

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 August 14 decreased \$82 million to \$18,786 million. Estimated required reserves decreased \$138 million; and estimated excess reserves increased \$56 million to \$536 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$620 million, compared with \$580 million the week before.

The principal changes reducing average reserves were decreases of \$69 million in Federal Reserve holdings of U. S. Government securities and \$54 million in Federal Reserve float, and an increase of \$86 million in money in circulation. The principal offsetting changes were an increase of \$96 million in member bank borrowings and a decrease of \$23 million in Treasury deposits with Federal Reserve Banks. Total Reserve Bank credit decreased \$22 million.

As of Wednesday, August 14, holdings of U. S. Government securities bought outright were \$26 million lower than a week earlier and member bank borrowings were \$263 million lower.

Member bank reserves,  
Reserve Bank credit,  
and related items

Averages of daily figures		
For week ending	Change from week ending	
August 14, 1957	Aug. 7, 1957	Aug. 15, 1956
(In millions of dollars)		

## Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	23,047	- 31	-371
Held under repurchase agreement	--	- 38	- 21
Acceptances--bought outright	20	--	+ 3
Loans, discounts, and advances--			
Member bank borrowings	1,156	+ 96	+196
Other	6	+ 5	+ 5
Float	874	- 54	+ 37
Total Reserve Bank credit	25,102	- 22	-152
Gold stock	22,627	--	+771
Treasury currency outstanding	5,114	+ 1	+ 78
	52,842	- 22	+696
Money in circulation	31,069	+ 86	+388
Treasury cash holdings	764	- 3	- 9
Treasury deposits with F. R. Banks	475	- 23	- 64
Foreign deposits with F. R. Banks	363	+ 8	+ 28
Other deposits with F. R. Banks	273	- 4	- 4
Other F. R. accounts (net)	1,113	- 3	+166
	34,057	+ 61	+504
Member bank reserves--	18,786	- 82	+193
Required reserves (estimated)	18,250	-138	+236
Excess reserves (estimated)	536	+ 56	- 43

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	22,625	Treasury cash holdings	765
Treasury currency outstanding	5,115	Member bank) - Required (est.)	18,249
Money in circulation	31,058	reserves ) - Excess (est.)	84

On August 14, 1957, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,668 million, a decrease of \$88 million for the week and a decrease of \$47 million from the comparable date a year ago.

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

	August 14, 1957	Change since August 7, 1957	August 15, 1956
<b><u>A S S E T S</u></b>			
Gold certificate account	21,105,393	+ 1	+ 784,000
Redemption fund for F. R. notes	836,986	- 1,676	- 13,442
<u>Total gold certificate reserves</u>	<u>21,942,379</u>	<u>- 1,675</u>	<u>+ 770,558</u>
F. R. notes of other Banks	371,825	+ 298	+ 53,189
Other cash	381,647	+ 1,438	- 1,938
Discounts and advances	545,636	- 262,559	- 286,564
Industrial loans	643	+ 34	- 284
Acceptances--bought outright	19,428	+ 3	+ 2,313
U. S. Government securities:			
Bought outright--			
Bills	314,963	- 26,100	- 214,407
Certificates	19,933,612	--	+9,000,913
Notes	--	--	-9,153,913
Bonds	2,801,750	--	--
Total bought outright	<u>23,050,325</u>	<u>- 26,100</u>	<u>- 367,407</u>
Held under repurchase agreement	--	--	- 147,400
<u>Total U. S. Government securities</u>	<u>23,050,325</u>	<u>- 26,100</u>	<u>- 514,807</u>
<u>Total loans and securities</u>	<u>23,616,032</u>	<u>- 288,622</u>	<u>- 799,342</u>
Due from foreign banks	22	--	--
Uncollected cash items	5,550,729	+1,164,957	+ 292,186
Bank premises	80,799	+ 144	+ 10,556
Other assets	144,142	+ 16,015	- 83,316
<u>TOTAL ASSETS</u>	<u>52,087,575</u>	<u>+ 892,555</u>	<u>+ 241,893</u>
<b><u>L I A B I L I T I E S</u></b>			
Federal Reserve notes	26,778,642	+ 34,049	+ 360,314
Deposits:			
Member bank reserves	18,332,735	- 197,971	- 429,167
U. S. Treasurer--general account	408,736	+ 67,393	- 143,449
Foreign	384,770	+ 17,923	+ 96,245
Other	273,842	+ 3,269	- 2,681
<u>Total deposits</u>	<u>19,400,083</u>	<u>- 109,386</u>	<u>- 479,052</u>
Deferred availability cash items	4,571,681	+ 953,877	+ 266,750
Other liabilities and accrued dividends	14,679	+ 881	- 2,145
<u>TOTAL LIABILITIES</u>	<u>50,765,085</u>	<u>+ 879,421</u>	<u>+ 145,867</u>
<b><u>C A P I T A L     A C C O U N T S</u></b>			
Capital paid in	337,967	+ 59	+ 20,220
Surplus (Section 7)	747,593	--	+ 53,981
Surplus (Section 13b)	27,543	--	--
Other capital accounts	209,387	+ 13,075	+ 21,825
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>52,087,575</u>	<u>+ 892,555</u>	<u>+ 241,893</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.5%	+ .1%	+ 1.8%
Contingent liability on acceptances purchased for foreign correspondents	75,533	+ 1,755	+ 25,128
Industrial loan commitments	1,814	+ 21	- 683

