

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 April 3 decreased \$103 million to \$18,868 million. Estimated required reserves increased \$149 million; and estimated excess reserves decreased \$252 million to \$342 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$707 million, compared with \$225 million the week before.

The principal changes reducing average reserves were a decrease of \$90 million in Federal Reserve float, and increases of \$164 million in Treasury deposits with Federal Reserve Banks, \$109 million in "other" deposits with Federal Reserve Banks, and \$86 million in money in circulation. The principal offsetting changes were increases of \$230 million in member bank borrowings and \$106 million in U. S. Government securities held under repurchase agreement, and a decrease of \$40 million in foreign deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$235 million.

As of Wednesday, April 3, U. S. Government securities held under repurchase agreement were \$202 million higher than a week earlier and member bank borrowings were \$504 million higher.

Member bank reserves,
Reserve Bank credit,
and related items

Averages of daily figures		
For week ending	Change from week ending	
Apr. 3, 1957	Mar. 27, 1957	Apr. 4, 1956
(In millions of dollars)		

Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	23,040	- 11	-547
Held under repurchase agreement	149	+106	+102
Acceptances--bought outright	23	--	+ 8
Loans, discounts, and advances--			
Member bank borrowings	1,049	+230	+ 64
Other	26	--	+ 25
Float	877	- 90	-145
Total Reserve Bank credit	25,165	+235	-493
Gold stock	22,306	+ 1	+590
Treasury currency outstanding	5,086	+ 3	+ 69
	52,557	+239	+167
Money in circulation	30,588	+ 86	+267
Treasury cash holdings	809	- 4	+ 25
Treasury deposits with F. R. Banks	517	+164	- 43
Foreign deposits with F. R. Banks	294	- 40	- 53
Other deposits with F. R. Banks	314	+109	-130
Other F. R. accounts (net)	1,167	+ 28	+ 92
	33,688	+341	+158
Member bank reserves--	18,868	-103	+ 8
Required reserves (estimated)	18,526	+149	+204
Excess reserves (estimated)	342	-252	-196

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:

Gold stock	22,306	Treasury cash holdings	818
Treasury currency outstanding	5,087	Member bank) - Required (est.)	18,660
Money in circulation	30,592	reserves) - Excess (est.)	535

On April 3, 1957, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,741 million, an increase of \$20 million for the week and a decrease of \$51 million from the comparable date a year ago.

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

	Apr. 3, 1957	Mar. 27, 1957	Change since Apr. 4, 1956
A S S E T S			
Gold certificate account	20,774,392	--	+ 583,404
Redemption fund for F. R. notes	850,086	- 2,061	+ 4,913
<u>Total gold certificate reserves</u>	<u>21,624,478</u>	<u>- 2,061</u>	<u>+ 588,317</u>
F. R. notes of other Banks	380,650	- 26,977	+ 87,390
Other cash	427,626	- 19,741	+ 45,792
Discounts and advances	1,120,804	+ 504,220	+ 476,422
Industrial loans	787	- 8	+ 122
Acceptances--bought outright	23,375	+ 700	+ 8,372
U. S. Government securities:			
Bought outright--			
Bills	304,705	--	- 394,295
Certificates	11,362,199	--	+ 429,500
Notes	8,571,413	--	- 582,500
Bonds	2,801,750	--	--
<u>Total bought outright</u>	<u>23,040,067</u>	<u>--</u>	<u>- 547,295</u>
Held under repurchase agreement	227,500	+ 202,000	+ 206,500
<u>Total U. S. Government securities</u>	<u>23,267,567</u>	<u>+ 202,000</u>	<u>- 340,795</u>
<u>Total loans and securities</u>	<u>24,412,533</u>	<u>+ 706,912</u>	<u>+ 144,121</u>
Due from foreign banks	22	--	--
Uncollected cash items	4,516,203	- 94,908	+ 311,192
Bank premises	75,768	+ 117	+ 11,438
Other assets	89,433	- 55,997	- 25,192
<u>TOTAL ASSETS</u>	<u>51,526,713</u>	<u>+ 507,345</u>	<u>+1,163,058</u>
L I A B I L I T I E S			
Federal Reserve notes	26,449,856	+ 78,189	+ 403,715
Deposits:			
Member bank reserves	19,194,623	+ 845,101	+ 609,079
U. S. Treasurer--general account	360,016	- 129,857	- 143,284
Foreign	249,308	- 95,535	- 77,361
Other	297,823	- 1,652	- 4,471
<u>Total deposits</u>	<u>20,101,770</u>	<u>+ 618,057</u>	<u>+ 383,963</u>
Deferred availability cash items	3,604,705	- 199,212	+ 266,001
Other liabilities and accrued dividends	17,744	- 1,004	- 390
<u>TOTAL LIABILITIES</u>	<u>50,174,075</u>	<u>+ 496,030</u>	<u>+1,053,289</u>
C A P I T A L A C C O U N T S			
Capital paid in	330,899	+ 134	+ 20,633
Surplus (Section 7)	747,593	--	+ 53,981
Surplus (Section 13b)	27,543	--	--
Other capital accounts	246,603	+ 11,181	+ 35,155
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,526,713</u>	<u>+ 507,345</u>	<u>+1,163,058</u>
Ratio of gold certificates reserves to deposit and F. R. note liabilities combined	46.5%	- .7%	+ .5%
Contingent liability on acceptances purchased for foreign correspondents	62,542	+ 3,607	+ 20,189
Industrial loan commitments	1,956	- 18	- 482

