

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 October 9 increased \$155 million to \$19,189 million. Estimated required reserves decreased \$41 million; and estimated excess reserves increased \$196 million to \$589 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$414 million, compared with \$542 million the week before.

The principal changes supplying average reserves were increases of \$181 million in U. S. Government securities held under repurchase agreement and \$18 million bought outright, \$68 million in member bank borrowings, and \$13 million in gold stock. The principal offsetting changes were increases of \$91 million in money in circulation and \$17 million in foreign deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$259 million.

As of Wednesday, October 9, holdings of U. S. Government securities bought outright were unchanged from a week earlier, U. S. Government securities held under repurchase agreement were only \$100,000 higher, and member bank borrowings were \$11 million higher.

Member bank reserves,
Reserve Bank credit,
and related items

Averages of daily figures		
For week ending	Change from week ending	
October 9, 1957	October 2, 1957	Oct. 10, 1956
(In millions of dollars)		

Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	23,312	+ 18	-454
Held under repurchase agreement	233	+181	+159
Acceptances--			
Bought outright	17	--	- 2
Held under repurchase agreement	--	--	*
Loans, discounts, and advances--			
Member bank borrowings	1,003	+ 68	+146
Other	7	--	+ 6
Float	991	- 9	+ 1
Total Reserve Bank credit	25,563	+259	-144
Gold stock	22,646	+ 13	+740
Treasury currency outstanding	5,127	+ 1	+ 81
	53,336	+273	+678
Money in circulation	31,129	+ 91	+249
Treasury cash holdings	774	- 2	+ 4
Treasury deposits with F. R. Banks	498	+ 5	+ 9
Foreign deposits with F. R. Banks	373	+ 17	- 32
Other deposits with F. R. Banks	260	+ 7	+ 33
Other F. R. accounts (net)	1,112	--	+154
	34,147	+119	+418
Member bank reserves--	19,189	+155	+260
Required reserves (estimated)	18,600	- 41	+278
Excess reserves (estimated)	589	+196	- 18
* 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	22,655	Treasury cash holdings	786
Treasury currency outstanding	5,127	Member bank) - Required (est.)	18,548
Money in circulation	31,145	reserves) - Excess (est.)	144

On October 9, 1957, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,454 million, an increase of \$24 million for the week and a decrease of \$266 million from the comparable date a year ago.

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

	October 9, 1957	Change since October 2, 1957	October 10, 1956
A S S E T S			
Gold certificate account	21,106,393	- 7,001	+ 732,999
Redemption fund for F. R. notes	852,269	+ 10,239	+ 2,162
<u>Total gold certificate reserves</u>	<u>21,958,662</u>	<u>+ 3,238</u>	<u>+ 735,161</u>
F. R. notes of other Banks	377,507	- 39,000	+ 62,745
Other cash	367,275	- 21,578	+ 25,988
Discounts and advances	684,155	+ 10,538	+ 105,094
Industrial loans	611	+ 12	- 304
Acceptances--bought outright	16,873	- 5	- 2,078
U. S. Government securities:			
Bought outright--			
Bills	576,973	--	- 367,997
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>--</u>	<u>- 520,997</u>
Held under repurchase agreement	148,300	+ 100	+ 116,300
<u>Total U. S. Government securities</u>	<u>23,460,635</u>	<u>+ 100</u>	<u>- 404,697</u>
<u>Total loans and securities</u>	<u>24,162,274</u>	<u>+ 10,645</u>	<u>- 301,985</u>
Due from foreign banks	12	- 10	- 10
Uncollected cash items	4,493,131	- 526,074	+ 71,142
Bank premises	82,355	+ 208	+ 11,314
Other assets	159,505	+ 15,711	- 135,573
<u>TOTAL ASSETS</u>	<u>51,600,721</u>	<u>- 556,860</u>	<u>+ 468,782</u>
L I A B I L I T I E S			
Federal Reserve notes	26,852,721	+ 32,696	+ 220,846
Deposits:			
Member bank reserves	18,691,915	- 177,684	+ 103,423
U. S. Treasurer--general account	504,020	+ 56,141	+ 78,567
Foreign	336,766	- 30,686	+ 33,549
Other	253,468	- 6,114	- 43,524
<u>Total deposits</u>	<u>19,786,169</u>	<u>- 158,343</u>	<u>+ 172,015</u>
Deferred availability cash items	3,608,532	- 447,177	+ 46,870
Other liabilities and accrued dividends	20,366	+ 1,915	+ 481
<u>TOTAL LIABILITIES</u>	<u>50,267,788</u>	<u>- 570,909</u>	<u>+ 440,212</u>
C A P I T A L A C C O U N T S			
Capital paid in	338,703	+ 206	+ 18,833
Surplus (Section 7)	747,593	--	+ 53,981
Surplus (Section 13b)	27,543	--	--
Other capital accounts	219,094	+ 13,843	- 44,244
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,600,721</u>	<u>- 556,860</u>	<u>+ 468,782</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.1% ⁷⁰	+ .2%	+ 1.2%
Contingent liability on acceptances purchased for foreign correspondents	71,333	+ 3,326	+ 18,241
Industrial loan commitments	746	- 220	- 1,656

