding	5,288	- 3	+ 81	5,281
	53,313	+ 12	+ 698	52,828
Money in circulation	31,925	+ 35	+ 754	31,987
Treasury cash holdings	406	+ 3	- 290	405
Treasury deposits with F. R. Banks	503	- 56	- 159	387
Foreign deposits with F. R. Banks	277	+ 6	- 14	277
Other deposits with F. R. Banks	340	--	- 10	334
Other F. R. accounts (net)	1,166	+ 29	+ 18	1,201
	34,617	+ 18	+ 298	34,592
Member bank reserves--	18,696	- 6	+ 400	18,236
Required reserves (estimated)	18,268	- 55	+ 530	18,190
Excess reserves (estimated)	428	+ 49	- 130	46

\* Less than \$500,000.

On August 5, 1959, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$4,158 million, an increase of \$32 million for the week and an increase of \$932 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)

	August 5, 1959	July 29, 1959	Change since August 6, 1958
<b>A S S E T S</b>			
Gold certificate account	18,396,142	- 9,999	- 1,312,751
Redemption fund for F. R. notes	934,264	- 2,598	+ 74,175
<u>Total gold certificate reserves</u>	<u>19,330,406</u>	<u>- 12,597</u>	<u>- 1,238,576</u>
F. R. notes of other Banks	351,989	- 35,996	+ 5,114
Other cash	380,607	- 11,717	+ 12,762
Discounts and advances	630,720	- 650	+ 364,353
Industrial loans	--	--	- 342
Acceptances--bought outright	24,500	- 897	- 8,180
U. S. Government securities:			
Bought outright--			
Bills	2,516,400	+ 109,500	+ 1,159,690
Certificates	10,506,993	-8,142,733	-11,000,298
Notes	11,010,298	+8,142,733	+11,000,298
Bonds	2,483,771	--	--
Total bought outright	<u>26,517,462</u>	<u>+ 109,500</u>	<u>+ 1,159,690</u>
Held under repurchase agreement	35,900	- 15,100	+ 35,900
<u>Total U. S. Government securities</u>	<u>26,553,362</u>	<u>+ 94,400</u>	<u>+ 1,195,590</u>
<u>Total loans and securities</u>	<u>27,208,582</u>	<u>+ 92,853</u>	<u>+ 1,551,421</u>
Due from foreign banks	15	--	--
Uncollected cash items	4,809,442	- 210,988	+ 381,414
Bank premises	96,156	- 43	+ 6,393
Other assets	192,553	- 48,408	+ 39,683
<u>TOTAL ASSETS</u>	<u>52,369,750</u>	<u>- 226,896</u>	<u>+ 758,211</u>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	27,548,965	+ 94,477	+ 712,278
Deposits:			
Member bank reserves	18,236,495	+ 91,574	- 312,749
U. S. Treasurer--general account	386,911	- 242,596	- 74,189
Foreign	277,065	- 4,085	- 9,644
Other	334,067	- 2,799	+ 9,099
<u>Total deposits</u>	<u>19,234,538</u>	<u>- 157,906</u>	<u>- 387,483</u>
Deferred availability cash items	4,096,099	- 179,690	+ 351,988
Other liabilities and accrued dividends	36,878	+ 860	+ 22,763
<u>TOTAL LIABILITIES</u>	<u>50,916,480</u>	<u>- 242,259</u>	<u>+ 699,546</u>
<b>C A P I T A L     A C C O U N T S</b>			
Capital paid in	380,872	+ 52	+ 26,021
Surplus	868,410	-- 1/+	31,669
Other capital accounts	203,988	+ 15,311	+ 975
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>52,369,750</u>	<u>- 226,896</u>	<u>+ 758,211</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	41.3%	--	- 3.0%
Contingent liability on acceptances purchased for foreign correspondents	73,019	- 1,602	- 34,238
Industrial loan commitments	355	--	- 631
1/ Net change after elimination of Sec. 13b surplus of \$27,543,000 on Sept. 2, 1958.			

