

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 January 29 decreased \$127 million to \$19,089 million. Estimated required reserves decreased \$113 million; and estimated excess reserves decreased \$14 million to \$511 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$216 million, compared with \$170 million the week before.

The principal changes reducing average reserves were decreases of \$311 million in Federal Reserve float and \$60 million in member bank borrowings, and an increase of \$48 million in "other" deposits with Federal Reserve Banks. The principal offsetting changes were a decrease of \$253 million in money in circulation and an increase of \$57 million in Federal Reserve holdings of U. S. Government securities. Total Reserve Bank credit decreased \$317 million.

As of Wednesday, January 29, holdings of U. S. Government securities bought outright were \$100 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$73 million lower, and member bank borrowings were \$134 million lower.

Member bank reserves,  
Reserve Bank credit,  
and related items

Averages of daily figures		
For week ending	Change from week ending	
Jan. 29, 1958	Jan. 22, 1958	Jan. 30, 1957
(In millions of dollars)		

## Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	23,335	+ 69	-115
Held under repurchase agreement	37	- 12	+ 37
Acceptances--			
Bought outright	41	--	+ 11
Held under repurchase agreement	4	+ 1	+ 4
Loans, discounts, and advances--			
Member bank borrowings	295	- 60	-207
Other	1	- 4	- 25
Float	919	-311	-159
Total Reserve Bank credit	24,632	-317	-455
Gold stock	22,783	+ 1	+703
Treasury currency outstanding	5,151	+ 2	+ 83
	52,565	-315	+331
Money in circulation	30,625	-253	+ 18
Treasury cash holdings	789	+ 8	- 20
Treasury deposits with F. R. Banks	521	+ 10	+101
Foreign deposits with F. R. Banks	275	--	- 54
Other deposits with F. R. Banks	275	+ 48	+ 17
Other F. R. accounts (net)	992	--	+ 99
	33,476	-188	+160
Member bank reserves--	19,089	-127	+171
Required reserves (estimated)	18,578	-113	+ 28
Excess reserves (estimated)	511	- 14	+143

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	22,783	Treasury cash holdings	785
Treasury currency outstanding	5,151	Member bank) - Required (est.)	18,547
Money in circulation	30,543	reserves ) - Excess (est.)	430

On January 29, 1958, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,767 million, a decrease of \$31 million for the week and an increase of \$26 million from the comparable date a

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

	Jan. 29, 1958	Change since	
		Jan. 22, 1958	Jan. 30, 1957
<b>A S S E T S</b>			
Gold certificate account	21,245,392	+ 15,000	+ 555,999
Redemption fund for F. R. notes	858,711	- 1,780	- 13,435
<u>Total gold certificate reserves</u>	<u>22,104,103</u>	<u>+ 13,220</u>	<u>+ 542,564</u>
F. R. notes of other Banks	676,726	+ 2,228	+ 122,510
Other cash	527,860	+ 23,653	+ 42,711
Discounts and advances	252,921	- 138,913	- 424,933
Industrial loans	541	- 7	- 284
Acceptances:			
Bought outright	39,838	+ 1,005	+ 9,990
Held under repurchase agreement	3,000	- 10,218	+ 3,000
U. S. Government securities:			
Bought outright--			
Bills	621,773	+ 99,700	+ 82,238
Certificates	19,933,612	--	+9,000,913
Notes	--	--	-9,153,913
Bonds	2,801,750	--	--
Total bought outright	<u>23,357,135</u>	<u>+ 99,700</u>	<u>- 70,762</u>
Held under repurchase agreement	3,000	- 73,000	+ 3,000
<u>Total U. S. Government securities</u>	<u>23,360,135</u>	<u>+ 26,700</u>	<u>- 67,762</u>
<u>Total loans and securities</u>	<u>23,656,435</u>	<u>- 121,433</u>	<u>- 479,989</u>
Due from foreign banks	15	--	- 7
Uncollected cash items	4,561,983	- 824,964	- 266,528
Bank premises	84,259	+ 43	+ 9,954
Other assets	288,075	+ 15,555	- 15,540
<u>TOTAL ASSETS</u>	<u>51,899,456</u>	<u>- 891,698</u>	<u>- 44,325</u>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	26,701,889	- 153,661	+ 37,766
Deposits:			
Member bank reserves	18,977,485	- 358,537	+ 88,110
U. S. Treasurer--general account	511,148	+ 56,819	- 102,545
Foreign	257,036	- 37,044	- 90,864
Other	267,058	+ 63,192	+ 6,377
<u>Total deposits</u>	<u>20,012,727</u>	<u>- 275,570</u>	<u>- 98,922</u>
Deferred availability cash items	3,821,062	- 477,620	- 76,329
Other liabilities and accrued dividends	15,235	+ 1,499	- 514
<u>TOTAL LIABILITIES</u>	<u>50,550,913</u>	<u>- 905,352</u>	<u>- 137,999</u>
<b>C A P I T A L      A C C O U N T S</b>			
Capital paid in	347,364	+ 540	+ 19,753
Surplus (Section 7)	809,198	--	+ 61,605
Surplus (Section 13b)	27,543	--	--
Other capital accounts	164,438	+ 13,114	+ 12,316
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,899,456</u>	<u>- 891,698</u>	<u>- 44,325</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.3%	+ .4%	+ 1.2%
Contingent liability on acceptances purchased for foreign correspondents	127,242	+ 12,773	+ 65,813
Industrial loan commitments	1,065	+ 2	- 1,257

