

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 30 decreased \$300 million to \$18,837 million. Estimated required reserves decreased \$96 million; and estimated excess reserves decreased \$204 million to \$348 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$355 million, compared with \$46 million the week before.

The principal changes reducing average reserves were decreases of \$466 million in Federal Reserve float and \$72 million in Federal Reserve holdings of U. S. Government securities, and an increase of \$54 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were an increase of \$105 million in member bank borrowings, and decreases of \$121 million in money in circulation and \$52 million in "other" F. R. accounts (net). Total Reserve Bank credit decreased \$435 million.

As of Wednesday, October 30, holdings of U. S. Government securities bought outright were \$54 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$61 million higher, and member bank borrowings were \$141 million higher.

Member bank reserves,
Reserve Bank credit,
and related items

Averages of daily figures		
For week ending	Change from week ending	
Oct. 30, 1957	Oct. 23, 1957	Oct. 31, 1956
(In millions of dollars)		

Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	23,179	- 43	-489
Held under repurchase agreement	16	- 29	- 24
Acceptances--			
Bought outright	16	--	- 3
Held under repurchase agreement	--	- 2	- 1
Loans, discounts, and advances--			
Member bank borrowings	703	+105	+ 29
Other	7	--	+ 6
Float	1,051	-466	- 11
Total Reserve Bank credit	24,972	-435	-494
Gold stock	22,671	+ 6	+762
Treasury currency outstanding	5,132	+ 1	+ 81
	52,775	-428	+349
Money in circulation	31,008	-121	+213
Treasury cash holdings	786	+ 5	+ 6
Treasury deposits with F. R. Banks	518	+ 54	- 21
Foreign deposits with F. R. Banks	318	+ 1	+ 33
Other deposits with F. R. Banks	251	- 14	- 41
Other F. R. accounts (net)	1,057	- 52	+132
	33,938	-128	+322
Member bank reserves--	18,837	-300	+ 27
Required reserves (estimated)	18,489	- 96	+ 38
Excess reserves (estimated)	348	-204	- 11

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	22,678	Treasury cash holdings	792
Treasury currency outstanding	5,134	Member bank) - Required (est.)	18,536
Money in circulation	31,020	reserves) - Excess (est.)	230

On October 30, 1957, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,748 million, an increase of \$290 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)

	Oct. 30, 1957	Change since	
		Oct. 23, 1957	Oct. 31, 1956
A S S E T S			
Gold certificate account	21,146,390	+ 9,998	+ 778,999
Redemption fund for F. R. notes	846,337	- 2,451	- 9,408
<u>Total gold certificate reserves</u>	<u>21,992,727</u>	<u>+ 7,547</u>	<u>+ 769,591</u>
F. R. notes of other Banks	412,015	+ 1,642	+ 80,555
Other cash	378,488	+ 2,471	+ 19,523
Discounts and advances	787,090	+ 141,468	+ 248,744
Industrial loans	570	- 27	- 297
Acceptances:			
Bought outright	15,894	+ 4	- 3,146
Held under repurchase agreement	--	--	- 870
U. S. Government securities:			
Bought outright--			
Bills	438,473	- 54,400	- 361,547
Certificates	19,933,612	--	+9,000,913
Notes	--	--	-9,153,913
Bonds	2,801,750	--	--
Total bought outright	<u>23,173,835</u>	<u>- 54,400</u>	<u>- 514,547</u>
Held under repurchase agreement	61,300	+ 61,300	- 17,700
<u>Total U. S. Government securities</u>	<u>23,235,135</u>	<u>+ 6,900</u>	<u>- 532,247</u>
<u>Total loans and securities</u>	<u>24,038,689</u>	<u>+ 148,345</u>	<u>- 287,816</u>
Due from foreign banks	12	--	- 10
Uncollected cash items	4,777,842	- 337,011	+ 26,914
Bank premises	82,701	- 1	+ 10,880
Other assets	204,603	+ 14,766	- 123,294
<u>TOTAL ASSETS</u>	<u>51,887,077</u>	<u>- 162,241</u>	<u>+ 496,343</u>
L I A B I L I T I E S			
Federal Reserve notes	26,783,064	- 7,921	+ 215,972
Deposits:			
Member bank reserves	18,765,793	- 67,651	+ 98,116
U. S. Treasurer--general account	457,990	- 26,479	- 36,791
Foreign	391,172	+ 89,383	+ 116,032
Other	230,593	- 27,703	- 66,276
<u>Total deposits</u>	<u>19,845,548</u>	<u>- 32,450</u>	<u>+ 111,081</u>
Deferred availability cash items	3,914,702	- 84,884	+ 73,721
Other liabilities and accrued dividends	19,712	- 118	- 833
<u>TOTAL LIABILITIES</u>	<u>50,563,026</u>	<u>- 125,373</u>	<u>+ 399,941</u>
C A P I T A L A C C O U N T S			
Capital paid in	340,914	+ 444	+ 20,544
Surplus (Section 7)	747,593	--	+ 53,981
Surplus (Section 13b)	27,543	--	--
Other capital accounts	208,001	- 37,312	+ 21,877
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,887,077</u>	<u>- 162,241</u>	<u>+ 496,343</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.2%	+ .1%	+ 1.4%
Contingent liability on acceptances purchased for foreign correspondents	69,502	- 300	+ 16,808
Industrial loan commitments	1,156	+ 26	- 1,080

