

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 12 decreased \$7¹/₄ million to \$18,622 million. Estimated required reserves decreased \$223 million; and estimated excess reserves increased \$149 million to \$577 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$496 million, compared with \$606 million the week before.

The principal changes reducing average reserves were increases of \$146 million in money in circulation and \$37 million in "other" F. R. accounts (net), and a decrease of \$101 million in U. S. Government securities held under repurchase agreement. The principal offsetting changes were increases of \$157 million in U. S. Government securities bought outright and \$39 million in member bank borrowings, and a decrease of \$28 million in Treasury deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$74 million.

As of Wednesday, August 12, holdings of U. S. Government securities bought outright were \$79 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$34 million lower, and member bank borrowings were \$39 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday August 12, 1959
	Week ended	Change from week ended		
	August 12, 1959	August 5, 1959	August 13, 1958	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	26,597	+157	+ 971	26,597
Held under repurchase agreement	8	-101	- 12	2
Acceptances--bought outright	24	- 1	- 12	22
Loans, discounts, and advances--				
Member bank borrowings	1,073	+ 39	+ 844	591
Other	--	--	*	--
Float	771	- 19	- 3	741
Total Reserve Bank credit	28,473	+ 74	+1,788	27,953
Gold stock	19,619	- 7	-1,535	19,600
Treasury currency outstanding	5,282	- 6	+ 72	5,282
	53,373	+ 60	+ 325	52,835
Money in circulation	32,071	+146	+ 780	32,048
Treasury cash holdings	401	- 5	- 298	401
Treasury deposits with F. R. Banks	475	- 28	- 29	514
Foreign deposits with F. R. Banks	257	- 20	- 43	275
Other deposits with F. R. Banks	343	+ 3	+ 14	368
Other F. R. accounts (net)	1,203	+ 37	+ 37	1,203
	34,751	+134	+ 462	34,809
Member bank reserves--	18,622	- 74	- 138	18,026
Required reserves (estimated)	18,045	-223	- 28	18,005
Excess reserves (estimated)	577	+149	- 110	21
* Less than \$500,000.				

On August 12, 1959, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$4,171 million, an increase of \$13 million for the week and an increase of \$859 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)

		Change since	
	August 12, 1959	August 5, 1959	August 13, 1958
A S S E T S			
Gold certificate account	18,371,142	- 25,000	- 1,320,750
Redemption fund for F. R. notes	932,755	- 1,509	+ 70,771
<u>Total gold certificate reserves</u>	<u>19,303,897</u>	- 26,509	- 1,249,979
F. R. notes of other Banks	353,404	+ 1,415	+ 10,449
Other cash	377,453	- 3,154	+ 8,671
Discounts and advances	591,264	- 39,456	+ 409,445
Industrial loans	--	--	- 342
Acceptances--bought outright	22,247	- 2,253	- 10,343
U. S. Government securities:			
Bought outright--			
Bills	2,595,700	+ 79,300	+ 1,077,390
Certificates	10,506,993	--	-11,000,298
Notes	11,010,298	--	+11,000,298
Bonds	2,483,771	--	--
<u>Total bought outright</u>	<u>26,596,762</u>	+ 79,300	+ 1,077,390
Held under repurchase agreement	1,500	- 34,400	+ 1,500
<u>Total U. S. Government securities</u>	<u>26,598,262</u>	+ 44,900	+ 1,078,890
<u>Total loans and securities</u>	<u>27,211,773</u>	+ 3,191	+ 1,477,650
Due from foreign banks	15	--	--
Uncollected cash items	5,391,342	+ 581,900	+ 232,573
Bank premises	96,185	+ 29	+ 6,306
Other assets	209,989	+ 17,436	+ 44,929
<u>TOTAL ASSETS</u>	<u>52,944,058</u>	+ 574,308	+ 530,599
L I A B I L I T I E S			
Federal Reserve notes	27,601,174	+ 52,209	+ 719,796
Deposits:			
Member bank reserves	18,026,342	- 210,153	- 561,009
U. S. Treasurer--general account	514,362	+ 127,451	+ 31,451
Foreign	274,989	- 2,076	- 51,935
Other	367,875	+ 33,808	+ 46,126
<u>Total deposits</u>	<u>19,183,568</u>	- 50,970	- 535,367
Deferred availability cash items	4,650,121	+ 554,022	+ 256,755
Other liabilities and accrued dividends	38,861	+ 1,983	+ 23,084
<u>TOTAL LIABILITIES</u>	<u>51,473,724</u>	+ 557,244	+ 464,268
C A P I T A L A C C O U N T S			
Capital paid in	381,028	+ 156	+ 26,045
Surplus	868,410	-- 1/+	31,669
Other capital accounts	220,896	+ 16,908	+ 8,617
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>52,944,058</u>	+ 574,308	+ 530,599
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	41.3%	--	- 2.8%
Contingent liability on acceptances purchased for foreign correspondents	70,798	- 2,221	- 35,254
Industrial loan commitments	355	--	- 686
<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, AUGUST 12, 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	583,153	5,317	466,050
16 days to 90 days	7,891	16,930	1,288,550
91 days to 1 year	220	--	11,349,593
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>591,264</u>	<u>22,247</u>	<u>26,598,262</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 12, 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	18,371,142	852,956	4,850,535	1037,262	1601,942	1038,001	896,026	3242,492	709,719	406,399	725,908	633,462	2376,440
Redemption fund for F. R. notes	932,755	55,878	192,595	60,417	85,079	78,550	57,621	176,254	42,825	23,370	44,030	29,707	86,429
<u>Total gold certificate reserves</u>	19,303,897	908,834	5,043,130	1097,679	1687,021	1116,551	953,647	3418,746	752,544	429,769	769,938	663,169	2462,869
F.R. notes of other Banks	353,404	36,636	69,952	30,017	10,382	30,676	56,011	24,836	8,438	19,532	20,251	12,382	34,291
Other cash	377,453	25,863	68,041	23,240	32,955	23,819	37,511	56,168	24,744	9,715	12,552	12,651	50,194
Discounts and advances	591,264	36,425	64,855	12,990	100,295	31,808	56,180	137,112	13,150	14,369	53,145	40,335	30,600
Acceptances--													
Bought outright	22,247	--	22,247	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	2,595,700	140,726	653,213	148,023	224,731	166,352	136,804	449,192	105,567	59,121	111,887	103,605	296,479
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	26,596,762	1441,944	6,693,128	1516,707	2302,695	1704,533	1401,756	4602,623	1081,690	605,794	1146,453	1061,583	3037,856
Held under repurchase agreement	1,500	--	1,500	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	26,598,262	1441,944	6,694,628	1516,707	2302,695	1704,533	1401,756	4602,623	1081,690	605,794	1146,453	1061,583	3037,856
<u>Total loans & securities</u>	27,211,773	1478,369	6,781,730	1529,697	2402,990	1736,341	1457,936	4739,735	1094,840	620,163	1199,598	1101,918	3068,456
Due from foreign banks	15	1	1/ 4	1	1	1	1	2	1	2/	1	1	1
Uncollected cash items	5,391,342	374,154	956,993	336,008	462,170	444,208	502,946	836,413	235,089	158,720	258,739	260,703	565,199
Bank premises	96,185	4,463	10,115	4,125	9,347	6,877	9,636	13,214	6,943	5,141	4,687	9,107	12,530
Other assets	209,989	11,104	51,559	11,614	18,276	13,297	12,018	35,821	8,581	4,734	9,904	8,426	24,655
<u>TOTAL ASSETS</u>	52,944,058	2839,424	12,981,524	3032,381	4623,142	3371,770	3029,706	9124,935	2131,180	1247,774	2275,670	2068,357	6218,195