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, OCTOBER 9, 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	674,538	69	4,281	157,100
16 days to 90 days	9,617	293	12,592	8,425,738
91 days to 1 year	--	87	--	12,088,540
Over 1 year to 5 years	--	162	--	680,635
Over 5 years to 10 years	--	--	--	750,375
Over 10 years	--	--	--	1,358,247
<u>Total</u>	<u>684,155</u>	<u>611</u>	<u>16,873</u>	<u>23,460,635</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 9, 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)													
<u>A S S E T S</u>													
Gold certificate account	21,106,393	1041,866	5,695,962	1149,125	1872,322	1421,812	815,978	3736,898	862,892	359,967	832,055	754,179	2563,337
Redemption fund for F. R. notes	852,269	55,091	177,215	58,565	76,322	79,129	47,769	148,933	41,875	22,334	41,992	26,898	76,146
<u>Total gold certificate reserves</u>	21,958,662	1096,957	5,873,177	1207,690	1948,644	1500,941	863,747	3885,831	904,767	382,301	874,047	781,077	2639,483
F.R. notes of other Banks	377,507	34,285	74,821	48,421	23,770	22,661	62,354	25,871	8,060	14,692	9,478	20,475	32,619
Other cash	367,275	22,363	84,542	22,756	26,964	21,687	30,265	55,988	17,375	7,969	10,801	14,524	52,041
Discounts and advances	684,155	10,457	49,752	29,818	142,625	27,732	49,992	269,513	10,156	17,196	46,682	22,754	7,478
Industrial loans	611	310	--	273	--	--	--	--	--	28	--	--	--
Acceptances--													
Bought outright	16,873	--	16,873	--	--	--	--	--	--	--	--	--	--
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	148,300	--	148,300	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	23,460,635	1271,595	5,978,272	1360,811	2047,709	1489,495	1207,509	4069,191	964,082	503,080	1000,868	913,587	2654,436
<u>Total loans & securities</u>	24,162,274	1282,362	6,044,897	1390,902	2190,334	1517,227	1257,501	4338,704	974,238	520,304	1047,550	936,341	2661,914
Due from foreign banks	12	1	1/ 3	1	1	1	1	2	2/	2/	2/	1	1
Uncollected cash items	4,493,131	356,329	804,916	275,005	368,018	377,509	348,103	746,755	205,409	133,415	223,970	199,662	454,040
Bank premises	82,355	5,084	10,564	4,580	9,424	7,128	6,045	6,791	5,765	5,082	4,864	6,062	10,966
Other assets	159,505	8,807	38,847	8,926	14,211	10,089	8,213	29,301	6,377	3,434	6,714	6,952	17,634
<u>TOTAL ASSETS</u>	51,600,721	2806,188	12,931,767	2958,281	4581,366	3457,243	2576,229	9089,243	2121,991	1067,197	2177,424	1965,094	5868,698

1/ After deducting \$9,000 participations of other Federal Reserve Banks.

2/ Less than \$500.

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Federal Reserve Bank of St. Louis

H.4.1(c) STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 9, 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)													
<u>L I A B I L I T I E S</u>													
Federal Reserve notes	26,852,721	1588,050	6,299,610	1676,998	2556,688	2164,141	1247,173	5226,273	1195,448	459,992	1062,394	717,169	2658,785
Deposits:													
Member bank reserves	18,691,915	803,848	5,345,498	893,791	1522,718	843,150	911,248	2944,804	671,974	429,233	830,753	954,424	2540,474
U.S.Treas.-gen.acct.	504,020	34,817	78,869	40,505	36,066	49,974	41,840	59,949	24,269	21,610	36,799	29,169	50,153
Foreign	336,766	19,430	1/ 95,901	23,450	30,150	17,085	15,075	47,570	12,395	8,040	12,730	17,420	37,520
Other	253,468	368	195,192	9,325	1,393	3,733	2,143	1,707	760	188	833	2,431	35,395
Total deposits	19,786,169	858,463	5,715,460	967,071	1590,327	913,942	970,306	3054,030	709,398	459,071	881,115	1003,444	2663,542
Deferred availability cash items	3,608,532	280,998	544,041	220,688	312,842	307,406	295,795	613,042	164,840	114,212	180,057	176,484	398,127
Other liabilities and accrued dividends	20,366	1,025	5,880	959	2,526	1,050	858	3,449	695	702	722	826	1,674
TOTAL LIABILITIES	50,267,788	2728,536	12,564,991	2865,716	4462,383	3386,539	2514,132	8896,794	2070,381	1033,977	2124,288	1897,923	5722,128
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	338,703	17,200	99,570	21,152	32,160	15,434	16,274	45,960	11,454	7,345	13,615	18,916	39,623
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	219,094	13,493	51,885	14,623	19,424	14,327	11,882	34,639	10,304	6,282	10,401	9,440	22,394
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	51,600,721	2806,188	12,931,767	2958,281	4581,366	3457,243	2576,229	9089,243	2121,991	1067,197	2177,424	1965,094	5868,698
Conting. liab. on accept- ances purchased for foreign correspondents	71,333	4,135	2/ 20,069	4,991	6,417	3,636	3,208	10,125	2,638	1,711	2,709	3,708	7,986
Industrial loan commit.	746	--	--	6	68	--	--	72	--	--	600	--	--
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	27,800,861	1658,548	6,521,073	1755,269	2626,115	2223,383	1299,692	5323,649	1238,174	517,882	1088,197	765,966	2782,913
Collat. for F. R. notes:													
Gold certificate acct.	11,978,000	580,000	3,170,000	640,000	1130,000	895,000	400,000	2500,000	450,000	130,000	300,000	283,000	1500,000
Eligible paper	85,712	--	--	29,362	--	--	--	--	9,915	--	46,435	--	--
U. S. Govt. securities	16,995,000	1150,000	3,600,000	1200,000	1550,000	1350,000	1000,000	3000,000	875,000	425,000	820,000	525,000	1500,000
Total collateral	29,058,712	1730,000	6,770,000	1869,362	2680,000	2245,000	1400,000	5500,000	1334,915	555,000	1166,435	808,000	3000,000

1/ After deducting \$240,865,000 participations of other Federal Reserve Banks.

2/ After deducting \$51,264,000 participations of other Federal Reserve Banks.