BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

For Immediate Release February 13, 1958

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 12 increased \$57 million to \$19,054 million. Estimated required reserves decreased \$9 million; and estimated excess reserves increased \$66 million to \$476 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$190 million, compared with \$221 million the week before.

The principal changes supplying average reserves were increases of \$97 million in member bank borrowings and \$58 million in **Federal** Reserve holdings of U. S. Government securities, and decreases of \$82 million in Treasury deposits with Federal Reserve Banks and \$43 million in Treasury cash holdings. The principal offsetting changes were increases of \$96 million in money in circulation, \$72 million in "other" F. R. accounts (net), and \$31 million in "other" deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$146 million.

As of Wednesday, February 12, holdings of U. S. Government securities bought outright were \$8 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$60 million higher, and member bank borrowings were \$84 million higher.

Member bank reserves,	Averag	es of daily fi	gures
Reserve Bank credit,	For week ending		n week ending
and related items	Feb. 12, 1958	Feb. 5, 1958	Feb. 13, 1957
	(In 1	millions of do.	llars)
Reserve Bank credit:			
U. S. Government securities			
Bought outrightSystem account	23,292	- 29	+ 102
Held under repurchase agreement	130	+ 87	+ 56
Acceptancesbought outright	41	tento digo	+ 11
Loans, discounts, and advances			
Member bank borrowings	286	+ 97	- 430
Other	1		- 25
Float	793	- 10	- 169
Total Reserve Bank credit	24,543	+ 146	- 454
Gold stock	22,784	+]	+ 532
Treasury currency outstanding	5.159	+ 4	+ 89
	52,486	+ 150	+ 167
Money in circulation	30,675	+ 96	+ 34
Treasury cash holdings	734	- 43	- 86
Treasury deposits with F. R. Banks	296	- 82	- 81
Foreign deposits with F. R. Banks	284	+ 19	- 82
Other deposits with F. R. Banks	325	+ 31	+ 26
Other F. R. accounts (net)	1,118	+ 72	+ 111
	33,432	+ 93	- 79
Member bank reserves			
Required reserves (estimated)	19,054	+ 57	+ 246
Excess reserves (estimated)	18,578	- 9	+ 313
	476	+ 66	- 67

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	686
Treasury currency outstanding	5,160	Member bank) - Required (est.)	18,546
Money in circulation	30,674	reserves) - Excess (est.)	342

On February 12, 1958, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were 33,654 million, an increase of 88 million for the week and a decrease of 91 million from the comparable date a year

H.4.1(a)

