

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 September 30 decreased \$425 million to \$18,394 million. Estimated required reserves decreased \$122 million; and estimated excess reserves decreased \$303 million to \$263 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$458 million, compared with \$293 million the week before.

The principal changes reducing average reserves were decreases of \$401 million in Federal Reserve float, \$138 million in member bank borrowings, \$74 million in U. S. Government securities bought outright, and \$20 million in gold stock, and an increase of \$49 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were decreases of \$175 million in money in circulation and \$68 million in "other" F. R. accounts (net). Total Reserve Bank credit decreased \$613 million.

As of Wednesday, September 30, holdings of U. S. Government securities bought outright were \$60 million lower than a week earlier and member bank borrowings were \$416 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Sept. 30, 1959
	Week ended	Change from week ended		
	Sept. 30, 1959	Sept. 23, 1959	Oct. 1, 1958	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	26,563	- 74	+1,623	26,563
Held under repurchase agreement	--	--	--	--
Acceptances--bought outright	20	- 1	- 9	20
Loans, discounts, and advances--				
Member bank borrowings	721	- 138	+ 321	329
Other	1	--	--	1
Float	1,098	- 401	+ 194	951
Total Reserve Bank credit	28,403	- 613	+2,128	27,865
Gold stock	19,493	- 20	-1,373	19,492 1
Treasury currency outstanding	5,287	+ 9	+ 68	5,287 9
	53,183	- 625	+ 823	52,644
Money in circulation	31,809 11	- 175	+ 592	31,836 +8
Treasury cash holdings	390 88	--	- 300	388 77
Treasury deposits with F. R. Banks	681	+ 49	+ 233	704
Foreign deposits with F. R. Banks	310	+ 12	+ 49	312
Other deposits with F. R. Banks	403	- 17	+ 16	448
Other F. R. accounts (net)	1,196	- 68	+ 73	1,196
	34,789	- 201	+ 663	34,884
Member bank reserves--	18,394	- 425	+ 160	17,760
Required reserves (estimated)	18,131	- 122	+ 357	18,132
Excess reserves (estimated)	263	- 303	- 197	- 372

On September 30, 1959, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$4,346 million, an increase of \$29 million for the week and an increase of \$784 million from the comparable date a year ago.

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

	Sept. 30, 1959	Change since	
		Sept. 23, 1959	Oct. 1, 1958
<u>A S S E T S</u>			
Gold certificate account	18,230,144	+	- 1,125,750
Redemption fund for F. R. notes	972,885	+	+ 90,602
<u>Total gold certificate reserves</u>	<u>19,203,029</u>	+	- 1,035,148
F. R. notes of other Banks	483,569	- 8,690	+ 115,347
Other cash	383,492	- 1,211	+ 303
Discounts and advances	330,032	- 416,027	+ 131,007
Industrial loans	--	--	- 340
Acceptances--bought outright	20,035	--	- 9,069
U. S. Government securities:			
Bought outright--			
Bills	2,562,250	- 59,500	+ 1,516,440
Certificates	10,506,993	--	-11,000,298
Notes	11,010,298	--	+11,000,298
Bonds	2,483,771	--	--
<u>Total bought outright</u>	<u>26,563,312</u>	- 59,500	+ 1,516,440
Held under repurchase agreement	--	--	--
<u>Total U. S. Government securities</u>	<u>26,563,312</u>	- 59,500	+ 1,516,440
<u>Total loans and securities</u>	<u>26,913,379</u>	- 475,527	+ 1,638,038
Due from foreign banks	15	--	--
Uncollected cash items	5,437,331	- 506,947	+ 254,688
Bank premises	97,642	- 85	+ 7,168
Other assets	220,299	+ 16,593	+ 55,095
<u>TOTAL ASSETS</u>	<u>52,738,756</u>	- 975,865	+ 1,035,491
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	27,515,342	- 23,527	+ 634,253
Deposits:			
Member bank reserves	17,759,814	- 375,491	- 294,353
U. S. Treasurer--general account	703,536	- 201,391	+ 262,258
Foreign	311,833	+ 1,452	+ 37,121
Other	447,756	+ 24,421	+ 50,144
<u>Total deposits</u>	<u>19,222,939</u>	- 551,009	+ 55,170
Deferred availability cash items	4,486,135	- 351,288	+ 207,865
Other liabilities and accrued dividends	39,806	+ 372	+ 21,709
<u>TOTAL LIABILITIES</u>	<u>51,264,222</u>	- 925,452	+ 918,997
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	383,366	+ 136	+ 26,228
Surplus	868,410	--	+ 59,215
Other capital accounts	222,758	- 50,549	+ 31,051
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>52,738,756</u>	- 975,865	+ 1,035,491
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	41.1%	+ .5%	- 2.8%
Contingent liability on acceptances purchased for foreign correspondents	66,579	- 1,177	- 8,602
Industrial loan commitments	5	--	- 1,026