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, APRIL 3, 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	1,089,766	45	9,337	252,450
16 days to 90 days	31,038	386	14,038	279,755
91 days to 1 year	--	136	--	19,946,105
Over 1 year to 5 years	--	220	--	360,786
Over 5 years to 10 years	--	--	--	1,013,614
Over 10 years	--	--	--	1,414,857
<u>Total</u>	<u>1,120,804</u>	<u>787</u>	<u>23,375</u>	<u>23,267,567</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 3, 1957

	Total	Boston	New York	Phila- delphia	Cleve- land	Richmond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
(In thousands of dollars)													
A S S E T S													
Gold certificate account	20,774,392	1004,969	5,605,357	1143,286	1891,559	1358,611	844,318	3389,310	875,402	389,719	934,974	787,426	2549,461
Redemption fund for F. R. notes	850,086	55,708	178,291	60,905	75,770	63,734	50,071	153,779	43,173	22,750	41,098	25,765	79,042
<u>Total gold certificate reserves</u>	21,624,478	1060,677	5,783,648	1204,191	1967,329	1422,345	894,389	3543,089	918,575	412,469	976,072	813,191	2628,503
F.R. notes of other Banks	380,650	19,189	67,122	23,044	33,294	16,381	97,348	27,878	7,680	12,069	4,569	41,292	30,784
Other cash	427,626	33,973	99,868	23,220	41,065	19,835	31,747	64,046	22,949	11,768	12,273	20,069	46,813
Discounts and advances	1,120,804	40,725	291,270	47,265	103,998	41,870	47,600	471,625	9,325	15,796	23,330	18,800	9,200
Industrial loans	787	335	--	415	--	--	--	--	--	37	--	--	--
Acceptances--													
Bought outright	23,375	--	23,375	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	304,705	16,621	76,201	17,786	26,764	19,469	15,782	53,187	12,601	6,576	13,082	11,941	34,695
Certificates	11,362,199	619,763	2841,470	663,246	998,033	725,965	588,528	1983,283	469,884	245,196	487,813	445,273	1293,745
Notes	8,571,413	467,536	2143,548	500,339	752,896	547,653	443,974	1496,149	354,471	184,971	367,996	335,905	975,975
Bonds	2,801,750	152,824	700,664	163,547	246,100	179,012	145,122	489,048	115,866	60,462	120,288	109,798	319,019
Total	23,040,067	1256,744	5,761,883	1344,918	2023,793	1472,099	1193,406	4021,667	952,822	497,205	989,179	902,917	2623,434
Held under repurchase agreement	227,500	--	227,500	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	23,267,567	1256,744	5,989,383	1344,918	2023,793	1472,099	1193,406	4021,667	952,822	497,205	989,179	902,917	2623,434
<u>Total loans & securities</u>	24,412,533	1297,804	6,304,028	1392,598	2127,791	1513,969	1241,006	4493,292	962,147	513,038	1012,509	921,717	2632,634
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	4,516,203	349,879	825,325	286,554	405,971	331,368	364,156	773,414	181,260	112,214	224,132	221,466	440,464
Bank premises	75,768	5,285	9,614	4,715	8,380	7,235	5,270	5,824	4,804	4,929	4,573	4,441	10,698
Other assets	89,433	4,614	20,888	4,976	8,020	5,535	4,535	17,546	3,490	1,885	3,572	4,188	10,184
TOTAL ASSETS	51,526,713	2771,422	13,110,499	2939,300	4591,852	3316,669	2638,452	8925,092	2100,906	1068,373	2237,701	2026,365	5800,082