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

(In thousands of	dollars)	Change since					
	Feb. 12,		Feb, 5,	Feb. 13,			
	1958		1958	1957			
ASSETS				4 4 4 -			
Gold certificate account	21,345,392	+	99 , 999	+ 641,001			
Redemption fund for F. R. notes	855,593	-	1,600	- 7,925			
Total gold certificate reserves	22,200,985	+	98,399	+ 633,076			
F. R. notes of other Banks	560,503	-	66,756	+ 78,674			
Other cash	531,631	_	3,776	+ 73,112			
		+	84,336	- 282,108			
Discounts and advances		+	11	- 280			
Industrial loans	523	+	1	+ 11,007			
Acceptancesbought outright	39 , 839	Ŧ	1	+ 11,007			
U. S. Government securities:							
Bought outright							
Bills	563 , 773	-	7,500	+ 279,798			
Certificates	19,933,612			+9,014,913			
Notes				-9,129,663			
Bonds	2,801,750						
Total bought outright	23,299,135	-	7,500	+ 165,048			
Held under repurchase agreement	164,700	+	60,400	+ 90,700			
Total U. S. Government securities	23.463.835			+ 255.748			
10tal 0. D. Government Becaritte	2) 40 100		52,900	2)1140			
Total loans and securities	23,741,594	+	137,248	- 15,633			
Due from foreign banks	15	•	1)/9240	±,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			
		+	226 201	- 262 102			
Uncollected cash items	4,760,371	+	336,304	- 263,192			
Bank premises	84,372	+	77	+ 9,795			
Other assets	189,367	+	16.713	- 20.381			
TOTAL ASSETS	52,068,838	+	518,209	+ 495,444			
LIABILITIES							
Federal Reserve notes	26,708,350	+	22,857	+ 63,233			
Deposits:							
Member bank reserves	18,888,425	-	169,923	+ 383,854			
U. S. Treasurergeneral account	349,868	+	143,212	+ 69,019			
Foreign	296,756	+		- 6,749			
Other	596,979	+		\$ 355.446			
Total deposits	20.132.028	+		+ 801.570			
Deferred availability cash items	3,837,131	- 41.690 - 4	218,117	- 469,607			
Other liabilities and accrued dividends			1.586	+ 795			
	50,693,663	+	EQ1 707	+ 395,991			
TOTAL LIABILITIES	j0,07j,00j	т	504,707	+ 3739771			
<u>CAPITAL ACCOUNTS</u>	010 00-		F 45				
Capital paid in	348,301	+	521	+ 19,512			
Surplus (Section 7)	809,198			+ 61,605			
Surplus (Section 13b)	27,543		-				
Other capital accounts	190,133	+	1 2 ;981	<u>+ 18.336</u>			
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	52,068,838	+	518,209	+ 495.444			
· · · ·				Carlon of the second			
Ratio of gold certificate reserves to deposit			- 1	-1			
and F. R. note liabilities combined	47.4%	-	.1%	+ .5%			
Contingent liability on acceptances purchased				فد هد ند اد و			
for foreign correspondents	131,312			+ 68,988			
Industrial loan commitments	1,069		10	- 1.228			

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, FEBRUARY 12, 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. Governmen securities	1t
Within 15 days	234,850	120	13,063	5,856,663	
16 days to 90 days	2,426	20	26,776	378,803	
91 days to 1 year	121	260		14,439,112	
Over 1 year to 5 years		123	-	1,374,400	
Over 5 years to 10 years		4000 - 4070		56,610	
Over 10 years				1.358,247	
Total	237,397	523	39,839	234463,835	

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Federal Reserve Bank of St. Louis

H.4.1(b)		STATEMENT	OF CONDIT	and the second se	H FEDERAL	L RESERVE	BANK ON F	EBRUARY 1:	2, 1958				-
	Total	Boston	New York	Phila- delphia	Land	Richmond		Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
<u>A S S E T S</u>		-			(In	thousands	of dolla	rs)				.	
Gold certificate account Redemption fund for	21,345,392	1064,708	5,732,876	1154 , 189	1847,351	1307,136	876,935	3849,443	880,473	398, 842	899,313	797 ,8 09	2536,317
F. R. notes	855,593	55,344	179,426	59,713	78,402	69,549	48,352	155,816	42,998	22,058	41,308	28,273	74.354
Total gold certificate reserves	22,200,985	1120,052	5,912,302	1213,902	19 25, 753	1376,685	925,287	4005,2 59	923 , 471	420 ,90 0	940 , 621	826,082	2610,671
F.R. notes of other Banks Other cash	560,503 531,631		138,524 125,568	35,649 30 ,21 6	53,106 43,579			43 ,7 34 83,790	15,652 31,725		7,736 16,656	39 , 252 19 , 207	
Discounts and advances Industrial loans Acceptances	237 , 397 523		6,250	12,165 .1 73	52 , 075	15,925	9,815 	84,744 	7,380	6,350 23	22 , 613	3,900	1,050
Bought outright U. S. Govt. securities: Bought outright	3 9,839		39 , 839										-
Bills	563,773 19,933,612			32,908 1163,585									64,194 2269,720
Bonds Total	<u>2,801,750</u> 23,299,135					179,012 1488,652					120,288 1000,302		319,019 2652,933
Held under repurchase agreement	164.700		164.700				411.115 Page - 111 - 111		egan jama				
Total U. S. Govt. secs.	23.463.835	1270.875	5,991,371	1360,040	2046,549	1488,652	1206,825	4066,887	963,536	502,795	1000,302	_913,070	2652,933
Total loans & securities	23,741,594	1286,332	6,037,460	1372,378	2098 , 624	1504 , 577	1 21 6 , 640	4151 , 6 31	970,916	5 0 9,168	1022,915	916 , 970	2653 , 983
Due from foreign banks Uncollected cash items Bank premises Other assets	15 4,760,371 84,372 189,367	1 400,840 4,975 10,090	<u>1</u> / 4 771,615 10,651 46,686	1 302,016 4,491 10.650	1 343,455 9,655 <u>16,877</u>	6,954	1 463,087 6,771 <u>9,813</u>	677,494 6,808	6,265	<u>2</u> / 145,125 5,304 4,028			485,371 11,088
TOTAL ASSETS	52,068,838						2736,850	9003,237	2176,621	1117,269	2256,482	2055,022	5887,380
1/ After deducting \$11,000 Dig / Less than \$500. http://fraser.stlouisfed.org/) participat	tions of o	ther Federa	al Reserve	Banks.								

