Federal

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 ending March 6 increased \$38 million to \$18,721 million. Estimated required reserves increased \$35 million; and estimated excess reserves increased \$3 million to \$428 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$302 million, compared with \$263 million the week before.

The principal changes supplying average reserves were increases of \$59 million in Federal Reserve holdings of U.S. Government securities and \$42 million in member bank borrowings, and a decrease of \$170 million in "other" deposits with Federal Reserve Banks. The principal offsetting changes were increases of \$182 million in Treasury deposits with Federal Reserve Banks and \$22 million in money in circulation, and a decrease of \$38 million in Federal Reserve float. Total Reserve Bank credit increased \$58 million.

As of Wednesday, March 6, holdings of U. S. Government securities bought outright were \$48 million higher than a week earlier and member bank borrowings were \$346 million higher.

Member bank reserves,	Averages of daily figures							
Reserve Bank credit,	For week ending							
and related items	Mar. 6, 1957	Feb. 27, 1957	Mar. 7, 1956					
		llions of dollar						
Reserve Bank credit:								
U. S. Government securities	_							
Bought outrightSystem account	22,895	+ 41	- 53 <u>1</u>					
Held under repurchase agreement	18	+ 18	- 74					
Acceptancesbought outright	24	- 4	+ 9					
Loans, discounts, and advances								
Member bank borrowings	730	+ 42	- 19					
Other	26		+ 25					
Float	1,179	<u>- 38</u>	+344					
Total Reserve Bank credit	$\frac{1,179}{24,871}$	+ 58	-247					
Gold stock	7 22,304	+ 1	+609					
Treasury currency outstanding	5,077	+ 4 + 62	+ 66					
•	7 52,251	+ 62	+427					
			~,					
Money in circulation	30, 566	+ 22	+364					
Treasury cash holdings	¥ 81 1 3	- 1	+ 31					
Treasury deposits with F. R. Banks	479	+182	+ 18					
Foreign deposits with F. R. Banks	329	- 5	- 31					
Other deposits with F. R. Banks	212	-170	-1 15					
Other F. R. accounts (net)	1,131	<u>- 3</u>	<u>+108</u>					
	₹ 33,530	+ 25	+375					
Manihara harda ara aranga	-0	• 0	. .					
Member bank reserves	18,721	<u>+ 38</u>	+ 51 +156					
Required reserves (estimated)	18,293	+ 35						
Excess reserves (estimated)	428	+ 3	-105					

For Wednesday Federal Reserve figures see STATEMENT OF CONDITION OF THE TWELVE FEDERAL RESERVE BANKS COMBINED - attached. Latest Wednesday figures for other items appearing above are, in millions of dollars:

7 22,304 Treasury cash holdings
5,077 Member bank) - Required (est.)
7 30,576 reserves) - Excess (est.) Treasury currency outstanding Money in circulation 68

On March 6, 1957, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,663 million, a decrease of Digitize\$555FmillHion for the week and a decrease of \$153 million from the comparable http://fraserietlouisfedorg/ ago.

STATEMENT OF CONDITION OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

		Chang	e since		
	Mar. 6,	ar. 6, Feb. 27, Mar			
	1957	1957	<u> 1956 </u>		
ASSETS			,,		
Gold certificate account	20,764,391	- 1	+ 598,038		
Redemption fund for F. R. notes	858,600	- 3,300	+ 10,364		
Total gold certificate reserves	21,622,991	- 3,301	+ 608,402		
F. R. notes of other Banks	446,892	- 19,998	+ 135,454		
Other cash	465,094	- 4,693	+ 43,301		
Discounts and advances	797,027	+ 345,711	+ 146,553		
Industrial loans	800	- 2	+ 106		
Acceptancesbought outright	22,911	- 2,470	+ 7,409		
U. S. Government securities:					
Bought outright	_				
Bills	165,755	+ 47,500	- 372,445		
Certificates	11,362,199		+5,441,500		
Notes	8,571,413		-5,594,500		
Bonds	2,801,750				
Total bought outright	22,901,117	+ 47,500	- 525,445		
Held under repurchase agreement		***	<u>- 90,700</u>		
Total U. S. Government securities	22,901,117	+ 47,500	- 616,145		
Total loans and securities	23,721,855	+ 390,739	- 462,077		
Due from foreign banks	22				
Uncollected cash items	4,576,876	- 745,221	+ 463,640		
Bank premises	74,814	- 20	+ 11,666		
Other assets	120,316	+ 14,942	<u>- 18,751</u>		
TOTAL ASSETS	51,028,860	- 367,552	+ 781,635		
					