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 14, 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	536,209	69	5,091	164,963
16 days to 90 days	9,345	64	14,337	150,000
91 days to 1 year	82	329	--	19,946,105
Over 1 year to 5 years	--	181	--	680,635
Over 5 years to 10 years	--	--	--	750,375
Over 10 years	--	--	--	1,358,247
<u>Total</u>	<u>545,636</u>	<u>643</u>	<u>19,428</u>	<u>23,050,325</u>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK OF AUGUST 14, 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	21,105,393	986,309	5,690,883	1149,749	1908,942	1333,174	803,058	3880,817	836,371	343,787	883,405	768,961	2519,937
Redemption fund for F. R. notes	836,986	55,799	170,261	57,740	74,626	72,920	48,390	150,305	42,231	22,457	40,282	25,124	76,851
<u>Total gold certificate reserves</u>	21,942,379	1042,108	5,861,144	1207,489	1983,568	1406,094	851,448	4031,122	878,602	366,244	923,687	794,085	2596,788
F.R. notes of other Banks	371,825	30,086	73,443	52,674	16,690	22,748	72,433	25,410	8,515	16,096	10,545	14,791	28,394
Other cash	381,647	25,081	90,454	24,778	35,918	20,749	30,055	54,726	21,045	8,388	11,366	12,924	46,163
Discounts and advances	545,636	57,215	152,240	15,605	72,590	38,870	36,455	66,635	7,680	35,990	32,115	24,787	5,454
Industrial loans	643	327	--	286	--	--	--	--	--	30	--	--	--
Acceptances--													
Bought outright	19,428	--	19,428	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	314,963	17,180	78,766	18,385	27,666	20,124	16,314	54,977	13,025	6,797	13,523	12,343	35,863
Certificates	19,933,612	1087,299	4,985,018	1163,585	1750,929	1273,618	1032,502	3479,432	824,355	430,167	855,809	781,178	2269,720
Notes	--	--	--	--	--	--	--	--	--	--	--	--	--
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	23,050,325	1257,303	5,764,448	1345,517	2024,695	1472,754	1193,938	4023,457	953,246	497,426	989,620	903,319	2624,602
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	23,050,325	1257,303	5,764,448	1345,517	2024,695	1472,754	1193,938	4023,457	953,246	497,426	989,620	903,319	2624,602
<u>Total loans &amp; securities</u>	23,616,032	1314,845	5,936,116	1361,408	2097,285	1511,624	1230,393	4090,092	960,926	533,446	1021,735	928,106	2630,056
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	5,550,729	411,449	937,883	354,784	514,181	436,979	463,502	891,016	233,646	154,963	299,465	277,527	575,334
Bank premises	80,799	5,150	10,493	4,625	9,165	7,149	5,668	6,477	5,554	5,120	4,755	5,631	11,012
Other assets	144,142	7,658	34,876	8,264	12,492	9,155	7,475	27,088	5,755	3,084	6,098	6,244	15,953
<b>TOTAL ASSETS</b>	52,087,575	2836,378	12,944,415	3014,024	4669,301	3414,499	2660,975	9125,934	2114,044	1087,342	2277,652	2039,309	5903,702