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 12, 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>LIABILITIES</u>													
Federal Reserve notes	27,601,174	1598,983	6,392,071	1745,247	2546,973	2066,599	1513,044	5264,278	1206,047	612,656	1111,775	790,050	2753,451
Deposits:													
Member bank reserves	18,026,342	764,774	4,937,392	852,770	1454,444	789,135	956,348	2796,938	633,657	419,434	841,775	924,312	2655,363
U.S.Treas.-gen.acct.	514,362	27,007	89,764	22,928	41,229	40,452	33,454	66,512	30,626	31,866	36,062	28,561	65,901
Foreign	274,989	14,905	1/79,869	17,886	24,390	13,550	12,737	40,108	10,027	6,504	10,569	14,092	30,352
Other	367,875	398	312,409	1,581	1,148	2,819	1,538	527	599	586	1,398	871	44,001
<u>Total deposits</u>	19,183,568	807,084	5,419,434	895,165	1521,211	845,956	1004,077	2904,085	674,909	458,390	889,804	967,836	2795,617
Deferred availability cash items	4,650,121	348,562	759,569	293,064	419,125	380,334	439,512	731,373	191,914	139,207	213,242	233,735	500,484
Other liabilities and accrued dividends	38,861	2,286	9,628	2,062	3,734	2,324	1,980	6,360	1,415	1,556	1,645	1,659	4,212
TOTAL LIABILITIES	51,473,724	2756,915	12,580,702	2935,538	4491,043	3295,213	2958,613	8906,096	2074,285	1211,809	2216,466	1993,280	6053,764
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	381,028	18,967	109,747	22,755	35,992	17,114	19,637	52,116	12,722	8,671	15,566	21,925	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	220,896	13,426	52,173	14,481	19,464	14,597	11,982	34,564	10,427	6,509	10,703	9,716	22,854
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	52,944,058	2839,424	12,981,524	3032,381	4623,142	3371,770	3029,706	9124,935	2131,180	1247,774	2275,670	2068,357	6218,195
Conting. liab. on accept- ances purchased for foreign correspondents	70,798	3,872	2/20,110	4,646	6,336	3,520	3,309	10,419	2,605	1,689	2,746	3,661	7,885
Industrial loan commit.	355	--	--	--	15	--	--	--	--	--	340	--	--

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	28,480,370	1648,891	6,607,726	1797,050	2605,253	2140,625	1579,073	5367,003	1253,798	628,399	1141,116	834,080	2877,356
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	79,285	--	--	12,990	--	--	--	--	13,150	--	53,145	--	--
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>	29,639,285	1730,000	6,920,000	1852,990	2670,000	2170,000	1600,000	5500,000	1378,150	650,000	1203,145	865,000	3100,000

1/ After deducting \$195,120,000 participations of other Federal Reserve Banks.

2/ After deducting \$50,688,000 participations of other Federal Reserve Banks.