http://fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis

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STATEMENT OF CONDITION OF FACE FEDERAL RESERVE BANK ON FEBRUARY 12, 1958

	STATEMENT	OF CONDIT	and the second	CH FEDERAL	L RESERVE	BANK ON	FEBRUARY	the second s				
Total	Boston	New York	Phila- delphia	Cleve- land	Richmond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
			<u>,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</u>	(In :	thousands	of dolla	rs)			,		
26,708,350	1578,703	6,299,771	1675,508	2541,477	2112,361	1254,409	5212,730	1194,793	503,087	1052,464	720 , 357	2562,690
18,888,425	804,904	5,372,400					2984,108	695,707	423,499	874,517	993,915	
		49,557										55,790
												32,368
1	- And a second se							-				68,886
20,132,028	910,835	5,729,827	931,557	1541,449	921,026	1026,483	3061,957	767,450	470,218	942,032	1061,348	2767,846
				_	-							
3,837,131	317,885	631,408	266,927	283,321	337,574	391,023	526,479	160,651	108,941	206,518	202,264	404,140
16,154	738	3,752	815	2,280	830	645	2,531	579	932	604	792	1,656
50,693,663	2808,161	12,664,758	2874,807	4368,527	3371,791	2672,560	8803,697	2123,473	1083,178	2201,618	1984,761	5736,332
348,301	17,797	102,614	21,352	32,860	15,838	16,824	47,487	11,732	7,520	14,089		40,569
											•	89,130 2,140
					3,349		•	•				19,209
190,133	12,032	44,156	12,152	1(,10)	12,700	10,712	<i>cy</i> ,120	7,309	9,001	7,107	0,404	17,207
	0000 011		0060 202		21.1.1. 800	0726 850	0002 027	0176 601	1117 260	2256 1182	2055 022	5887 380
52,068,838	2000,014	13,042,010	2909,303	4491,070	3444,000	2130,090	9003,231	2110,021	1111,209	2270,402	20)),022	J00[; J00
	_ 101				11-1	0	-0	1 0-0			(0-0	
	7,484	2/37,038		-	6,696	5,908		4,858	3,151		•	14,706
1,069			14 FEDERAL	52 RESERVE A	GENTS! AC	COUNTS	63			940	د ب	<u> </u>
27,936,2441	1672.052	6.660.578					5350.102	1239,988	532.336	1076.553	771,401	2706,727
			-	-								
12,253,000	700,000	3,270,000		1130,000	915,000	425,000	2500,000		140,000		283,000	1500,000
42,158			12,165					7,380		22,613		
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
29,460,158	1850,000	6,870,000	1852,165	2(30,000	2265,000	1425,000	2000,000	132,300	,000	1142,613	000,000	3000,000
2,000 partic	cipations	of other F	ederal Re	serve Ban	ks.							
4,000 partic	cipations	of other F	ederal Re	serve Ban	кə.							
