

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 26 increased \$77 million to \$18,586 million. Estimated required reserves increased \$53 million; and estimated excess reserves increased \$24 million to \$462 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$478 million, compared with \$507 million the week before.

The principal changes supplying average reserves were decreases of \$100 million in money in circulation, \$74 million in Treasury deposits with Federal Reserve Banks, and \$28 million in "other" deposits with Federal Reserve Banks, and an increase of \$49 million in U. S. Government securities held under repurchase agreement. The principal offsetting changes were a decrease of \$115 million in Federal Reserve float and an increase of \$48 million in "other" F. R. accounts (net). Total Reserve Bank credit decreased \$77 million.

As of Wednesday, August 26, holdings of U. S. Government securities bought outright were \$26 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$43 million lower, and member bank borrowings were \$28 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday August 26, 1959
	Week ended	Change from week ended		
	August 26, 1959	August 19, 1959	August 27, 1958	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	26,518	- 7	+1,261	26,519
Held under repurchase agreement	55	+ 49	+ 55	--
Acceptances--bought outright	21	- 1	- 12	21
Loans, discounts, and advances--				
Member bank borrowings	940	- 5	+ 670	552
Other	1	+ 1	--	5
Float	950	-115	+ 93	761
Total Reserve Bank credit	28,485	- 77	+2,068	27,858
Gold stock	19,600	- 1	-1,486	19,600
Treasury currency outstanding	5,283	+ 1	+ 72	5,283
	53,369	- 76	+ 655	52,741
Money in circulation	31,951	-100	+ 702	31,887
Treasury cash holdings	395	- 2	- 293	395
Treasury deposits with F. R. Banks	564	- 74	+ 78	534
Foreign deposits with F. R. Banks	257	+ 1	+ 23	284
Other deposits with F. R. Banks	321	- 28	+ 1	342
Other F. R. accounts (net)	1,294	+ 48	+ 82	1,258
	34,782	-155	+ 594	34,699
Member bank reserves--	18,586	+ 77	+ 60	18,041
Required reserves (estimated)	18,124	+ 53	+ 171	18,134
Excess reserves (estimated)	462	+ 24	- 111	- 93

On August 26, 1959, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$4,246 million, an increase of \$38 million for the week and an increase of \$857 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 26, 1959	Change since August 19, 1959	August 27, 1958
A S S E T S			
Gold certificate account	18,371,140	- 2*	- 1,259,751
Redemption fund for F. R. notes	930,661	- 133	+ 62,259
<u>Total gold certificate reserves</u>	<u>19,301,801</u>	- 135*	- 1,197,492
F. R. notes of other Banks	419,775	+ 36,364	+ 65,805
Other cash	389,437	+ 3,056	+ 15,260
Discounts and advances	556,727	+ 32,635	+ 367,360
Industrial loans	--	--	- 341
Acceptances--bought outright	20,553	- 1	- 10,527
U. S. Government securities:			
Bought outright--			
Bills	2,517,800	+ 25,600	+ 1,301,840
Certificates	10,506,993	--	-11,000,298
Notes	11,010,298	--	+11,000,298
Bonds	2,483,771	--	--
<u>Total bought outright</u>	<u>26,518,862</u>	<u>+ 25,600</u>	<u>+ 1,301,840</u>
Held under repurchase agreement	--	- 42,900	--
<u>Total U. S. Government securities</u>	<u>26,518,862</u>	<u>- 17,300</u>	<u>+ 1,301,840</u>
<u>Total loans and securities</u>	<u>27,096,142</u>	<u>+ 15,334</u>	<u>+ 1,658,332</u>
Due from foreign banks	15	--	--
Uncollected cash items	4,953,236	- 778,897*	+ 457,836
Bank premises	96,762	- 180	+ 6,843
Other assets	140,527	+ 17,624	+ 22,428
<u>TOTAL ASSETS</u>	<u>52,397,695</u>	<u>- 706,834</u>	<u>+ 1,029,012</u>
L I A B I L I T I E S			
Federal Reserve notes	27,510,494	- 66,412	+ 642,925
Deposits:			
Member bank reserves	18,041,265	- 76,187	- 198,548
U. S. Treasurer--general account	533,534	+ 16,596	+ 58,379
Foreign	283,663	+ 24,872	+ 27,809
Other	342,114	- 2,441	+ 22,613
<u>Total deposits</u>	<u>19,200,576</u>	<u>- 37,160</u>	<u>- 89,747</u>
Deferred availability cash items	4,191,800	- 572,618	+ 372,822
Other liabilities and accrued dividends	38,722	+ 1,142	+ 21,792
<u>TOTAL LIABILITIES</u>	<u>50,941,592</u>	<u>- 675,048</u>	<u>+ 947,792</u>
C A P I T A L A C C O U N T S			
Capital paid in	382,484	+ 677	+ 26,727
Surplus	868,410	-- 1/+	31,669
Other capital accounts	205,209	- 32,463	+ 22,824
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>52,397,695</u>	<u>- 706,834</u>	<u>+ 1,029,012</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	41.3%	+ .1%	- 3.1%
Contingent liability on acceptances purchased for foreign correspondents	73,133	- 1,282	- 20,080
Industrial loan commitments	350	--	- 686
1/ Net change after elimination of Sec. 13b surplus of \$27,543,000 on Sept. 2, 1958.			
* August 19 figures revised.			