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 5, 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	Acceptances	U. S. Government securities
Within 15 days	618,009	5,590	509,340
16 days to 90 days	12,479	18,910	1,205,860
91 days to 1 year	232	--	11,344,093
Over 1 year to 5 years	--	--	12,023,912
Over 5 years to 10 years	--	--	410,385
Over 10 years	--	--	1,059,772
<u>Total</u>	<u>630,720</u>	<u>24,500</u>	<u>26,553,362</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 5, 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	18,396,142	866,569	4,732,634	1086,504	1642,716	1074,461	864,886	3329,601	686,184	384,598	719,746	657,477	2350,766
Redemption fund for F. R. notes	934,264	56,040	193,092	60,663	84,326	79,048	57,825	176,527	42,895	23,445	44,088	29,752	86,563
<u>Total gold certificate reserves</u>	19,330,406	922,609	4,925,726	1147,167	1727,042	1153,509	922,711	3506,128	729,079	408,043	763,834	687,229	2437,329
F.R. notes of other Banks	351,989	38,228	65,431	29,642	11,456	29,397	58,081	28,527	9,694	18,820	18,050	14,318	30,345
Other cash	380,607	26,292	69,966	22,134	35,432	23,938	35,312	56,315	25,754	9,318	13,604	14,900	47,642
Discounts and advances	630,720	24,020	86,780	17,235	46,195	43,825	94,990	131,576	27,645	23,789	58,980	43,085	32,600
Acceptances--													
Bought outright	24,500	--	24,500	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	2,516,400	136,426	633,258	143,501	217,865	161,270	132,624	435,469	102,342	57,315	108,469	100,440	287,421
Certificates	10,506,993	569,637	2,644,106	599,172	909,674	673,373	553,760	1818,256	427,319	239,318	452,904	419,376	1200,098
Notes	11,010,298	596,923	2,770,763	627,873	953,250	705,628	580,287	1905,354	447,789	250,782	474,599	439,465	1257,585
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	26,517,462	1437,644	6,673,173	1512,185	2295,829	1699,451	1397,576	4588,900	1078,465	603,988	1143,035	1058,418	3028,798
Held under repurchase agreement	35,900	--	35,900	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	26,553,362	1437,644	6,709,073	1512,185	2295,829	1699,451	1397,576	4588,900	1078,465	603,988	1143,035	1058,418	3028,798
<u>Total loans &amp; securities</u>	27,208,582	1461,664	6,820,353	1529,420	2342,024	1743,276	1492,566	4720,476	1106,110	627,777	1202,015	1101,503	3061,398
Due from foreign banks	15	1	1/ 4	1	1	1	1	2	1	2/	1	1	1
Uncollected cash items	4,809,442	346,744	832,857	313,644	442,693	350,358	394,465	768,097	208,258	141,996	264,017	225,453	520,860
Bank premises	96,156	4,463	10,103	4,122	9,338	6,877	9,632	13,214	6,942	5,141	4,687	9,107	12,530
Other assets	192,553	10,557	46,750	10,629	16,977	12,153	11,085	32,855	7,914	4,316	9,128	7,659	22,530
<u>TOTAL ASSETS</u>	52,369,750	2810,558	12,771,190	3056,759	4584,963	3319,509	2923,853	9125,614	2093,752	1215,411	2275,336	2060,170	6132,635

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 AUGUST 5, 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	27,548,965	1598,307	6,392,008	1745,828	2538,453	2066,852	1504,147	5248,470	1205,178	612,216	1107,530	786,454	2743,522
Deposits:													
Member bank reserves	18,236,495	767,171	4,916,022	904,867	1478,083	806,874	969,760	2893,128	637,817	417,498	842,647	967,642	2634,986
U.S.Treas.-gen.acct.	386,911	24,984	49,256	18,042	38,278	35,029	19,742	49,185	18,621	21,146	42,832	17,412	52,384
Foreign	277,065	15,125	1/79,065	18,150	24,750	13,750	12,925	40,700	10,175	6,600	10,725	14,300	30,800
Other	334,067	457	274,931	2,180	1,379	3,348	1,519	1,097	832	278	1,397	978	45,671
<u>Total deposits</u>	19,234,538	807,737	5,319,274	943,239	1542,490	859,001	1003,946	2984,110	667,445	445,522	897,601	1000,332	2763,841
Deferred availability cash items	4,096,099	320,710	654,164	269,962	369,669	316,041	343,586	671,121	163,569	120,617	210,219	197,540	458,901
Other liabilities and accrued dividends	36,878	2,169	9,359	1,863	3,681	2,144	1,952	6,093	1,363	1,462	1,520	1,443	3,829
<u>TOTAL LIABILITIES</u>	50,916,480	2728,923	12,374,805	2960,892	4454,293	3244,038	2853,631	8909,794	2037,555	1179,817	2216,870	1985,769	5970,093
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	380,872	18,868	109,750	22,755	35,978	17,094	19,634	52,118	12,717	8,670	15,563	21,909	45,816
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	203,988	12,651	47,733	13,505	18,049	13,531	11,114	31,543	9,734	6,139	9,968	9,056	20,965
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	52,369,750	2810,558	12,771,190	3056,759	4584,963	3319,509	2923,853	9125,614	2093,752	1215,411	2275,336	2060,170	6132,635
Conting. liab. on acceptances purchased for foreign correspondents	73,019	4,004	2/20,603	4,805	6,552	3,640	3,422	10,774	2,693	1,747	2,839	3,786	8,154
Industrial loan commit.	355	--	--	--	15	--	--	--	--	--	340	--	--

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	28,382,571	1651,489	6,580,169	1796,514	2587,071	2142,580	1563,996	5348,532	1253,014	629,114	1133,913	832,782	2863,397
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	103,860	--	--	17,235	--	--	--	--	27,645	--	58,980	--	--
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>	29,663,860	1730,000	6,920,000	1857,235	2670,000	2170,000	1600,000	5500,000	1392,645	650,000	1208,980	865,000	3100,000

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

2/ After deducting \$52,416,000 participations of other Federal Reserve Banks.