

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 February 5 decreased \$92 million to \$18,997 million. Estimated required reserves increased \$5 million; and estimated excess reserves decreased \$97 million to \$410 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$221 million, compared with \$212 million the week before.

The principal changes reducing average reserves were decreases of \$116 million in Federal Reserve float and \$106 million in member bank borrowings, and an increase of \$54 million in "other" F. R. accounts (net). The principal offsetting changes were decreases of \$143 million in Treasury deposits with Federal Reserve Banks and \$46 million in money in circulation. Total Reserve credit decreased \$235 million.

As of Wednesday, February 5, holdings of U. S. Government securities bought outright were \$51 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$101 million higher, and member bank borrowings were \$100 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures		
	For week ending	Change from week ending	
	Feb. 5, 1958	Jan. 29, 1958	Feb. 6, 1957
	(In millions of dollars)		
Reserve Bank credit:			
U. S. Government securities--			
Bought outright--System account	23,321	- 14	- 90
Held under repurchase agreement	43	+ 6	+ 19
Acceptances--			
Bought outright	41	--	+ 11
Held under repurchase agreement	--	- 4	--
Loans, discounts, and advances--			
Member bank borrowings	189	-106	-426
Other	1	--	- 25
Float	803	-116	-237
Total Reserve Bank credit	24,397	-235	-749
Gold stock	22,783	--	+532
Treasury currency outstanding	5,155	+ 4	+ 85
	52,336	-229	-131
Money in circulation	30,579	- 46	- 17
Treasury cash holdings	777	- 12	- 40
Treasury deposits with F. R. Banks	378	-143	-156
Foreign deposits with F. R. Banks	265	- 10	- 68
Other deposits with F. R. Banks	294	+ 19	+ 18
Other F. R. accounts (net)	1,046	+ 54	+ 54
	33,339	-137	-208
Member bank reserves--	18,997	- 92	+ 77
Required reserves (estimated)	18,587	+ 5	+142
Excess reserves (estimated)	410	- 97	- 65

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	22,784	Treasury cash holdings	780
Treasury currency outstanding	5,158	Member bank) - Required (est.)	18,660
Money in circulation	30,582	reserves ) - Excess (est.)	398

On February 5, 1958, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,646 million, a decrease of \$121 million for the week and a decrease of \$24 million from the comparable date a year ago.

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

		Change since	
	Feb. 5, 1958	Jan. 29, 1958	Feb. 6, 1957
<b>A S S E T S</b>			
Gold certificate account	21,245,393	+ 1	+ 551,000
Redemption fund for F. R. notes	857,193	- 1,518	- 9,857
<u>Total gold certificate reserves</u>	<u>22,102,586</u>	<u>- 1,517</u>	<u>+ 541,143</u>
F. R. notes of other Banks	627,259	- 49,467	+ 107,267
Other cash	535,407	+ 7,547	+ 56,997
Discounts and advances	153,061	- 99,860	- 685,675
Industrial loans	512	- 29	- 311
Acceptances--bought outright	39,838	- --	+ 10,413
--held under repurchase agreement	--	- 3,000	--
<b>U. S. Government securities:</b>			
Bought outright--			
Bills	571,273	- 50,500	+ 96,598
Certificates	19,933,612	--	+9,000,913
Notes	--	--	-9,153,913
Bonds	2,801,750	--	--
<u>Total bought outright</u>	<u>23,306,635</u>	<u>- 50,500</u>	<u>- 56,402</u>
Held under repurchase agreement	104,300	+ 101,300	+ 20,300
<u>Total U. S. Government securities</u>	<u>23,410,935</u>	<u>+ 50,800</u>	<u>- 36,102</u>
<u>Total loans and securities</u>	<u>23,604,346</u>	<u>- 52,089</u>	<u>- 711,675</u>
Due from foreign banks	15	--	- 7
Uncollected cash items	4,424,067	- 137,916	- 7,111
Bank premises	84,295	+ 36	+ 9,863
Other assets	172,654	- 115,421	- 25,152
<u>TOTAL ASSETS</u>	<u>51,550,629</u>	<u>- 348,927</u>	<u>- 28,675</u>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	26,685,493	- 16,396	+ 32,913
Deposits:			
Member bank reserves	19,058,348	+ 80,863	- 130,387
U. S. Treasurer--general account	206,656	- 304,492	- 107,331
Foreign	283,753	+ 26,717	- 102,397
Other	321,124	+ 54,066	+ 81,978
<u>Total deposits</u>	<u>19,869,881</u>	<u>- 142,846</u>	<u>- 258,137</u>
Deferred availability cash items	3,619,014	- 202,048	+ 100,523
Other liabilities and accrued dividends	14,568	- 667	- 274
<u>TOTAL LIABILITIES</u>	<u>50,188,956</u>	<u>- 361,957</u>	<u>- 124,975</u>
<b>C A P I T A L    A C C O U N T S</b>			
Capital paid in	347,780	+ 416	+ 19,548
Surplus (Section 7)	809,198	--	+ 61,605
Surplus (Section 13b)	27,543	--	--
Other capital accounts	177,152	+ 12,714	+ 15,147
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,550,629</u>	<u>- 348,827</u>	<u>- 28,675</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.5%	+ .2%	+ 1.4%
Contingent liability on acceptances purchased for foreign correspondents	128,399	+ 1,157	+ 66,028
Industrial loan commitments	1,079	+ 14	- 1,223

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, FEBRUARY 5, 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	149,489	120	12,138	5,733,650
16 days to 90 days	3,474	20	27,700	448,916
91 days to 1 year	98	249	--	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>153,061</u>	<u>512</u>	<u>39,838</u>	<u>23,410,935</u>