LIABILITIES	06 510 310	20 (50	lior ma		
Federal Reserve notes	26,540,142	+ 17,659	+ 495,710		
Deposits:	10 cl.l. com	70 977	. 06 100		
Member bank reserves	18,544,537	- 70,877	+ 26,430		
U. S. Treasurergeneral account	406,225	+ 105,999	- 45,735		
Foreign	319,506	+ 18,915	- 36,900		
Other	210,465	+ 12,151	<u>- 136,821</u>		
Total deposits	19,480,733	+ 66,188	- 193,026		
Deferred availability cash items	3,682,362	- 462,936	+ 377,486		
Other liabilities and accrued dividends	16,702	+ 829	+ 1,035 + 681,205		
TOTAL LIABILITIES	49,719,939	- 378,260	+ 001,205		
CAPITAL ACCOUNTS	220 201		. 03 7.07		
Capital paid in	330,284	+ 125	+ 21,197		
Surplus (Section 7)	747,593	•	+ 53,981		
Surplus (Section 13b)	27,543	. 20.500	05.050		
Other capital accounts	203,501	+ 10,583	+ 25,252		
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	51,028,860	- 367,552	+ 781,635		
Datio of gold contificate measures to demosit					
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	1.7 od	1 <i>d</i>	, , ,		
Contingent liability on acceptances purchased	47.0%	1%	+ 1.0%		
for foreign correspondents	57 050	_ 010	+ 18,806		
Industrial loan commitments	57 , 952	- 212	+ 18,806		
THAND OLT OF TOOM COMMIT OMEN OR	1,971		- 404		

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MARCH 6, 1957
(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	Industrial loans	Acceptances	U. S. Government securities
Within 15 days	767,108	36	8,334	36,100
16 days to 90 days	4,919	430	14,577	129,655
91 days to 1 year	25,000	104		19,933,612
Over 1 year to 5 years		230	**	373,279
Over 5 years to 10 years			~ ~	1,013,614
Over 10 years		+-		1,414,857
Total Digitized for FRASER	797,027	800	22,911	22,901,117