1/ After deducting \$16,000 participations of other Federal Reserve Banks.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 3, 1957

	Total	Boston	New York	Phila- delphia	Cleve- land	Richmond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
(In thousands of dollars)													
LIABILITIES													
Federal Reserve notes	26,449,856	1555,460	6,224,384	1682,635	2503,138	2091,282	1272,834	5103,715	1177,464	481,302	1053,945	682,649	2621,048
Deposits:													
Member bank reserves	19,194,623	808,088	5,555,508	914,535	1577,442	835,362	945,598	2929,820	700,374	421,778	913,394	1043,553	2549,171
U.S. Treas.-gen. acct.	360,016	18,790	45,599	9,179	27,574	27,984	33,717	41,427	14,184	32,992	40,917	37,217	30,436
Foreign	249,308	13,282	1/ 84,632	16,030	20,610	11,679	10,305	32,518	8,473	5,496	8,702	11,908	25,673
Other	297,823	600	224,496	9,613	3,201	5,004	1,836	1,624	1,575	370	8,215	2,743	38,546
Total deposits	20,101,770	840,760	5,910,235	949,357	1628,827	880,029	991,456	3005,389	724,606	460,636	971,228	1095,421	2643,826
Deferred availability cash items	3,604,705	295,285	601,547	212,175	336,807	272,646	310,263	615,705	145,815	91,943	158,044	179,885	384,590
Other liabilities and accrued dividends	17,744	892	4,807	828	2,368	794	795	3,292	509	587	569	622	1,681
TOTAL LIABILITIES	50,174,075	2692,397	12,740,973	2844,995	4471,140	3244,751	2575,348	8728,101	2048,394	1034,468	2183,786	1958,577	5651,145
CAPITAL ACCOUNTS													
Capital paid in	330,899	17,116	95,086	20,968	31,881	15,181	15,953	45,104	11,297	7,272	13,304	18,418	39,319
Surplus (Section 7)	747,593	43,948	208,002	52,301	66,393	37,594	33,179	110,421	29,331	18,520	27,983	37,508	82,413
Surplus (Section 13b)	27,543	3,011	7,319	4,489	1,006	3,349	762	1,429	521	1,073	1,137	1,307	2,140
Other capital accounts	246,603	14,950	59,119	16,547	21,432	15,794	13,210	40,037	11,363	7,040	11,491	10,555	25,065
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	51,526,713	2771,422	13,110,499	2939,300	4591,852	3316,669	2638,452	8925,092	2100,906	1068,373	2237,701	2026,365	5800,082
Conting. liab. on acceptances purchased for foreign correspondents	62,542	3,625	2/ 17,604	4,375	5,625	3,187	2,813	8,875	2,313	1,500	2,375	3,250	7,000
Industrial loan commit.	1,956	--	--	6	57	--	--	85	--	--	1,808	--	--
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	27,464,733	1617,220	6,474,748	1798,184	2582,493	2146,424	1338,754	5187,993	1218,728	539,152	1075,289	735,005	2750,743
Collat. for F. R. notes:													
Gold certificate acct.	11,848,000	580,000	3,170,000	640,000	1130,000	915,000	450,000	2300,000	450,000	130,000	300,000	283,000	1500,000
Eligible paper	76,295	--	--	45,515	--	--	--	--	8,400	--	22,380	--	--
U. S. Govt. securities	17,040,000	1150,000	3,600,000	1200,000	1500,000	1310,000	1000,000	3100,000	875,000	460,000	820,000	525,000	1500,000
Total collateral	28,964,295	1730,000	6,770,000	1885,515	2630,000	2225,000	1450,000	5400,000	1333,400	590,000	1142,380	808,000	3000,000

1/ After deducting \$164,651,000 participations of other Federal Reserve Banks.

2/ After deducting \$ 44,938,000 participations of other Federal Reserve Banks.