

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 28 increased \$25 million to \$18,831 million. Estimated required reserves increased \$136 million; and estimated excess reserves decreased \$111 million to \$412 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$495 million, compared with \$402 million the week before.

The principal changes supplying average reserves were an increase of \$186 million in Federal Reserve holdings of U. S. Government securities, and decreases of \$57 million in money in circulation and \$38 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were decreases of \$250 million in Federal Reserve float and \$18 million in member bank borrowings. Total Reserve Bank credit decreased \$78 million.

As of Wednesday, August 28, holdings of U. S. Government securities bought outright were \$279 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$36 million higher, and member bank borrowings were \$73 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures		
	For week ending	Change from week ending	
	August 28, 1957	August 21, 1957	August 29, 1956
	(In millions of dollars)		
Reserve Bank credit:			
U. S. Government securities--			
Bought outright--System account	23,215	+181	-377
Held under repurchase agreement	5	+ 5	- 25
Acceptances--			
Bought outright	21	+ 2	+ 3
Held under repurchase agreement	--	--	*
Loans, discounts, and advances--			
Member bank borrowings	907	- 18	- 28
Other	8	+ 2	+ 7
Float	977	-250	+148
Total Reserve Bank credit	25,133	- 78	-271
Gold stock	22,626	+ 1	+769
Treasury currency outstanding	5,118	+ 2	+ 77
	52,877	- 75	+574
Money in circulation	30,998	- 57	+380
Treasury cash holdings	764	+ 2	- 12
Treasury deposits with F. R. Banks	475	- 38	- 6
Foreign deposits with F. R. Banks	339	- 4	+ 21
Other deposits with F. R. Banks	268	- 2	- 14
Other F. R. accounts (net)	1,203	--	+259
	34,046	-100	+626
Member bank reserves--	18,831	+ 25	- 52
Required reserves (estimated)	18,419	+136	+ 44
Excess reserves (estimated)	412	-111	- 96
* Less than \$500,000			

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	768
Treasury currency outstanding	5,119	Member bank) - Required (est.)	18,417
Money in circulation	31,007	reserves ) - Excess (est.)	177

On August 28, 1957, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,536 million, a decrease of \$68 million for the week and a decrease of \$117 million from the comparable date a year ago.

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

	August 28, 1957	August 21, 1957	Change since August 29, 1956
<u>A S S E T S</u>			
Gold certificate account	21,100,392	- 2,002	+ 779,000
Redemption fund for F. R. notes	838,306	- 193	- 9,139
<u>Total gold certificate reserves</u>	<u>21,938,698</u>	<u>- 2,195</u>	<u>+ 769,861</u>
F. R. notes of other Banks	404,243	+ 7,623	+ 60,120
Other cash	393,018	- 1,131	+ 3,124
Discounts and advances	792,436	+ 83,767	+ 322,754
Industrial loans	529	- 78	- 372
Acceptances:			
Bought outright	22,622	+ 3,201	+ 4,007
Held under repurchase agreement	--	--	- 662
U. S. Government securities:			
Bought outright--			
Bills	576,973	+ 278,510	- 230,547
Certificates	19,933,612	--	+9,000,913
Notes	--	--	-9,153,913
Bonds	2,801,750	--	--
<u>Total bought outright</u>	<u>23,312,335</u>	<u>+ 278,510</u>	<u>- 383,547</u>
Held under repurchase agreement	35,600	+ 35,600	+ 35,600
<u>Total U. S. Government securities</u>	<u>23,347,935</u>	<u>+ 314,110</u>	<u>- 347,947</u>
<u>Total loans and securities</u>	<u>24,163,522</u>	<u>+ 401,000</u>	<u>- 22,220</u>
Due from foreign banks	22	--	--
Uncollected cash items	4,501,846	- 612,879	+ 355,007
Bank premises	81,149	+ 64	+ 10,591
Other assets	80,076	+ 14,653	- 169,311
<u>TOTAL ASSETS</u>	<u>51,562,574</u>	<u>- 192,865</u>	<u>+1,007,172</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	26,765,461	+ 10,834	+ 350,262
Deposits:			
Member bank reserves	18,594,098	+ 106,707	+ 274,205
U. S. Treasurer--general account	483,987	+ 3,823	- 5,860
Foreign	351,989	+ 10,221	- 10,399
Other	273,618	+ 16,824	+ 10,010
<u>Total deposits</u>	<u>19,703,692</u>	<u>+ 137,575</u>	<u>+ 267,956</u>
Deferred availability cash items	3,730,040	- 356,650	+ 289,226
Other liabilities and accrued dividends	18,716	+ 4,238	+ 765
<u>TOTAL LIABILITIES</u>	<u>50,217,909</u>	<u>- 204,003</u>	<u>+ 908,209</u>
<u>C A P I T A L     A C C O U N T S</u>			
Capital paid in	338,125	+ 79	+ 20,146
Surplus (Section 7)	747,593	--	+ 53,981
Surplus (Section 13b)	27,543	--	--
Other capital accounts	231,404	+ 11,059	+ 24,836
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,562,574</u>	<u>- 192,865</u>	<u>+1,007,172</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.2%	- .2%	+ 1.0%
Contingent liability on acceptances purchased for foreign correspondents	68,468	- 3,303	+ 17,387
Industrial loan commitments	1,918	+ 79	- 588