H 4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON FEBRUARY 5, 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	21,245,393	1106,309	5,770,111	1146,433	1827,874	1313,667	859,740	3924,278	829,522	386,193	860,353	755,046	2465,867
Redemption fund for F. R. notes	857,193	55,421	179,759	59,833	78,521	70,048	48,427	155,973	43,043	22,076	41,342	28,304	74,446
<u>Total gold certificate reserves</u>	22,102,586	1161,730	5,949,870	1206,266	1906,395	1383,715	908,167	4080,251	872,565	408,269	901,695	783,350	2540,313
F.R. notes of other Banks	627,259	40,047	150,598	48,275	59,025	57,074	76,374	56,250	17,229	25,964	7,600	43,387	45,436
Other cash	535,407	30,542	120,816	33,463	47,272	33,349	38,103	84,212	32,636	9,708	16,814	21,367	67,125
Discounts and advances	153,061	10,490	8,975	7,270	23,500	17,926	20,100	34,282	9,185	1,700	13,633	2,050	3,950
Industrial loans	512	327	--	162	--	--	--	--	--	23	--	--	--
Acceptances--													
Bought outright	39,838	--	39,838	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	571,273	31,161	142,864	33,346	50,179	36,501	29,590	99,716	23,625	12,328	24,527	22,388	65,048
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	23,306,635	1271,284	5,828,546	1360,478	2047,208	1489,131	1207,214	4068,196	963,846	502,957	1000,624	913,364	2653,787
Held under repurchase agreement	104,300	--	104,300	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	23,410,935	1271,284	5,932,846	1360,478	2047,208	1489,131	1207,214	4068,196	963,846	502,957	1000,624	913,364	2653,787
<u>Total loans &amp; securities</u>	23,604,346	1282,101	5,981,659	1367,910	2070,708	1507,057	1227,314	4102,478	973,031	504,680	1014,257	915,414	2657,737
Due from foreign banks	15	1	1/4	1	1	1	1	2	1	2/	1	1	1
Uncollected cash items	4,424,067	323,889	801,968	269,519	385,965	351,059	387,557	699,310	197,675	116,123	227,292	213,489	450,221
Bank premises	84,295	4,975	10,651	4,491	9,667	6,954	6,770	6,804	6,265	5,304	4,909	6,417	11,088
Other assets	172,654	9,345	41,871	9,715	15,497	10,896	8,977	31,879	6,946	3,699	7,285	7,393	19,151
<u>TOTAL ASSETS</u>	51,550,629	2852,630	13,057,437	2939,640	4494,530	3350,105	2653,263	9061,186	2106,348	1073,747	2179,853	1990,818	5791,072

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

2/ Less than \$500.

H.4.1(c)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON FEBRUARY 5, 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><u>L I A B I L I T I E S</u></b>													
Federal Reserve notes	26,685,493	1582,579	6,283,790	1677,195	2539,069	2119,532	1251,332	5200,340	1196,826	495,773	1052,290	722,325	2564,442
Deposits:													
Member bank reserves	19,058,348	873,456	5,434,199	897,480	1470,321	829,824	968,211	3042,313	674,833	429,908	873,162	971,818	2592,823
U.S. Treas.-gen. acct.	206,656	6,791	44,418	14,623	8,077	19,287	17,749	13,494	13,438	7,531	10,413	27,897	22,938
Foreign	283,753	15,219	1,92,047	18,423	23,763	13,617	12,015	38,181	9,879	6,408	10,413	13,884	29,904
Other	321,124	413	244,469	11,413	1,777	3,539	3,340	1,017	4,244	348	1,496	1,836	47,232
<u>Total deposits</u>	19,869,881	895,879	5,815,133	941,939	1503,938	866,267	1001,315	3095,005	702,394	444,195	895,484	1015,435	2692,897
Deferred availability cash items	3,619,014	294,257	580,542	226,064	327,906	291,409	336,267	566,528	153,961	99,356	177,261	182,707	382,756
Other liabilities and accrued dividends	14,568	737	3,320	708	2,271	695	719	2,414	550	586	503	654	1,411
<b>TOTAL LIABILITIES</b>	50,188,956	2773,452	12,682,785	2845,906	4373,184	3277,903	2589,633	8864,287	2053,731	1039,910	2125,538	1921,121	5641,506
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	347,780	17,785	102,606	21,340	32,848	15,818	16,811	47,178	11,715	7,510	14,082	19,528	40,559
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	177,152	11,369	40,764	11,982	15,942	11,799	9,865	26,788	8,795	5,557	8,563	7,991	17,737
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	51,550,629	2852,630	13,057,437	2939,640	4494,530	3350,105	2653,263	9061,186	2106,348	1073,747	2179,853	1990,818	5791,072
Conting. liab. on acceptances purchased for foreign correspondents	128,399	7,319	2,36,208	8,859	11,427	6,548	5,778	18,361	4,751	3,082	5,008	6,677	14,381
Industrial loan commit.	1,079	--	--	24	52	--	--	63	--	--	940	--	--
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F. R. notes outstanding	28,023,411	1678,957	6,681,416	1768,054	2649,403	2203,605	1329,886	5360,835	1245,746	529,311	1077,881	775,727	2722,590
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	30,088	--	--	7,270	--	--	--	--	9,185	--	13,633	--	--
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
<u>Total collateral</u>	29,448,088	1850,000	6,870,000	1847,270	2730,000	2265,000	1425,000	5600,000	1354,185	565,000	1133,633	808,000	3000,000

1/ After deducting \$191,706,000 participations of other Federal Reserve Banks.

2/ After deducting \$92,191,000 participations of other Federal Reserve Banks.