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 26, 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	465,942	5,824	310,660
16 days to 90 days	90,594	14,729	6,396,450
91 days to 1 year	191	--	11,817,683
Over 1 year to 5 years	--	--	6,523,912
Over 5 years to 10 years	--	--	410,385
Over 10 years	--	--	1,059,772
<u>Total</u>	<u>556,727</u>	<u>20,553</u>	<u>26,518,862</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 26, 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	18,371,140	861,598	4,704,512	1027,852	1633,772	1063,944	889,281	3321,460	669,991	369,491	711,595	671,616	2446,028
Redemption fund for F. R. notes	930,661	55,770	192,028	60,259	84,932	78,044	57,491	176,075	42,767	23,328	43,986	29,671	86,310
<u>Total gold certificate reserves</u>	19,301,801	917,368	4,896,540	1088,111	1718,704	1141,988	946,772	3497,535	712,758	392,819	755,581	701,287	2532,338
F.R. notes of other Banks	419,775	44,354	74,919	36,872	16,048	33,517	66,513	30,306	12,369	26,923	22,560	14,557	40,837
Other cash	389,437	26,132	69,951	21,718	34,684	25,359	38,565	59,219	25,734	8,236	13,623	12,292	53,924
Discounts and advances	556,727	9,500	88,570	11,250	63,745	31,509	89,640	109,528	24,225	28,890	54,960	24,960	19,950
Acceptances--													
Bought outright	20,553	--	20,553	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	2,517,800	136,502	633,610	143,581	217,986	161,360	132,698	435,711	102,399	57,347	108,529	100,496	287,581
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	26,518,862	1437,720	6,673,525	1512,265	2295,950	1699,541	1397,650	4589,142	1078,522	604,020	1143,095	1058,474	3028,958
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	26,518,862	1437,720	6,673,525	1512,265	2295,950	1699,541	1397,650	4589,142	1078,522	604,020	1143,095	1058,474	3028,958
<u>Total loans & securities</u>	27,096,142	1447,220	6,782,648	1523,515	2359,695	1731,050	1487,290	4698,670	1102,747	632,910	1198,055	1083,434	3048,908
Due from foreign banks	15	1	1/ 4	1	1	1	1	2	1	2/	1	1	1
Uncollected cash items	4,953,236	345,953	892,631	315,802	418,926	401,875	395,139	756,660	208,399	145,060	249,305	273,394	550,092
Bank premises	96,762	4,463	10,117	4,104	9,355	6,844	9,602	13,467	6,943	5,115	4,692	9,581	12,479
Other assets	140,527	7,370	34,259	7,619	12,273	8,886	8,353	23,398	5,759	3,156	6,937	5,818	16,699
<u>TOTAL ASSETS</u>	52,397,695	2792,861	12,761,069	2997,742	4569,686	3349,520	2952,235	9079,257	2074,710	1214,219	2250,754	2100,364	6255,278

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

2/ Less than \$500.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 26, 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	27,510,494	1586,047	6,400,296	1734,723	2536,588	2067,128	1508,044	5250,762	1200,838	609,528	1103,314	791,556	2721,670
Deposits:													
Member bank reserves	18,041,265	748,255	4,825,172	843,513	1458,599	811,185	958,965	2859,296	621,414	408,598	819,969	939,484	2746,815
U.S.Treas.-gen.acct.	533,534	37,088	55,955	35,904	48,628	35,073	51,464	64,242	23,317	26,270	49,906	41,624	64,063
Foreign	283,663	14,850	<u>1/</u> 89,263	17,820	24,300	13,500	12,690	39,960	9,990	6,480	10,530	14,040	30,240
Other	342,114	1,253	280,569	2,019	2,649	2,229	2,488	569	360	246	1,273	791	47,668
<u>Total deposits</u>	19,200,576	801,446	5,250,959	899,256	1534,176	861,987	1025,607	2964,067	655,081	441,594	881,678	995,939	2888,786
Deferred availability cash items	4,191,800	321,289	703,313	265,939	364,380	342,438	346,186	642,340	161,044	126,195	205,646	236,622	476,408
Other liabilities and accrued dividends	38,722	2,270	9,845	1,914	3,655	2,258	1,976	6,085	1,407	1,207	1,684	1,781	4,640
<u>TOTAL LIABILITIES</u>	50,941,592	2711,052	12,364,413	2901,832	4438,799	3273,811	2881,813	8863,254	2018,370	1178,524	2192,322	2025,898	6091,504
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	382,484	18,975	109,756	22,753	36,003	17,132	19,663	52,188	12,733	8,685	15,599	21,926	47,071
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	205,209	12,718	47,998	13,550	18,241	13,731	11,285	31,656	9,861	6,225	9,898	9,104	20,942
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	52,397,695	2792,861	12,761,069	2997,742	4569,686	3349,520	2952,235	9079,257	2074,710	1214,219	2250,754	2100,364	6255,278
Conting. liab. on acceptances purchased for foreign correspondents	73,133	4,020	<u>2/</u> 20,501	4,825	6,579	3,655	3,436	10,819	2,705	1,754	2,851	3,801	8,187
Industrial loan commit.	350	--	--	--	10	--	--	--	--	--	340	--	--
<u>FEDERAL RESERVE AGENTS' ACCOUNTS</u>													
F. R. notes outstanding	28,494,382	1645,820	6,627,393	1788,727	2595,295	2147,977	1575,612	5360,119	1250,810	626,285	1136,257	840,199	2899,888
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	79,185	--	--	--	--	--	--	--	24,225	--	54,960	--	--
U. S. Govt. securities	18,910,000	1150,000	4,000,000	1200,000	1750,000	1500,000	1200,000	3500,000	935,000	450,000	850,000	575,000	1800,000
<u>Total collateral</u>	29,739,185	1730,000	6,920,000	1840,000	2670,000	2170,000	1700,000	5500,000	1389,225	650,000	1204,960	865,000	3100,000

1/ After deducting \$194,400 participations of other Federal Reserve Banks.

2/ After deducting \$52,632,000 participations of other Federal Reserve Banks.