

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 21 increased \$20 million to \$18,806 million. Estimated required reserves increased \$28 million; and estimated excess reserves decreased \$8 million to \$523 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$402 million, compared with \$625 million the week before.

The principal changes supplying average reserves were an increase of \$353 million in Federal Reserve float, and decreases of \$20 million in foreign deposits with Federal Reserve Banks and \$14 million in money in circulation. The principal offsetting changes were decreases of \$231 million in member bank borrowings and \$13 million in U. S. Government securities bought outright, and increases of \$90 million in "other" F. R. accounts (net) and \$38 million in Treasury deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$109 million.

As of Wednesday, August 21, holdings of U. S. Government securities bought outright were \$17 million lower than a week earlier and member bank borrowings were \$163 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures		
	For week ending	Change from week ending	
	August 21, 1957	August 14, 1957	August 22, 1956
	(In millions of dollars)		
Reserve Bank credit:			
U. S. Government securities--			
Bought outright--System account	23,034	- 13	-412
Held under repurchase agreement	--	--	-128
Acceptances--			
Bought outright	19	- 1	+ 2
Held under repurchase agreement	--	--	* *
Loans, discounts, and advances--			
Member bank borrowings	925	-231	+ 47
Other	6	--	+ 5
Float	1,227	+353	+ 56
Total Reserve Bank credit	25,211	+109	-431
Gold stock	22,625	- 2	+769
Treasury currency outstanding	5,116	+ 2	+ 79
	52,952	+110	+416
Money in circulation	31,055	- 14	+401
Treasury cash holdings	762	- 2	- 16
Treasury deposits with F. R. Banks	513	+ 38	+ 28
Foreign deposits with F. R. Banks	343	- 20	+ 50
Other deposits with F. R. Banks	270	- 3	+ 4
Other F. R. accounts (net)	1,203	+ 90	+259
	34,146	+ 89	+727
Member bank reserves--	18,806	+ 20	-311
Required reserves (estimated)	18,283	+ 28	-181
Excess reserves (estimated)	523	- 8	-130
* Less than \$500,000			

*Mr. Harbette
agrees with
should not be
shown.*

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	22,626	Treasury cash holdings	764
Treasury currency outstanding	5,117	Member bank) - Required (est.)	18,284
Money in circulation	31,001	reserves) - Excess (est.)	203

On August 21, 1957, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,604 million, a decrease of \$64 million for the week and a decrease of \$72 million from the comparable date a year ago.

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

	August 21, 1957	Change since August 14, 1957	August 22, 1956
<u>A S S E T S</u>			
Gold certificate account	21,102,394	- 2,999	+ 781,002
Redemption fund for F. R. notes	838,499	+ 1,513	- 11,754
<u>Total gold certificate reserves</u>	<u>21,940,893</u>	- 1,486	+ 769,248
F. R. notes of other Banks	396,620	+ 24,795	+ 64,373
Other cash	394,149	+ 12,502	- 886
Discounts and advances	708,669	+ 163,033	- 97,517
Industrial loans	607	- 36	- 323
Acceptances--bought outright	19,421	- 7	+ 2,307
U. S. Government securities:			
Bought outright--			
Bills	298,463	- 16,500	- 357,407
Certificates	19,933,612	--	+9,000,913
Notes	--	--	-9,153,913
Bonds	2,801,750	--	--
Total bought outright	23,033,825	- 16,500	- 510,407
Held under repurchase agreement	--	--	--
<u>Total U. S. Government securities</u>	<u>23,033,825</u>	- 16,500	- 510,407
<u>Total loans and securities</u>	<u>23,762,522</u>	+ 146,490	- 605,940
Due from foreign banks	22	--	--
Uncollected cash items	5,114,725	- 436,004	+ 468,937
Bank premises	81,085	+ 286	+ 10,775
Other assets	65,423	- 78,719	- 172,606
<u>TOTAL ASSETS</u>	<u>51,755,439</u>	- 332,136	+ 533,901
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	26,754,627	- 24,015	+ 359,841
Deposits:			
Member bank reserves	18,487,391	+ 154,656	- 271,533
U. S. Treasurer--general account	480,164	+ 71,428	- 73,354
Foreign	341,768	- 43,002	+ 37,925
Other	256,794	- 17,048	+ 4,752
<u>Total deposits</u>	<u>19,566,117</u>	+ 166,034	- 302,210
Deferred availability cash items	4,086,690	- 484,991	+ 380,546
Other liabilities and accrued dividends	14,478	- 201	- 1,768
<u>TOTAL LIABILITIES</u>	<u>50,421,912</u>	- 343,173	+ 436,409
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	338,046	+ 79	+ 20,233
Surplus (Section 7)	747,593	--	+ 53,981
Surplus (Section 13b)	27,543	--	--
Other capital accounts	220,345	+ 10,958	+ 23,278
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,755,439</u>	- 332,136	+ 533,901
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.4%	- .1%	+ 1.6%
Contingent liability on acceptances purchased for foreign correspondents	71,771	- 3,762	+ 19,359
Industrial loan commitments	1,839	+ 25	- 668

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 21, 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	699,957	60	5,147	159,063
16 days to 90 days	8,652	73	14,274	139,400
91 days to 1 year	60	303	--	19,946,105
Over 1 year to 5 years	--	171	--	680,635
Over 5 years to 10 years	--	--	--	750,375
Over 10 years	--	--	--	1,358,247
<u>Total</u>	<u>708,669</u>	<u>607</u>	<u>19,421</u>	<u>23,033,825</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 21, 1957