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H.4.1(b)	STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 6, 1957										-		
20.102(0)	Total	Boston	New York	Phila- delphia	Cleve- land	Richmond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
	(In thousands of dollars)												
ASSETS													
Gold certificate account Redemption fund for	20,764,391	927,607	6,015,526	1034,345	1886,675	1361,031	784,182	3645,495	854,637	312,015	808,316	647,394	2487,168
F. R. notes	858,600	56,152	180,091	61,629	76,494	66,324	50,457	154,560	43,394	22,819	41,290	25,898	79,492
Total gold certificate reserves	21,622,991	983,759	6,195,617	1095,974	1963,169	1427,355	834,639	3800,055	898,031	334,834	849,606	673,292	2566,660
F.R. notes of other Banks Other cash	446,892 465,094	26,016 36,346	84,177 115,845	29,711 26,972	39,852 48,053	31,745 23,048	100,259 32,228	40,265 68,538	7,623 21,445	12,358 11,253	6,561 12,641	36,374 17,425	
Discounts and advances Industrial loans	797 , 027 800	65,006 335	116,575 	80,040 426	46,702	28 , 635	47 , 687	276 , 680	8 , 575	44,050 39	45,677 	13,800	23 , 600
Acceptances Bought outright U. S. Govt. securities:	22,911		22,911					**		mpis Clari		₩ ••	
Bought outright Bills Certificates Notes Bonds	165,755 11,362,199 8,571,413 2,801,750	471,136	41,717 2,859,615 2,157,236 705,139	9,960 682,766 515,065 168,360	14,336 982,751 741,367 242,332	527,733 172,501	440,733 144,063	1982,386 1495,472 488,827	6,920 474,372 357,857 116,973	3,743 256,638 193,603 63,283	7,182 492,324 371,399 121,400	340,662 111,353	1271,441 959,150 313,518
Total Held under repurchase	22,901,117		5,763,707	1376,151	1980,786	1409,999	1177,553	3995,604	956,122	517,267	992,305	910,182	2562,658
agreement													
Total U. S. Govt. secs.	22,901,117	1258,783	5,763,707	1376,151	1980,786	1409,999	1177,553	3995,604	956,122	517,267	992,305	910,182	2562,658
Total loans & securities	23,721,855	1324,124	5,903,193	1456,617	2027,488	1438,634	1225,240	4272,284	964,697	561,356	1037,982	923,982	2586,258
Due from foreign banks Uncollected cash items Bank premises Other assets	22 4,576,876 74,814 120,316		<u>1</u> / 6 823,595 9,526 28,756	2 287,680 4,737 6,836	2 421,936 7,883 10,790	7,258	5,235	5,844	1 186,565 4,637 4,806	1 124,238 4,957 2,658	1 249,288 4,496 4,957	1 223,836 4,276 5,459	467,992 10,649
TOTAL ASSETS	51,028,860	2724,981	13,160,715	2908,529	4519,173	3270,724	2579,508	8947,318	2087,805	1051,655	2165,532	1884,645	5728,275
1/ After deducting \$16,000 participations of other Federal Reserve Banks.													

