

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 24 increased \$94 million to \$19,201 million. Estimated required reserves increased \$74 million; and estimated excess reserves increased \$20 million to \$568 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$354 million, compared with \$671 million the week before.

The principal changes supplying average reserves were an increase of \$517 million in Federal Reserve float and decreases of \$71 million in money in circulation, \$22 million in Treasury deposits with Federal Reserve Banks, and \$17 million in Treasury cash holdings. The principal offsetting changes were decreases of \$297 million in member bank borrowings and \$45 million in Federal Reserve holdings of U. S. Government securities, and increases of \$154 million in "other" deposits with Federal Reserve Banks and \$46 million in foreign deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$175 million.

As of Wednesday, April 24, U. S. Government securities held under repurchase agreement were \$69 million lower than a week earlier and member bank borrowings were \$135 million lower.

Member bank reserves,  
Reserve Bank credit,  
and related items

For week ending Apr. 24, 1957	Averages of daily figures Change from week ending	
	Apr. 17, 1957	Apr. 25, 1956

(In millions of dollars)

## Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	23,169	+ 23	-113
Held under repurchase agreement	68	- 68	+ 68
Acceptances--			
Bought outright	25	--	+ 11
Held under repurchase agreement	--	- 1	--
Loans, discounts, and advances--			
Member bank borrowings	922	-297	-138
Other	26	--	+ 25
Float	1,484	+517	+467
Total Reserve Bank credit	25,695	+175	+321
Gold stock	22,317	+ 4	+575
Treasury currency outstanding	5,092	+ 3	+ 73
	53,104	+181	+970
Money in circulation	30,610	- 71	+455
Treasury cash holdings	791	- 17	+ 9
Treasury deposits with F. R. Banks	456	- 22	-113
Foreign deposits with F. R. Banks	390	+ 46	+ 55
Other deposits with F. R. Banks	454	+154	+123
Other F. R. accounts (net)	1,202	- 1	+124
	33,904	+ 89	+654
Member bank reserves--	19,201	+ 94	+317
Required reserves (estimated)	18,633	+ 74	+289
Excess reserves (estimated)	568	+ 20	+ 28

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	22,318	Treasury cash holdings	799
Treasury currency outstanding	5,093	Member bank) - Required (est.)	18,628
Money in circulation	30,471	reserves ) - Excess (est.)	244

On April 24, 1957, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,761 million, an increase of \$12 million for the week and a decrease of \$34 million from the comparable date a year ago.

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

		Change since	
	Apr. 24, 1957	Apr. 17, 1957	Apr. 25, 1956
<u>A S S E T S</u>			
Gold certificate account	20,779,391	- 2	+ 573,405
Redemption fund for F. R. notes	855,435	- 211	+ 10,549
<u>Total gold certificate reserves</u>	<u>21,634,826</u>	<u>- 213</u>	<u>+ 583,954</u>
F. R. notes of other Banks	435,323	+ 47,383	+ 94,424
Other cash	396,598	+ 8,795	- 94
Discounts and advances	673,709	- 135,337	- 183,686
Industrial loans	775	- 8	- 180
Acceptances--bought outright	24,910	--	+ 11,242
U. S. Government securities:			
Bought outright--			
Bills	434,105	--	+ 70,635
Certificates	11,362,199	--	+ 429,500
Notes	8,571,413	--	- 582,500
Bonds	2,801,750	--	--
<u>Total bought outright</u>	<u>23,169,467</u>	<u>--</u>	<u>- 82,365</u>
Held under repurchase agreement	--	- 69,300	--
<u>Total U. S. Government securities</u>	<u>23,169,467</u>	<u>- 69,300</u>	<u>- 82,365</u>
<u>Total loans and securities</u>	<u>23,868,861</u>	<u>- 204,645</u>	<u>- 254,989</u>
Due from foreign banks	22	--	--
Uncollected cash items	5,228,342	- 448,795	+ 624,431
Bank premises	76,625	- 60	+ 11,237
Other assets	128,066	+ 12,722	- 21,609
<u>TOTAL ASSETS</u>	<u>51,768,663</u>	<u>- 584,813</u>	<u>+1,037,354</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	26,326,478	- 124,558	+ 439,345
Deposits:			
Member bank reserves	18,871,814	- 42,745	+ 384,338
U. S. Treasurer--general account	328,436	- 55,639	- 242,392
Foreign	387,837	+ 27,832	+ 50,784
Other	292,978	- 6,914	- 19,728
<u>Total deposits</u>	<u>19,881,065</u>	<u>- 77,466</u>	<u>+ 173,002</u>
Deferred availability cash items	4,155,362	- 394,740	+ 308,444
Other liabilities and accrued dividends	19,430	+ 919	+ 1,517
<u>TOTAL LIABILITIES</u>	<u>50,382,335</u>	<u>- 595,845</u>	<u>+ 922,308</u>
<u>C A P I T A L     A C C O U N T S</u>			
Capital paid in	331,407	+ 78	+ 17,812
Surplus (Section 7)	747,593	--	+ 53,981
Surplus (Section 13b)	27,543	--	--
Other capital accounts	279,785	+ 10,954	+ 43,253
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,768,663</u>	<u>- 584,813</u>	<u>+1,037,354</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.8%	+ .2%	+ .6%
Contingent liability on acceptances purchased for foreign correspondents	64,178	+ 1,292	+ 21,248
Industrial loan commitments	1,962	+ 6	- 483