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JANUARY 29, 1958

(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	249,432	111	15,016	230,550
16 days to 90 days	3,386	29	27,822	5,901,216
91 days to 1 year	103	278	--	14,439,112
Over 1 year to 5 years	--	123	--	1,374,400
Over 5 years to 10 years	--	--	--	56,610
Over 10 years	--	--	--	1,358,247
<u>Total</u>	<u>252,921</u>	<u>541</u>	<u>42,838</u>	<u>23,360,135</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 29, 1958

	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	21,245,392	1026,438	5,874,493	1144,020	1859,164	1299,839	835,868	3843,566	872,138	406,150	874,111	771,036	2438,569
Redemption fund for F. R. notes	858,711	55,490	180,107	59,961	78,651	70,487	48,494	156,121	43,081	22,093	41,368	28,330	74,528
<u>Total gold certificate reserves</u>	22,104,103	1081,928	6,054,600	1203,981	1937,815	1370,326	884,362	3999,687	915,219	428,243	915,479	799,366	2513,097
F.R. notes of other Banks	676,726	42,961	158,799	55,709	62,771	61,150	79,992	59,597	21,670	26,893	9,913	42,641	54,630
Other cash	527,860	32,832	114,499	31,182	44,213	33,336	39,435	82,749	33,876	10,376	16,753	19,863	68,746
Discounts and advances	252,921	19,670	29,725	16,645	28,850	29,150	25,165	47,618	12,610	4,000	19,888	10,100	9,500
Industrial loans	541	327	--	191	--	--	--	--	--	23	--	--	--
Acceptances:													
Bought outright	39,838	--	39,838	--	--	--	--	--	--	--	--	--	--
Held under rep. agree.	3,000	--	3,000	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	621,773	33,915	155,494	36,294	54,615	39,727	32,206	108,531	25,713	13,418	26,695	24,367	70,798
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	23,357,135	1274,038	5,841,176	1363,426	2051,644	1492,357	1209,830	4077,011	965,934	504,047	1002,792	915,343	2659,537
Held under rep. agree.	3,000	--	3,000	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	23,360,135	1274,038	5,844,176	1363,426	2051,644	1492,357	1209,830	4077,011	965,934	504,047	1002,792	915,343	2659,537
<u>Total loans &amp; securities</u>	23,656,435	1294,035	5,916,739	1380,262	2080,494	1521,507	1234,995	4124,629	978,544	508,070	1022,680	925,443	2669,037
Due from foreign banks	15	1	1/ 4	1	1	1	1	2	1	2/	1	1	1
Uncollected cash items	4,561,983	334,795	828,827	274,195	421,267	370,678	398,219	739,092	181,933	124,205	231,081	230,247	427,444
Bank premises	84,259	4,975	10,674	4,491	9,667	6,954	6,770	6,818	6,269	5,304	4,926	6,323	11,088
Other assets	288,075	15,487	70,946	16,436	25,494	18,369	14,979	51,745	11,697	6,186	12,237	12,110	32,389
<u>TOTAL ASSETS</u>	51,899,456	2807,014	13,155,088	2966,257	4581,722	3382,321	2658,753	9064,319	2149,209	1109,277	2213,070	2035,994	5776,432

1/ After deducting \$11,000 participations of other Federal Reserve Banks.