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H.4.1(c) STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 6, 1957												
T T	1			Clore		1 1	1 1	St.	Minne-	Kansas	Dallas	San
Total	Boston	New York	delphia	land				Louis	apolis	City		Francisco
,				(In '	chousands	of dolla	rs)					Į,
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1-0 Fld E27	1 768 212	5 286 705	88h Jr52	11487 . 931	798,206	913,601	2996,740	678,126	419,515	831,949	924,196	2454,931
							521	589	2,015	515	587	1,374
	1 18.212		21.980				44,588	11,618	7,536	11,932	16,328	35,193
		129,926	9,750	1,717	5,198	3,500	1,216	9,586				
19,480,733					820,006	931,779	3043,065	699,919	429,563	851,971	944,130	2529,424
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1 55.	1		2-2 215	350 105	000 085	08E Elia	> EOE 752	156 308	106 345	207 182	193,626	410,906
3,682,362	296,583	577,521	212,315	350,105	202,007	207,743	272,123	170,390	100,077	201,100	190,000	410,700
1 36 700	810	5 002	71.7	1.976	735	737	3.037	481	665	499	556	1,365
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747,593		208,002	52,301									
27,543	3,011	7,319										2,140 20,504
203,501	12,665	47,676	13,934	17,990	13,202	11,114	31,003	7,107	0,201	7,150	0,711	20,704
	0701 001	-2 -60 715	0008 E00	1610 172	2070 70h	2579.508	4 8047.318	2087,805	1051,655	2165,532	1884,645	5728,275
51,028,860	12724,901	13,100,715	2900,729	4213,117	<u>JEIU, 164</u>	2)13,700	05-115520					
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		2/ 16,394	4,046		2,940	2,601	•	•	1,501	1.808	3,000	
1,971			ל בשחשש		ACENTS! A	CCOUNTS	71					
T== (05 100	T- (02, 012)	6 510 015					5231,278	1221.568	542.234	1078.091	739.811	2778,468
27,695,199	1633,213	6,510,015	1014,400	2003,011	2110,301	T304,07±	7231,010	1) i=j=J.	10,0,-,-	1027	
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1 / / /	,		62,290)				7,650		44,727		
	1150,000	3,600,000	1200,000	1550,000	1310,000	1000,000	3100,000					
			1902,290	2680,000	2225,000	1450,000	5400,000	1332,650	610,000	1164,727	808,000	3000,000
65 000 part												
2/ After deducting \$41,558,000 participations of other Federal Reserve Banks.												
0,000 1	•											
	Total 26,540,142 18,544,537 406,225 319,506 210,465 19,480,733 3,682,362 16,702 49,719,939 330,284 747,593 27,543 203,501 51,028,860 57,952 1,971 27,695,199 11,868,000 114,667 17,090,000 29,072,667	Total Boston 26,540,142 1563,384 18,544,537 768,212 406,225 501 319,506 18,212 210,465 555 19,480,733 787,480 3,682,362 296,583 16,702 812 49,719,939 2648,259 330,284 17,098 747,593 43,948 27,543 3,011 203,501 12,665 51,028,860 2724,981 57,952 3,352 1,971 27,695,199 1633,213 11,868,000 580,000 114,667 17,090,000 1150,000 29,072,667 1730,000	Total Boston New York 26,540,142 1563,384 6,211,565 18,544,537 768,212 5,386,705 398,182 319,506 18,212 1/93,715 210,465 555 129,926 19,480,733 787,480 6,008,528 3,682,362 296,583 577,521 16,702 812 5,092 49,719,939 2648,259 12,802,706 330,284 17,098 95,012 747,593 43,948 208,002 27,543 3,011 7,319 203,501 12,665 47,676 51,028,860 2724,981 13,160,715 57,952 3,352 2/16,394 1,971 27,695,199 1633,213 6,510,015 11,868,000 580,000 3,170,000 114,667 17,090,000 150,000 3,600,000 29,072,667 1730,000 6,770,000	Total Boston New York Fhiladelphia 26,540,142 1563,384 6,211,565 1687,344 18,544,537 768,212 5,386,705 884,425	Total Boston New York delphia