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

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 14, 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><u>L I A B I L I T I E S</u></b>													
Federal Reserve notes	26,778,642	1597,787	6,285,847	1701,179	2542,029	2112,956	1258,241	5198,593	1189,552	470,125	1067,538	703,204	2651,591
Deposits:													
Member bank reserves	18,332,735	782,282	5,177,073	860,691	1501,081	812,391	906,927	2907,208	653,373	421,577	854,018	976,531	2479,583
U.S.Treas.-gen.acct.	408,736	32,004	75,043	33,171	28,831	29,589	21,275	52,017	17,976	18,498	33,343	29,169	37,820
Foreign	384,770	22,156	1,110,112	26,740	34,380	19,482	17,190	54,244	14,134	9,168	14,516	19,864	42,784
Other	273,842	442	210,273	10,189	2,551	2,367	2,628	2,541	862	669	1,664	3,079	36,577
Total deposits	19,400,083	836,884	5,572,501	930,791	1566,843	863,829	948,020	3016,010	686,345	449,912	903,541	1028,643	2596,764
Deferred availability cash items	4,571,681	323,635	717,855	289,781	440,503	366,915	392,653	718,216	186,391	133,792	253,239	239,968	508,733
Other liabilities and accrued dividends	14,679	899	3,740	690	1,724	761	571	2,648	569	597	616	643	1,221
<b>TOTAL LIABILITIES</b>	50,765,085	2759,205	12,579,943	2922,441	4551,099	3344,461	2599,485	8935,467	2062,857	1054,426	2224,934	1972,458	5758,309
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	337,967	17,174	99,478	21,143	32,126	15,351	16,181	45,802	11,390	7,323	13,582	18,871	39,546
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	209,387	13,040	49,673	13,650	18,677	13,744	11,368	32,815	9,945	6,000	10,016	9,165	21,294
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	52,087,575	2836,378	12,944,415	3014,024	4669,301	3414,499	2660,975	9125,934	2114,044	1087,342	2277,652	2039,309	5903,702
Conting. liab. on acceptances purchased for foreign correspondents	75,533	4,379	2,212,48	5,285	6,795	3,850	3,398	10,721	2,794	1,812	2,869	3,926	8,456
Industrial loan commit.	1,814	--	--	17	68	--	--	81	--	--	1,648	--	--
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F. R. notes outstanding	27,710,412	1650,264	6,517,026	1771,091	2599,086	2169,186	1314,301	5306,664	1228,269	525,690	1094,630	751,773	2782,432
Collat. for F. R. notes:													
Gold certificate acct.	11,878,000	580,000	3,170,000	640,000	1130,000	895,000	400,000	2400,000	450,000	130,000	300,000	283,000	1500,000
Eligible paper	54,675	--	--	15,255	--	--	--	--	7,495	--	31,925	--	--
U. S. Govt. securities	16,955,000	1150,000	3,600,000	1200,000	1550,000	1310,000	1000,000	3000,000	875,000	425,000	820,000	525,000	1500,000
Total collateral	28,887,675	1730,000	6,770,000	1855,255	2680,000	2205,000	1400,000	5400,000	1332,495	555,000	1151,925	808,000	3000,000

1/ After deducting \$274,658,000 participations of other Federal Reserve Banks.

2/ After deducting \$54,285,000 participations of other Federal Reserve Banks.