	Total	Boston	New York	Phila- delphia	Cleve- land	Richmond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
A S S E T S	(In thousands of dollars)												
Gold certificate account	21,102,394	1033,033	5,516,136	1135,249	1913,457	1350,544	813,989	3941,093	830,609	377,145	887,654	768,735	2534,750
Redemption fund for F. R. notes	838,499	55,720	169,958	57,611	75,490	72,483	48,317	150,164	42,195	22,428	42,252	25,103	76,778
Total gold certificate reserves	21,940,893	1088,753	5,686,094	1192,860	1988,947	1423,027	862,306	4091,257	872,804	399,573	929,906	793,838	2611,528
F.R. notes of other Banks	396,620	37,538	74,448	57,612	17,663	24,089	72,057	27,572	11,171	16,146	10,424	16,483	31,417
Other cash	394,149	25,104	92,095	26,828	36,573	22,300	31,124	55,997	21,856	7,429	11,547	14,735	48,561
Discounts and advances	708,669	33,715	307,105	24,965	69,450	39,330	51,005	53,010	28,009	17,863	48,120	29,087	7,010
Industrial loans	607	318	--	260	--	--	--	--	--	29	--	--	--
Acceptances--													
Bought outright	19,421	--	19,421	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	298,463	16,280	74,640	17,422	26,216	19,070	15,459	52,097	12,343	6,441	12,814	11,697	33,984
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	23,033,825	1256,403	5,760,322	1344,554	2023,245	1471,700	1193,083	4020,577	952,564	497,070	988,911	902,673	2622,723
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U. S. Govt. secs.	23,033,825	1256,403	5,760,322	1344,554	2023,245	1471,700	1193,083	4020,577	952,564	497,070	988,911	902,673	2622,723
Total loans & securities	23,762,522	1290,436	6,086,848	1369,779	2092,695	1511,030	1244,088	4073,587	980,573	514,962	1037,031	931,760	2629,733
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	5,114,725	426,372	886,759	316,462	450,251	402,804	400,817	848,762	197,571	135,291	262,580	259,637	527,419
Bank premises	81,085	5,153	10,496	4,625	9,328	7,149	5,712	6,477	5,651	5,138	4,770	5,631	10,955
Other assets	65,423	3,548	15,028	3,511	5,710	4,009	3,444	13,217	2,477	1,409	2,726	3,361	6,983
TOTAL ASSETS	51,755,439	2876,905	12,851,774	2971,679	4601,169	3394,409	2619,549	9116,872	2092,104	1079,949	2258,985	2025,446	5866,598

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

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 21, 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	26,754,627	1592,741	6,284,550	1699,607	2541,698	2116,386	1247,064	5205,698	1190,352	468,740	1065,143	705,495	2637,153
Deposits:													
Member bank reserves	18,487,391	827,084	5,201,627	862,536	1495,306	819,343	919,830	2946,040	649,874	426,792	867,844	970,239	2500,876
U.S.Treas.-gen.acct.	480,164	43,157	39,247	34,270	33,703	35,634	33,647	68,555	25,814	26,915	44,190	41,437	53,595
Foreign	341,768	19,082	1/105,217	23,030	29,610	16,779	14,805	46,718	12,173	7,896	12,502	17,108	36,848
Other	256,794	394	198,436	10,579	2,310	1,845	1,777	1,618	1,004	308	671	2,752	35,100
Total deposits	19,566,117	889,717	5,544,527	930,415	1560,929	873,601	970,059	3062,931	688,865	461,911	925,207	1031,536	2626,419
Deferred availability cash items	4,086,690	315,716	651,476	248,753	377,500	332,869	340,045	652,995	160,716	115,597	214,848	220,344	455,831
Other liabilities and accrued dividends	14,478	933	3,525	605	1,765	745	695	2,581	516	538	546	767	1,262
TOTAL LIABILITIES	50,421,912	2799,107	12,484,078	2879,380	4481,892	3323,601	2557,863	8924,205	2040,449	1046,786	2205,744	1958,142	5720,665
CAPITAL ACCOUNTS													
Capital paid in	338,046	17,174	99,488	21,144	32,137	15,351	16,182	45,848	11,391	7,325	13,586	18,872	39,548
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	220,345	13,665	52,887	14,365	19,741	14,514	11,563	34,969	10,412	6,245	10,535	9,617	21,832
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	51,755,439	2876,905	12,851,774	2971,679	4601,169	3394,409	2619,549	9116,872	2092,104	1079,949	2258,985	2025,446	5866,598
Conting. liab. on acceptances purchased for foreign correspondents	71,771	4,164	2/20,147	5,026	6,462	3,662	3,231	10,196	2,657	1,723	2,728	3,734	8,041
Industrial loan commit.	1,839	--	--	42	68	--	--	81	--	--	1,648	--	--
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	27,722,982	1654,828	6,517,673	1767,911	2608,035	2175,748	1309,327	5303,453	1232,482	524,659	1091,486	751,439	2785,941
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	100,370	--	--	24,615	--	--	--	--	27,825	--	47,930	--	--
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	28,933,370	1730,000	6,770,000	1864,615	2680,000	2205,000	1400,000	5400,000	1352,825	555,000	1167,930	808,000	3000,000

1/ After deducting \$236,551,000 participations of other Federal Reserve Banks.

2/ After deducting \$51,624,000 participations of other Federal Reserve Banks.