cleve-land (In total) 26,540,142 1563,384 6,211,565 1687,344 2523,493 18,544,537 768,212 5,386,705 884,425 1487,931 406,225 501 398,182 297 508 319,506 18,212 1/93,715 21,980 28,260 210,465 555 129,926 9,750 1,717 19,480,733 787,480 6,008,528 916,452 1518,416 3,682,362 296,583 577,521 212,315 358,105 16,702 812 5,092 747 1,976 49,719,939 2648,259 12,802,706 2816,858 4401,990 330,284 17,098 95,012 20,947 31,794 747,593 43,948 208,002 52,301 66,393 27,543 3,011 7,319 4,489 1,006 203,501 12,665 47,676 13,934 17,990 51,028,860 2724,981 13,160,715 2908,529 4519,173 57,952 3,352 2/16,394 4,046 5,202 1,971	Total Boston New York delphia Cleve-land (In thousands) 26,540,142 1563,384 6,211,565 1687,344 2523,493 2098,595 18,544,537 768,212 5,386,705 884,425 1487,931 798,206 398,182 297 508 588 588 319,506 18,212 1/93,715 21,980 28,260 16,014 210,465 555 129,926 9,750 1,717 5,198 19,480,733 787,480 6,008,528 916,452 1518,416 820,006 3,682,362 296,583 577,521 212,315 358,105 282,085 16,702 812 5,092 747 1,976 735 49,719,939 2648,259 12,802,706 2816,858 4401,990 3201,421 330,284 17,098 95,012 20,947 31,794 15,098 747,593 43,948 208,002 52,301 66,393 37,594 27,543 3,011 7,319 4,489 1,006 3,349 203,501 12,665 47,676 13,934 17,990 13,262 51,028,860 2724,981 13,160,715 2908,529 4519,173 3270,724 57,952 3,352 2/16,394 4,046 5,202 2,948 1,971 57,952 3,352 2/16,394 4,046 5,202 2,948 1,971 57,952 3,352 2/16,394 4,046 5,202 2,948 1,971 5,000 3,600,000 180,000 915,000 114,667 1,000,000 150,000 3,600,000 1200,000 1550,000 1310,000 29,072,667 1730,000 6,770,000 1902,290 2680,000 2225,000 6,000 200,000 2205,000 2225,000 6,000 200,000 2205,000 2225,000 6,000 200,000 2205,000 2225,00	Total Boston New York Fhila- Cleve- Richmond Atlanta (In thousands of dollar (26,540,142 1563,384 6,211,565 1687,344 2523,493 2098,595 1300,517 18,544,537 768,212 5,386,705 884,425 1487,931 798,206 913,601 406,225 501 398,182 297 508 588 548 319,506 18,212 1/93,715 21,980 28,260 16,014 14,130 210,465 555 129,926 9,750 1,717 5,198 3,500 19,480,733 787,480 6,008,528 916,452 1518,416 820,006 931,779 3,682,362 296,583 577,521 212,315 358,105 282,085 285,543 16,702 812 5,092 747 1,976 735 737 49,719,939 2648,259 12,802,706 2816,858 4401,990 3201,421 2518,576 330,284 17,098 95,012 20,947 31,794 15,098 15,877 27,543 3,011 7,319 4,489 1,006 3,349 762 27,543 3,011 7,319 4,489 1,006 3,349 762 27,543 3,011 7,319 4,489 1,006 3,349 762 203,501 12,665 47,676 13,934 17,990 13,262 11,114 51,028,860 2724,981 13,160,715 2908,529 4519,173 3270,724 2579,508 57,952 3,352 2/16,394 4,046 5,202 2,948 2,601 5,7952 3,352 2/16,394 4,046 5,202 2,948 2,601 5,7952 3,352 2/16,394 4,046 5,202 2,948 2,601 5,7952 3,352 2/16,394 4,046 5,202 2,948 2,601 5,975 2,975	Total Boston New York delphia Cleve-land Richmond Atlanta Chicago (In thousands of dollars) 26,540,142 1563,384 6,211,565 1687,344 2523,493 2098,595 1300,517 5116,982 18,544,537 768,212 5,386,705 884,425 1487,931 798,206 913,601 2996,740 406,225 501 398,182 297 508 588 548 521 319,506 18,212 1/93,715 21,980 26,260 16,014 14,130 44,588 210,465 555 129,926 9,750 1,717 5,198 3,500 1,216 19,480,733 787,480 6,008,528 916,452 1518,416 820,006 931,779 3043,065 3,682,362 296,583 577,521 212,315 358,105 282,085 285,543 595,753 16,702 812 5,092 747 1,976 735 737 3,037 49,719,939 2648,259 12,802,706 2816,858 4401,990 