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, OCTOBER 30, 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	777,393	60	5,428	112,850
16 days to 90 days	9,661	272	10,466	8,244,488
91 days to 1 year	36	87	--	12,088,540
Over 1 year to 5 years	--	151	--	680,635
Over 5 years to 10 years	--	--	--	750,375
Over 10 years	--	--	--	1,358,247
<u>Total</u>	<u>787,090</u>	<u>570</u>	<u>15,894</u>	<u>23,235,135</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 30, 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	21,146,390	954,847	5,802,531	1142,245	1931,349	1340,298	780,885	3850,443	867,077	367,517	775,695	769,443	2564,060
Redemption fund for F. R. notes	846,337	54,785	175,856	58,042	75,797	77,489	47,498	148,378	41,725	22,287	41,875	26,781	75,824
<u>Total gold certificate reserves</u>	21,992,727	1009,632	5,978,387	1200,287	2007,146	1417,787	828,383	3998,821	908,802	389,804	817,570	796,224	2639,884
F.R. notes of other Banks	412,015	37,346	84,507	50,127	27,551	25,655	65,412	29,666	9,750	16,812	9,392	21,190	34,607
Other cash	378,488	23,772	82,278	23,764	27,493	24,155	27,552	60,659	20,296	9,706	11,561	16,390	50,862
Discounts and advances	787,090	42,957	61,302	17,810	84,135	57,992	71,593	278,793	19,691	19,776	100,775	17,588	14,678
Industrial loans	570	301	--	243	--	--	--	--	--	26	--	--	--
Acceptances--													
Bought outright	15,894	--	15,894	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	438,473	23,917	109,654	25,594	38,514	28,016	22,711	76,536	18,133	9,462	18,825	17,184	49,927
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	23,173,835	1264,040	5,795,336	1352,726	2035,543	1480,646	1200,335	4045,016	958,354	500,091	994,922	908,160	2638,666
Held under repurchase agreement	61,300	--	61,300	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	23,235,135	1264,040	5,856,636	1352,726	2035,543	1480,646	1200,335	4045,016	958,354	500,091	994,922	908,160	2638,666
<u>Total loans & securities</u>	24,038,689	1307,298	5,933,832	1370,779	2119,678	1538,638	1271,928	4323,809	978,045	519,893	1095,697	925,748	2653,344
Due from foreign banks	12	1	1/ 3	1	1	1	1	2	2/	2/	2/	1	1
Uncollected cash items	4,777,842	381,073	874,782	303,497	460,777	369,593	353,623	841,205	196,576	135,174	218,647	224,318	418,577
Bank premises	82,701	5,050	10,649	4,558	9,554	7,092	6,198	6,764	5,847	5,087	4,930	6,063	10,909
Other assets	204,603	11,237	49,917	11,520	18,021	13,156	10,545	37,405	8,176	4,399	8,614	8,842	22,771
TOTAL ASSETS	51,887,077	2775,409	13,014,355	2964,533	4670,221	3396,077	2563,642	9298,331	2127,492	1080,875	2166,411	1998,776	5830,955

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

2/ Less than \$500.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 30, 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	26,783,064	1581,249	6,285,891	1675,132	2551,421	2163,618	1251,493	5220,905	1195,739	456,001	1057,178	715,897	2628,540
Deposits:													
Member bank reserves	18,765,793	762,670	5,333,047	887,411	1540,063	804,137	887,656	3092,631	678,561	436,527	819,688	966,057	2557,345
U.S.Treas.-gen.acct.	457,990	31,489	55,614	28,258	37,106	24,018	35,726	64,596	27,026	26,525	36,502	34,562	56,568
Foreign	391,172	21,982	1,118,671	26,530	34,110	19,329	17,055	53,818	14,023	9,096	14,402	19,708	42,448
Other	230,593	557	164,874	9,345	1,177	3,743	2,607	6,558	2,772	1,267	3,201	2,443	32,049
<u>Total deposits</u>	19,845,548	816,698	5,672,206	951,544	1612,456	851,227	943,044	3217,603	722,382	473,415	873,793	1022,770	2688,410
Deferred availability cash items	3,914,702	299,517	685,876	245,103	385,822	310,065	306,506	666,031	157,418	117,636	181,900	192,214	366,614
Other liabilities and accrued dividends	19,712	893	4,833	854	2,505	1,154	969	3,206	719	645	790	1,079	2,065
TOTAL LIABILITIES	50,563,026	2698,357	12,648,866	2872,633	4552,204	3326,064	2502,012	9107,745	2076,258	1047,697	2113,661	1931,960	5685,629
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	340,914	17,254	101,431	21,190	32,169	15,504	16,313	46,030	11,481	7,357	13,654	18,899	39,632
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	208,001	12,839	48,797	13,920	18,449	13,566	11,376	32,706	9,901	6,228	9,976	9,102	21,141
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	51,887,077	2775,409	13,014,355	2964,533	4670,221	3396,077	2563,642	9298,331	2127,492	1080,875	2166,411	1998,776	5830,955
Conting. liab. on accept- ances purchased for foreign correspondents	69,502	4,031	2,19,532	4,865	6,255	3,544	3,127	9,869	2,572	1,668	2,641	3,614	7,784
Industrial loan commit.	1,156	--	--	36	108	--	--	72	--	--	940	--	--
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	27,778,978	1651,557	6,525,184	1755,377	2624,574	2213,323	1305,827	5327,481	1252,928	516,165	1087,650	761,414	2757,498
Collat. for F. R. notes:													
Gold certificate acct.	12,028,000	580,000	3,170,000	640,000	1130,000	945,000	400,000	2500,000	450,000	130,000	300,000	283,000	1500,000
Eligible paper	128,333	--	--	8,355	--	--	--	--	19,450	--	100,528	--	--
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	29,151,333	1730,000	6,770,000	1848,355	2680,000	2295,000	1400,000	5500,000	1344,450	555,000	1220,528	808,000	3000,000

1/ After deducting \$272,501,000 participations of other Federal Reserve Banks.

2/ After deducting \$49,970,000 participations of other Federal Reserve Banks.