	26,708,350 18,888,425 349,868 296,756 596,979 20,132,028 3,837,131 16,154 50,693,663 348,301 809,198 27,543 190,133 52,068,838 131,312 1,069 27,936,244 12,253,000 42,158 17,165,000 29,460,158	Total Boston 26,708,350 1578,703 18,888,425 804,904 349,868 25,417 296,756 16,473 596,979 64,041 20,132,028 910,835 3,837,131 317,885 16,154 738 50,693,663 2808,161 348,301 17,797 809,198 47,013 27,543 3,011 190,133 12,032 52,068,838 2888,014 131,312 7,484 1,069 27,936,244 1672,052 12,253,000 700,000 42,158 17,165,000 1150,000	Total Boston New York 26,708,350 1578,703 6,299,771 18,888,425 804,904 5,372,400 349,868 25,417 49,557 296,756 16,473 1/89,254 596,979 64,041 218,616 20,132,028 910,835 5,729,827 3,837,131 317,885 631,408 16,154 738 3,752 50,693,663 2808,161 12,664,758 348,301 17,797 102,614 809,198 47,013 223,963 27,543 3,011 7,319 190,133 12,032 44,156 52,068,838 2888,014 13,042,810 131,312 7,484 2/37,038 1,069 27,936,244 1672,052 6,660,578 12,253,000 700,000 3,270,000 42,158 150,000 3,600,000	TotalBostonNew YorkPhila- delphia $26,708,350$ 1578,703 $6,299,771$ $1675,508$ $18,888,425$ $804,904$ $5,372,400$ $882,429$ $349,868$ $25,417$ $49,557$ $19,182$ $296,756$ $16,473$ $1/89,254$ $19,941$ $596,979$ $64,041$ $218,616$ $10,005$ $20,132,028$ $910,835$ $5,729,827$ $931,557$ $3,837,131$ $317,885$ $631,408$ $266,927$ $16,154$ 738 $3,752$ 815 $50,693,663$ $2808,161$ $12,664,758$ $2874,807$ $348,301$ $17,797$ $102,614$ $21,352$ $809,198$ $47,013$ $223,963$ $55,923$ $27,543$ $3,011$ $7,319$ $4,489$ $190,133$ $12,032$ $44,156$ $12,732$ $52,068,838$ $2888,014$ $13,042,810$ $2969,303$ $131,312$ $7,484$ $2/37,038$ $9,060$ $1,069$ 14FEDERAL $27,936,244$ $1672,052$ $6,660,578$ $1762,365$ $12,253,000$ $700,000$ $3,270,000$ $640,000$ $42,158$ 12,165 $17,165,000$ $150,000$ $3,600,000$ $1200,000$ $29,460,158$ $1850,000$ $6,870,000$ $1852,165$	TotalBostonNew YorkPhila- delphiaCleve- land26,708,3501578,703 $6,299,771$ 1675,5082541,47718,888,425804,904 $5,372,400$ 882,4291482,136349,86825,41749,55719,18231,844296,75616,4731/89,25419,94125,721596,97964,041218,61610,0051,74820,132,028910,8355,729,827931,5571541,4493,837,131317,885631,408266,927283,32116,1547383,7528152,28050,693,6632808,16112,664,7582874,8074368,527348,30117,797102,61421,35232,860809,19847,013223,96355,92371,55027,5433,0117,3194,4891,006190,13312,03244,15612,73217,10752,068,8382888,01413,042,8102969,3034491,050131,3127,4842/37,0389,06011,6861,0691452FEDERAL RESERVE A27,936,2441672,0526,660,5781762,3652648,05612,16512,253,000700,0003,270,000640,0001130,00042,15812,16514,55.0003,600,000120,0001600,00029,460,1581850,0003,600,0001852,165<	Total Boston New York Phila- delphia Cleve- land Richmond 26,708,350 1578,703 6,299,771 1675,508 2541,477 2112,361 18,888,425 804,904 5,372,400 882,429 1482,136 825,376 349,868 25,417 49,557 19,182 31,844 26,437 296,756 64,041 218,616 10,005 1,748 54,474 20,132,028 910,835 5,729,827 931,557 1541,449 921,026 3,837,131 317,885 631,408 266,927 283,321 337,574 16,154 738 3,752 815 2,280 830 50,693,663 2808,161 12,664,758 2874,807 4368,527 3371,791 348,301 17,797 102,614 21,352 32,860 15,838 809,198 47,013 223,963 55,923 