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, APRIL 24, 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	641,176	39	8,896	110,700
16 days to 90 days	32,533	380	16,014	323,405
91 days to 1 year	--	145	--	19,946,105
Over 1 year to 5 years	--	211	--	360,786
Over 5 years to 10 years	--	--	--	1,013,614
Over 10 years	--	--	--	1,414,857
<u>Total</u>	<u>673,709</u>	<u>775</u>	<u>24,910</u>	<u>23,169,467</u>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 24, 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)													
<b>A S S E T S</b>													
Gold certificate account	20,779,391	966,877	5,806,682	1109,954	1853,650	1283,067	840,683	3635,273	840,593	322,471	887,659	715,729	2516,753
Redemption fund for F. R. notes	855,435	55,466	177,299	60,517	75,410	72,408	49,794	153,356	43,050	22,708	40,999	25,678	78,750
<u>Total gold certificate reserves</u>	21,634,826	1022,343	5,983,981	1170,471	1929,060	1355,475	890,477	3788,629	883,643	345,179	928,658	741,407	2595,503
F.R. notes of other Banks	435,323	24,952	79,551	30,915	32,161	22,415	94,944	32,482	11,556	14,394	7,656	45,229	39,068
Other cash	396,598	29,688	89,347	19,830	36,863	19,322	36,104	54,340	23,762	12,464	11,451	15,944	47,483
Discounts and advances	673,709	26,594	151,705	39,075	76,345	28,420	26,950	171,925	10,735	57,015	34,845	31,750	18,350
Industrial loans	775	331	--	409	--	--	--	--	--	35	--	--	--
Acceptances--													
Bought outright	24,910	--	24,910	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	434,105	23,679	108,561	25,339	38,131	27,737	22,485	75,774	17,952	9,368	18,638	17,012	49,429
Certificates	11,362,199	619,763	2,841,470	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	2,143,548	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	23,169,467	1263,802	5,794,243	1352,471	2035,160	1480,367	1200,109	4044,254	958,173	499,997	994,735	907,988	2638,168
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	23,169,467	1263,802	5,794,243	1352,471	2035,160	1480,367	1200,109	4044,254	958,173	499,997	994,735	907,988	2638,168
<u>Total loans &amp; securities</u>	23,868,861	1290,727	5,970,858	1391,955	2111,505	1508,787	1227,059	4216,179	968,908	557,047	1029,580	939,738	2656,518
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	5,228,342	412,724	959,548	344,767	478,271	388,120	424,937	885,007	212,527	122,770	233,835	243,550	522,286
Bank premises	76,625	5,285	9,729	4,692	8,506	7,218	5,314	5,834	5,048	4,929	4,684	4,688	10,698
Other assets	128,066	6,740	30,917	7,110	11,176	7,922	6,591	24,224	5,024	2,718	5,257	5,874	14,513
<b>TOTAL ASSETS</b>	51,768,663	2792,460	13,123,937	2969,742	4607,544	3309,260	2685,427	9006,698	2110,469	1059,502	2221,122	1996,431	5886,071

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

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 24, 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)													
<b>LIABILITIES</b>													
Federal Reserve notes	26,326,478	1559,622	6,186,639	1687,143	2491,749	2082,443	1257,745	5091,818	1173,442	483,233	1052,271	682,865	2577,508
Deposits:													
Member bank reserves	18,871,814	786,703	5,394,372	903,859	1518,066	795,717	943,542	2959,639	691,848	414,406	881,420	981,928	2600,314
U.S.Treas.-gen. acct.	328,436	3,551	60,514	22,322	24,892	26,871	42,361	42,971	14,858	15,516	23,907	23,550	27,123
Foreign	387,837	22,098	1/113,898	26,670	34,290	19,431	17,145	54,102	14,097	9,144	14,478	19,812	42,672
Other	292,978	1,526	227,127	9,387	852	3,767	1,642	844	1,789	242	4,486	3,146	38,170
Total deposits	19,881,065	813,878	5,795,911	962,238	1578,100	845,786	1004,690	3057,556	722,592	439,308	924,291	1028,436	2708,279
Deferred availability cash items	4,155,362	337,250	757,693	223,254	411,946	306,207	357,475	650,396	160,034	101,690	188,580	215,117	445,720
Other liabilities and accrued dividends	19,430	989	5,129	889	2,125	916	827	3,617	673	643	679	1,009	1,934
<b>TOTAL LIABILITIES</b>	50,382,335	2711,739	12,745,372	2873,524	4483,920	3235,352	2620,737	8803,387	2056,741	1024,874	2165,821	1927,427	5733,441
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	331,407	17,121	95,104	20,980	31,961	15,197	15,984	45,287	11,346	7,278	13,311	18,460	39,378
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	279,785	16,641	68,140	18,448	24,264	17,768	14,765	46,174	12,530	7,757	12,870	11,729	28,699
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	51,768,663	2792,460	13,123,937	2969,742	4607,544	3309,260	2685,427	9006,698	2110,469	1059,502	2221,122	1996,431	5886,071
Conting. liab. on acceptances purchased for foreign correspondents	64,178	3,724	2/18,018	4,494	5,778	3,274	2,889	9,117	2,375	1,541	2,440	3,338	7,190
Industrial loan commit.	1,962	--	--	11	58	--	--	85	--	--	1,808	--	--
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F. R. notes outstanding	27,420,926	1603,416	6,454,943	1789,813	2572,548	2149,862	1322,313	5205,229	1222,345	537,995	1085,434	733,707	2743,321
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	69,030	--	--	25,325	--	--	--	--	9,810	--	33,895	--	--
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	28,957,030	1730,000	6,770,000	1865,325	2630,000	2225,000	1450,000	5400,000	1334,810	590,000	1153,895	808,000	3000,000

1/ After deducting \$273,939,000 participations of other Federal Reserve Banks.

2/ After deducting \$46,160,000 participations of other Federal Reserve Banks.