2/ Less than \$500.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 29, 1958

	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>LIABILITIES</b>													
Federal Reserve notes	26,701,889	1589,242	6,286,738	1683,966	2545,960	2126,301	1253,833	5201,310	1198,946	493,099	1051,225	723,566	2547,703
Deposits:													
Member bank reserves	18,977,485	777,952	5,509,481	900,854	1493,496	816,580	919,081	2969,384	711,973	444,928	864,681	986,770	2582,305
U.S.Treas.-gen.acct.	511,148	36,536	56,312	34,181	32,093	35,344	55,692	60,784	26,738	24,275	46,630	37,839	64,724
Foreign	257,036	14,649	1/72,510	17,733	22,873	13,107	11,565	36,751	9,509	6,168	10,023	13,364	28,784
Other	267,058	348	214,959	9,214	1,328	3,246	1,198	809	1,711	457	1,163	1,226	31,399
Total deposits	20,012,727	829,485	5,853,262	961,982	1549,790	868,277	987,536	3067,728	749,931	475,828	922,497	1039,199	2707,212
Deferred availability cash items	3,821,062	309,119	640,346	226,668	363,745	315,518	353,866	598,428	147,657	106,162	185,033	203,112	371,408
Other liabilities and accrued dividends	15,235	673	3,434	660	2,039	752	565	2,440	675	616	591	862	1,928
<b>TOTAL LIABILITIES</b>	50,550,913	2728,519	12,783,780	2873,276	4461,534	3310,848	2595,800	8869,906	2097,209	1075,705	2159,346	1966,739	5628,251
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	347,364	17,782	102,553	21,319	32,807	15,805	16,789	47,041	11,701	7,488	14,038	19,514	40,527
Surplus (Section 7)	809,198	47,013	223,963	55,923	71,550	41,236	36,192	121,504	31,586	19,697	30,533	40,871	89,130
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	164,438	10,689	37,473	11,250	14,825	11,083	9,210	24,439	8,192	5,314	8,016	7,563	16,384
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	51,899,456	2807,014	13,155,088	2966,257	4581,722	3382,321	2658,753	9064,319	2149,209	1109,277	2213,070	2035,994	5776,432
Conting. liab. on accept- ances purchased for foreign correspondents	127,242	7,251	2/35,912	8,777	11,321	6,487	5,724	18,190	4,706	3,053	4,961	6,614	14,246
Industrial loan commit.	1,065	--	--	8	52	--	--	65	--	--	940	--	--
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F. R. notes outstanding	28,137,602	1686,540	6,695,934	1772,070	2659,185	2211,069	1337,653	5380,860	1251,470	530,758	1083,543	779,037	2749,483
Collat. for F. R. notes:													
Gold certificate acct.	12,253,000	700,000	3,270,000	640,000	1130,000	915,000	425,000	2500,000	450,000	140,000	300,000	283,000	1500,000
Eligible paper	49,143	--	--	16,645	--	--	--	--	12,610	--	19,888	--	--
U. S. Govt. securities	17,165,000	1150,000	3,600,000	1200,000	1600,000	1350,000	1000,000	3100,000	895,000	425,000	820,000	525,000	1500,000
Total collateral	29,467,143	1850,000	6,870,000	1856,645	2730,000	2265,000	1425,000	5600,000	1357,610	565,000	1139,888	808,000	3000,000

1/ After deducting \$184,526,000 participations of other Federal Reserve Banks.

2/ After deducting \$91,330,000 participations of other Federal Reserve Banks.