3201,421 2518,576 8758,837 330,284 17,098 95,012 20,947 31,794 15,098 15,877 44,968 747,593 43,948 208,002 52,301 66,393 37,594 33,179 110,421 27,543 3,011 7,319 4,489 1,006 3,349 762 1,429 203,501 12,665 47,676 13,934 17,990 13,262 11,114 31,663 51,028,860 2724,981 13,160,715 2908,529 4519,173 3270,724 2579,508 8947,318 57,952 3,352 2/16,394 4,046 5,202 2,948 2,601 8,207 1,971	Total Boston New York delphia land land Richmond Atlanta Chicago Louis (In thousands of dollars) 26,540,142 1563,384 6,211,565 1687,344 2523,493 2098,595 1300,517 5116,982 1180,081 18,544,537 768,212 5,386,705 884,425 1487,931 798,266 913,601 2996,740 678,126 406,225 319,506 18,212 1/93,715 21,980 28,260 16,014 14,130 44,588 11,618 210,465 555 129,926 9,750 1,717 5,198 3,500 1,216 9,586 19,480,733 787,480 6,008,528 916,452 1518,416 820,006 931,779 3043,065 699,919 3,682,362 296,583 577,521 212,315 358,105 282,085 285,543 595,753 156,398 16,702 812 5,092 747 1,976 735 737 3,037 481 49,719,939 2648,259 12,802,706 2816,858 4401,990 3201,421 2518,576 8758,837 2036,879 330,284 17,098 95,012 20,947 31,794 15,098 15,877 44,968 11,285 747,593 43,948 208,002 52,301 66,393 37,594 33,179 110,421 29,331 27,543 3,011 7,319 4,489 1,006 3,349 762 1,429 521 203,501 12,665 47,676 13,934 17,990 13,262 11,114 31,663 9,789 51,028,860 2724,981 13,160,715 2908,529 4519,173 3270,724 2579,508 8947,318 2087,805 57,952 3,352 2/16,394 4,046 5,202 2,948 2,601 8,207 2,139 1,971 5 5 61 97 FEDERAL RESERVE AGENTS! ACCOUNTS 27,695,199 1633,213 6,510,015 1814,466 2603,617 2178,387 1364,051 5231,278 1221,568 11,868,000 580,000 3,170,000 640,000 1130,000 915,000 450,000 2300,000 450,000 114,667 17,090,000 1150,000 3,600,000 1200,000 1550,000 1310,000 1000,000 3100,000 875,000 29,072,667 1730,000 6,770,000 1902,290 2680,000 2225,000 1450,000 5400,000 1332,650	Total Boston New York delphis Cleve Richmond Atlanta Chicago St. Louis Apolis	Total Boston New York delphia land (In thousands of dollars) 26,540,142 1563,384 6,211,565 1687,344 2523,493 2098,595 1300,517 5116,982 1180,081 462,038 1053,768 18,544,537 768,212 5,386,705 884,425 1487,931 798,206 913,601 2996,740 678,126 419,515 831,949 406,225 501 398,182 297 508 588 548 521 569 2,015 515 319,1565 18,212 1/93,715 21,980 28,260 16,014 141,30 44,568 11,618 7,536 11,932 210,465 555 129,926 9,750 1,717 5,198 3,500 1,216 9,586 497 7,575 19,480,733 767,480 6,008,528 916,452 1518,416 820,006 931,779 3043,065 699,919 429,563 851,971 3,682,362 296,583 577,521 212,315 358,105 282,085 285,543 595,753 156,398 106,345 207,182 49,719,939 2648,259 12,802,706 2816,858 4401,990 3201,421 2518,576 8758,837 2036,879 1018,611 2113,420 49,719,939 43,948 208,002 52,301 66,393 37,594 33,179 110,421 29,331 18,520 27,983 27,543 3,011 7,319 4,489 1,006 3,349 762 1,429 29,331 18,520 27,983 27,543 3,011 7,319 4,489 1,006 3,349 762 1,429 29,331 18,520 27,983 27,543 3,011 7,319 4,489 1,006 3,349 762 1,429 29,331 18,520 27,983 27,543 3,011 7,319 4,489 1,006 3,349 762 1,429 3,251 1,073 1,137 203,501 12,665 47,676 13,934 17,990 13,262 11,114 31,663 9,789 6,201 9,726 51,028,860 2724,981 13,160,715 2908,529 4519,173 3270,724 2579,508 8947,318 2087,805 1051,655 2165,532 1,073 1,3667 1,066	Total Boston New York Clephia Iand Clave Richmond Atlanta Chicago Louis Applia Richmond Cliv Cliv

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