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 28, 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	782,799	60	4,597	145,123
16 days to 90 days	8,480	73	18,025	453,950
91 days to 1 year	1,157	225	--	19,959,605
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>792,436</u>	<u>529</u>	<u>22,622</u>	<u>23,347,935</u>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 28, 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	21,100,392	1007,690	5,711,837	1116,595	1887,710	1346,138	783,082	3937,872	827,688	352,527	817,523	777,352	2534,378
Redemption fund for F. R. notes	838,306	55,619	169,432	57,444	75,295	71,847	48,220	149,934	42,144	22,411	42,208	27,070	76,682
<u>Total gold certificate reserves</u>	21,938,698	1063,309	5,881,269	1174,039	1963,005	1417,985	831,302	4087,806	869,832	374,938	859,731	804,422	2611,060
F.R. notes of other Banks	404,243	41,256	70,173	57,476	19,695	24,805	68,368	28,150	9,467	19,475	12,127	17,237	36,014
Other cash	393,018	25,221	88,287	26,780	35,296	21,933	32,967	57,386	22,174	8,620	12,099	14,427	47,828
Discounts and advances	792,436	31,908	186,481	46,090	98,215	34,711	79,525	112,862	42,547	26,273	66,393	36,649	30,782
Industrial loans	529	318	--	182	--	--	--	--	--	29	--	--	--
Acceptances--													
Bought outright	22,622	--	22,622	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	576,973	31,472	144,290	33,679	50,680	36,865	29,885	100,711	23,861	12,451	24,771	22,611	65,697
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	23,312,335	1271,595	5,829,972	1360,811	2047,709	1489,495	1207,509	4069,191	964,082	503,080	1000,868	913,587	2654,436
Held under repurchase agreement	35,600	--	35,600	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	23,347,935	1271,595	5,865,572	1360,811	2047,709	1489,495	1207,509	4069,191	964,082	503,080	1000,868	913,587	2654,436
<u>Total loans &amp; securities</u>	24,163,522	1303,821	6,074,675	1407,083	2145,924	1524,206	1287,034	4182,053	1006,629	529,382	1067,261	950,236	2685,218
Due from foreign banks	22	1	1/6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	4,501,846	325,320	796,173	278,814	414,485	364,255	341,626	760,545	179,895	124,992	224,085	247,858	443,798
Bank premises	81,149	5,119	10,496	4,603	9,326	7,168	5,702	6,573	5,649	5,136	4,791	5,631	10,955
Other assets	80,076	4,178	18,742	4,345	7,161	5,055	4,163	15,506	3,082	1,805	3,428	3,907	8,704
<b>TOTAL ASSETS</b>	51,562,574	2768,225	12,939,821	2953,142	4594,894	3365,408	2571,163	9138,022	2096,729	1064,349	2183,523	2043,719	5843,579

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

	Total	Boston	New York	Phila- delphia	Cleve- land	Richmond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
(In thousands of dollars)													
<u>L I A B I L I T I E S</u>													
Federal Reserve notes	26,765,461	1593,805	6,293,489	1696,127	2544,837	2127,978	1244,169	5202,903	1187,915	466,176	1063,932	707,374	2636,756
Deposits:													
Member bank reserves	18,594,098	766,494	5,244,097	867,965	1508,386	806,430	917,087	3030,635	660,990	426,578	832,964	1000,894	2531,578
U.S.Treas.-gen.acct.	483,987	25,377	77,873	35,632	33,680	32,743	39,852	56,630	35,602	19,293	37,893	31,069	58,343
Foreign	351,989	19,778	1/106,810	23,870	30,690	17,391	15,345	48,422	12,617	8,184	12,958	17,732	38,192
Other	273,618	1,357	212,434	10,431	2,634	2,176	1,533	1,598	2,750	280	665	3,235	34,525
Total deposits	19,703,692	813,006	5641,214	937,898	1575,390	858,740	973,817	3137,285	711,959	454,335	884,480	1052,930	2662,638
Deferred availability cash items	3,730,040	282,445	629,051	225,263	352,044	306,703	290,058	599,885	144,453	109,513	180,528	215,095	395,002
Other liabilities and accrued dividends	18,716	1,061	4,959	795	2,182	952	774	2,952	701	860	735	919	1,826
TOTAL LIABILITIES	50,217,909	2690,317	12,568,713	2860,083	4474,453	3294,373	2508,818	8943,025	2045,028	1030,884	2129,675	1976,318	5696,222
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	338,125	17,177	99,499	21,145	32,137	15,351	16,190	45,881	11,407	7,325	13,586	18,875	39,552
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	231,404	13,772	56,288	15,124	20,905	14,741	12,214	37,266	10,442	6,547	11,142	9,711	23,252
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	51,562,574	2768,225	12,939,821	2953,142	4594,894	3365,408	2571,163	9138,022	2096,729	1064,349	2183,523	2043,719	5843,579
Conting. liab. on acceptances purchased for foreign correspondents	68,468	3,973	2/19,217	4,795	6,165	3,493	3,082	9,727	2,535	1,644	2,603	3,562	7,672
Industrial loan commit.	1,918	--	--	121	68	--	--	81	--	--	1,648	--	--
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	27,753,545	1665,505	6511,266	1763,951	2609,582	2186,003	1310,379	5312,383	1230,567	523,438	1095,799	759,987	2784,685
Collat. for F. R. notes:													
Gold certificate acct.	11,978,000	580,000	3170,000	640,000	1130,000	895,000	400,000	2500,000	450,000	130,000	300,000	283,000	1500,000
Eligible paper	153,435	--	--	45,320	--	--	--	--	42,140	--	65,975	--	--
U. S. Govt. securities	16,955,000	1150,000	3600,000	1200,000	1550,000	1310,000	1000,000	3000,000	875,000	425,000	820,000	525,000	1500,000
Total collateral	29,086,435	1730,000	6770,000	1885,320	2680,000	2205,000	1400,000	5500,000	1367,140	555,000	1185,975	808,000	3000,000
1/ After deducting \$245,179,000 participations of other Federal Reserve Banks.													
2/ After deducting \$49,251,000 participations of other Federal Reserve Banks.													