

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 October 7 increased \$242 million to \$18,636 million. Estimated required reserves increased \$3 million; and estimated excess reserves increased \$239 million to \$493 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$513 million, compared with \$467 million the week before.

The principal changes supplying average reserves were increases of \$285 million in member bank borrowings and \$28 million in U. S. Government securities held under repurchase agreement, and a decrease of \$148 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were a decrease of \$93 million in Federal Reserve float and an increase of \$124 million in money in circulation. Total Reserve Bank credit increased \$220 million.

As of Wednesday, October 7, U. S. Government securities held under repurchase agreement were \$50 million higher than a week earlier and member bank borrowings were \$299 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, October 7, 1959
	Week ended	Change from week ended		
	October 7, 1959	Sept. 30, 1959	October 8, 1958	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	26,563	--	+1,420	26,563
Held under repurchase agreement	28	+ 28	+ 28	50
Acceptances--bought outright	20	--	- 11	20
Loans, discounts, and advances--				
Member bank borrowings	1,006	+285	+ 573	629
Other	1	--	--	3
Float	1,005	- 93	+ 94	795
Total Reserve Bank credit	28,623	+220	+2,104	28,060
Gold stock	19,491	- 2	-1,339	19,490
Treasury currency outstanding	5,289	+ 2	+ 70	5,289
	53,403	+220	+ 834	52,839
Money in circulation	31,933	+124	+ 581	32,006
Treasury cash holdings	387	- 3	- 304	391
Treasury deposits with F. R. Banks	533	-148	+ 86	453
Foreign deposits with F. R. Banks	300	- 10	+ 1	342
Other deposits with F. R. Banks	420	+ 17	+ 77	401
Other F. R. accounts (net)	1,194	- 2	+ 75	1,194
	34,766	- 23	+ 515	34,787
Member bank reserves--	18,636	+242	+ 318	18,051
Required reserves (estimated)	18,143	+ 3	+ 390	18,120
Excess reserves (estimated)	493	+239	- 72	- 69

On October 7, 1959, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$4,409 million, an increase of \$63 million for the week and an increase of \$804 million from the comparable date a year ago.

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

	October 7, 1959	Change since Sept. 30, 1959	October 8, 1958
<u>A S S E T S</u>			
Gold certificate account	18,255,142	+ 24,998	- 1,102,750
Redemption fund for F. R. notes	943,360	- 29,525	+ 63,110
<u>Total gold certificate reserves</u>	<u>19,198,502</u>	<u>- 4,527</u>	<u>- 1,039,640</u>
F. R. notes of other Banks	423,899	- 59,670	+ 83,151
Other cash	363,408	- 20,084	- 167
Discounts and advances	631,521	+ 301,489	+ 248,696
Industrial loans	--	--	- 340
Acceptances--bought outright	20,036	+ 1	- 12,170
U. S. Government securities:			
Bought outright--			
Bills	2,562,250	--	+ 1,341,040
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>	<u>--</u>	<u>+ 1,341,040</u>
Held under repurchase agreement	50,100	+ 50,100	+ 50,100
<u>Total U. S. Government securities</u>	<u>26,613,412</u>	<u>+ 50,100</u>	<u>+ 1,391,140</u>
<u>Total loans and securities</u>	<u>27,264,969</u>	<u>+ 351,590</u>	<u>+ 1,627,326</u>
Due from foreign banks	15	--	--
Cash items in process of collection	5,000,042	- 437,289	+ 396,151
Bank premises	97,692	+ 50	+ 7,139
Other assets	237,744	+ 17,445	+ 60,411
<u>TOTAL ASSETS</u>	<u>52,586,271</u>	<u>- 152,485</u>	<u>+ 1,134,371</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	27,603,939	+ 88,597	+ 604,455
Deposits:			
Member bank reserves	18,051,255	+ 291,441	- 174,309
U. S. Treasurer--general account	453,408	- 250,128	+ 100,050
Foreign	342,276	+ 30,443	+ 16,781
Other	400,585	- 47,171	+ 51,382
<u>Total deposits</u>	<u>19,247,524</u>	<u>+ 24,585</u>	<u>- 6,096</u>
Deferred availability cash items	4,205,251	- 280,884	+ 394,690
Other liabilities and accrued dividends	37,772	- 2,034	+ 17,238
<u>TOTAL LIABILITIES</u>	<u>51,094,486</u>	<u>- 169,736</u>	<u>+ 1,010,287</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	383,471	+ 105	+ 26,295
Surplus	868,410	--	+ 59,215
Other capital accounts	239,904	+ 17,146	+ 38,574
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>52,586,271</u>	<u>- 152,485</u>	<u>+ 1,134,371</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	41.0%	- .1%	- 2.8%
Contingent liability on acceptances purchased for foreign correspondents	64,995	- 1,584	- 6,243
Industrial loan commitments	5	--	- 1,026