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, SEPTEMBER 30, 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	320,843	6,703	397,900
16 days to 90 days	9,081	13,332	6,424,210
91 days to 1 year	108	--	11,747,133
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>330,032</u>	<u>20,035</u>	<u>26,563,312</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 30, 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	18,230,144	810,055	4,656,495	992,902	1622,706	1068,218	838,360	3299,365	704,515	371,902	686,536	632,392	2546,698
Redemption fund for F. R. notes	972,885	58,255	225,079	59,491	85,139	86,178	56,807	175,165	43,515	23,100	43,791	30,520	85,845
<u>Total gold certificate reserves</u>	19,203,029	868,310	4,881,574	1052,393	1707,845	1154,396	895,167	3474,530	748,030	395,002	730,327	662,912	2632,543
F.R. notes of other Banks	483,569	48,953	92,676	36,140	25,265	45,070	63,829	35,541	12,551	36,716	22,110	16,931	47,787
Other cash	383,492	26,755	68,938	22,311	35,526	25,100	33,227	60,481	19,436	8,352	12,550	15,326	55,490
Discounts and advances	330,032	20,504	20,706	13,791	25,588	21,720	93,798	21,103	17,376	29,297	49,425	16,646	78
Acceptances--													
Bought outright	20,035	--	20,035	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	2,562,250	138,912	644,796	146,115	221,834	164,208	135,041	443,403	104,207	58,360	110,446	102,270	292,658
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	26,563,312	1440,130	6,684,711	1514,799	2299,798	1702,389	1399,993	4596,834	1080,330	605,033	1145,012	1060,248	3034,035
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	26,563,312	1440,130	6,684,711	1514,799	2299,798	1702,389	1399,993	4596,834	1080,330	605,033	1145,012	1060,248	3034,035
<u>Total loans & securities</u>	26,913,379	1460,634	6,725,452	1528,590	2325,386	1724,109	1493,791	4617,937	1097,706	634,330	1194,437	1076,894	3034,113
Due from foreign banks	15	1	1/ 4	1	1	1	1	2	1	2/	1	1	1
Uncollected cash items	5,437,331	361,767	1,091,667	338,334	482,568	417,303	398,447	858,153	239,809	148,655	243,777	267,751	589,100
Bank premises	97,642	4,394	10,038	4,091	9,288	6,786	9,737	13,851	7,151	5,118	4,678	10,038	12,472
Other assets	220,299	12,206	54,216	12,264	19,365	13,971	12,715	37,278	8,880	4,967	10,379	8,823	25,235
<u>TOTAL ASSETS</u>	52,738,756	2783,020	12,924,565	2994,124	4605,244	3386,736	2906,914	9097,773	2133,564	1233,140	2218,259	2058,676	6396,741

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 SEPTEMBER 30, 1959

	Total	Boston	New York	Phila- delphia	Cleve- land	Richmond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
LIABILITIES													
Federal Reserve notes	27,515,342	1578,756	6,386,400	1723,509	2517,822	2100,591	1516,242	5245,545	1205,197	606,118	1100,553	800,431	2734,178
Deposits:													
Member bank reserves	17,759,814	717,326	4,747,473	835,480	1463,058	778,905	907,649	2770,813	618,388	419,631	790,154	891,247	2819,690
U.S.Treas.-gen.acct.	703,536	45,399	99,138	31,076	48,413	72,985	46,092	93,448	57,148	32,178	54,885	41,909	80,865
Foreign	311,833	16,775	1/92,233	20,130	27,450	15,250	14,335	45,140	11,285	7,320	11,895	15,860	34,160
Other	447,756	371	386,890	1,797	644	4,070	975	1,577	360	564	1,722	827	47,959
Total deposits	19,222,939	779,871	5,325,734	888,483	1539,565	871,210	969,051	2910,978	687,181	459,693	858,656	949,843	2982,674
Deferred availability cash items	4,486,135	336,833	801,553	283,260	411,644	336,135	348,129	716,081	182,850	129,984	198,352	231,721	509,593
Other liabilities and accrued dividends	39,806	4,800	9,031	1,945	3,695	2,015	2,050	5,974	1,432	1,309	1,541	1,461	4,553
TOTAL LIABILITIES	51,264,222	2700,260	12,522,718	2897,197	4472,726	3309,951	2835,472	8878,578	2076,660	1197,104	2159,102	1983,456	6230,998
CAPITAL ACCOUNTS													
Capital paid in	383,366	18,939	110,215	22,778	36,070	17,189	19,727	52,229	12,756	8,721	15,631	21,996	47,115
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	222,758	13,705	52,730	14,542	19,805	14,750	12,241	34,807	10,402	6,530	10,591	9,788	22,867
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	52,738,756	2783,020	12,924,565	2994,124	4605,244	3386,736	2906,914	9097,773	2133,564	1233,140	2218,259	2058,676	6396,741
Conting. liab. on acceptances purchased for foreign correspondents	66,579	3,663	2/18,627	4,396	5,994	3,330	3,130	9,857	2,464	1,599	2,597	3,463	7,459
Industrial loan commit.	5	--	--	--	5	--	--	--	--	--	--	--	--

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	28,571,174	1649,790	6,656,250	1779,514	2588,412	2167,592	1589,362	5357,514	1255,403	622,756	1137,724	854,361	2912,496
Collat. for F. R. notes:													
Gold certificate acct.	10,200,000	530,000	2,420,000	640,000	920,000	670,000	500,000	2000,000	430,000	200,000	300,000	290,000	1300,000
Eligible paper	80,492	--	--	13,745	--	--	--	--	17,350	--	49,397	--	--
U. S. Govt. securities	19,560,000	1200,000	4,500,000	1200,000	1750,000	1550,000	1200,000	3500,000	935,000	450,000	850,000	625,000	1800,000
Total collateral	29,840,492	1730,000	6,920,000	1853,745	2670,000	2220,000	1700,000	5500,000	1382,350	650,000	1199,397	915,000	3100,000

1/ After deducting \$219,600,000 participations of other Federal Reserve Banks.

2/ After deducting \$47,952,000 participations of other Federal Reserve Banks.