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, OCTOBER 7, 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	620,007	7,717	450,800
16 days to 90 days	9,442	12,319	6,453,410
91 days to 1 year	2,072	--	11,715,133
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>631,521</u>	<u>20,036</u>	<u>26,613,412</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 7, 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	18,255,142	863,305	4,558,071	1038,673	1602,404	1127,931	874,996	3194,897	719,977	357,131	681,624	700,993	2535,140
Redemption fund for F. R. notes	943,360	57,989	199,089	59,079	84,767	85,063	56,484	174,727	43,394	22,998	43,699	30,445	85,626
<u>Total gold certificate reserves</u>	19,198,502	921,294	4,757,160	1097,752	1687,171	1212,994	931,480	3369,624	763,371	380,129	725,323	731,438	2620,766
F.R. notes of other Banks	423,899	41,916	84,610	36,704	20,580	37,770	56,180	28,427	9,988	34,790	20,881	14,491	37,562
Other cash	363,408	25,779	63,413	22,021	32,897	23,623	32,339	59,949	18,807	9,339	11,839	13,619	49,783
Discounts and advances	631,521	27,249	81,631	28,238	68,793	5,565	112,367	165,221	18,500	18,945	57,070	40,140	7,802
Acceptances--													
Bought outright	20,036	--	20,036	--	--	--	--	--	--	--	--	--	--
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	50,100	--	50,100	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	26,613,412	1440,130	6,734,811	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>	27,264,969	1467,379	6,836,478	1543,037	2368,591	1707,954	1512,360	4762,055	1098,830	623,978	1202,082	1100,388	3041,837
Due from foreign banks	15	1	1/ 4	1	1	1	1	2	1	2/	1	1	1
Cash items in process of collection	5,000,042	359,636	910,113	306,695	408,161	428,272	402,485	793,373	236,020	150,362	243,815	245,348	515,762
Bank premises	97,692	4,394	10,038	4,095	9,295	6,787	9,737	13,851	7,150	5,171	4,664	10,038	12,472
Other assets	237,744	13,184	58,888	13,278	20,880	15,135	13,641	40,181	9,522	5,371	11,040	9,537	27,087
<u>TOTAL ASSETS</u>	52,586,271	2833,583	12,720,704	3023,583	4547,576	3432,536	2958,223	9067,462	2143,689	1209,140	2219,645	2124,860	6305,270

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 OCTOBER 7, 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	27,603,939	1582,334	6,398,305	1728,235	2521,548	2108,148	1528,502	5255,006	1210,622	607,651	1105,395	802,461	2755,732
Deposits:													
Member bank reserves	18,051,255	782,637	4,714,957	877,417	1466,755	814,621	952,515	2820,156	639,995	399,806	796,884	992,407	2793,105
U.S.Treas.-gen.acct.	453,408	33,460	41,304	31,973	34,681	49,559	24,402	48,970	33,402	27,616	47,208	24,707	56,126
Foreign	342,276	17,985	1/106,836	21,582	29,430	16,350	15,369	48,396	12,099	7,848	12,753	17,004	36,624
Other	400,585	279	332,788	3,856	1,380	6,633	1,380	3,310	1,981	433	2,569	989	44,987
<u>Total deposits</u>	19,247,524	834,361	5,195,885	934,828	1532,246	887,163	993,666	2920,832	687,477	435,703	859,414	1035,107	2930,842
Deferred availability cash items	4,205,251	331,376	710,051	260,678	356,013	357,278	361,737	663,058	186,636	128,218	193,305	209,896	447,005
Other liabilities and accrued dividends	37,772	1,903	10,043	1,937	3,800	2,117	1,919	6,328	1,390	1,174	1,566	1,521	4,074
TOTAL LIABILITIES	51,094,486	2749,974	12,314,284	2925,678	4413,607	3354,706	2885,824	8845,224	2086,125	1172,746	2159,680	2048,985	6137,653
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	383,471	18,939	110,277	22,782	36,053	17,190	19,760	52,232	12,755	8,725	15,632	21,999	47,127
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	239,904	14,554	57,241	15,516	21,273	15,794	13,165	37,847	11,063	6,884	11,398	10,440	24,729
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	52,586,271	2833,583	12,720,704	3023,583	4547,576	3432,536	2958,223	9067,462	2143,689	1209,140	2219,645	2124,860	6305,270
Conting. liab. on acceptances purchased for foreign correspondents	64,995	3,575	2/18,195	4,290	5,850	3,250	3,055	9,620	2,405	1,560	2,535	3,380	7,280
Industrial loan commit.	5	--	--	--	5	--	--	--	--	--	--	--	--

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	28,547,693	1654,979	6,642,013	1779,243	2582,395	2158,675	1584,860	5369,230	1260,672	621,610	1131,232	855,466	2907,318
Collat. for F. R. notes:													
Gold certificate acct.	10,700,000	530,000	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	103,425	--	--	28,060	--	--	--	--	18,400	--	56,965	--	--
U. S. Govt. securities	19,060,000	1200,000	4,000,000	1200,000	1750,000	1550,000	1200,000	3500,000	935,000	450,000	850,000	625,000	1800,000
<u>Total collateral</u>	29,863,425	1730,000	6,920,000	1868,060	2670,000	2220,000	1700,000	5500,000	1383,400	650,000	1206,965	915,000	3100,000

1/ After deducting \$235,440,000 participations of other Federal Reserve Banks.

2/ After deducting \$46,800,000 participations of other Federal Reserve Banks.