71,550 41,236 27,543 3,011 7,319 4,489 1,006 3,349 <t< td=""><td>Total Boston New York Phila- delphia Cleve- land Richmond Atlanta 26,708,350 1578,703 6,299,771 1675,508 2541,477 2112,361 1254,409 18,888,425 804,904 5,372,400 882,429 1482,136 825,376 938,632 349,868 25,417 49,557 19,182 31,844 26,437 17,941 296,756 16,473 1/89,254 19,941 25,721 14,739 13,005 596,979 64,041 218,616 10,005 1,748 54,474 56,905 20,132,028 910,835 5,729,827 931,557 1541,449 921,026 1026,483 3,837,131 317,885 631,408 266,927 283,321 337,574 391,023 16,154 738 3,752 815 2,280 830 645 50,693,663 2808,161 12,664,758 2874,807 4368,527 3371,791 2672,560 348,301 17,797 102,614</td><td>TotalBostonNew YorkPhila- delphiaCleve- landRichmondAtlantaChicago26,708,3501578,7036,299,7711675,5082541,4772112,3611254,4095212,73018,888,425804,9045,372,400882,4291482,136825,376938,6322984,108349,86825,41749,55719,18231,84426,43717,94135,820296,77616,4731/89,25419,94125,72114,73913,00541,32720,132,028910,8355,729,827931,5571541,449921,0261026,4833061,9573,837,131317,885631,408266,927283,321337,574391,023526,47916,1547383,7528152,2808306452,53150,693,6632808,16112,664,7582874,8074368,5273371,7912672,5608803,697348,30117,797102,61421,35232,86015,83816,82447,487809,19847,013223,96355,92371,55041,23636,192121,50427,5433,0117,3194,4891,0063,3497621,429131,3127,4842/37,0389,06011,6866,6965,90818,7761,06914526327,936,2441672,0526,660,5781762,3652194,8601321,2265350,10212,253,000700,0003,270,000<t< td=""><td>Total Boston New York delphia land Richmond Atlanta Chicage Louis 26,708,350 1578,703 6,299,771 1675,508 2541,477 2112,361 1254,409 5212,730 1194,793 18,888,425 804,904 5,372,400 882,429 1482,136 825,376 938,632 2984,108 695,707 349,068 25,417 49,557 19,182 31,844 26,437 17,941 35,820 20,843 296,756 16,473 1/89,254 19,941 25,721 14,739 13,005 41,327 10,693 20,132,028 910,835 5,729,827 931,557 1541,449 921,026 1026,483 3061,957 767,450 3,837,131 317,885 631,408 266,927 283,321 337,574 391,023 526,479 160,651 16,154 738 3,752 815 2,280 830 645 2,531 579 348,301 17,797 102,614 21,352 32,860<!--</td--><td>Total Boston New York Phila- delphia Clave- land Richmond Atlanta Atlanta Chicago St. Louis Minne- applis 26,708,350 1578,703 6,299,771 1675,508 2541,477 212,361 1254,409 5212,730 1194,793 503,087 18,888,425 804,904 5,372,400 882,429 1482,136 825,376 938,632 2984,108 695,707 423,499 349,668 25,417 49,557 19,182 31,814 26,437 17,941 35,820 20,843 16,413 296,756 16,473 1/89,254 19,941 25,721 14,739 13,005 41,327 10,693 6,936 20,132,028 910,835 5,729,827 931,557 1541,449 921,026 1026,483 3061,957 767,450 470,218 3,837,131 317,885 631,408 266,927 283,321 337,574 391,023 526,479 160,651 108,941 16,154 738 3,752 815 2,280</br></td><td>$\begin{array}{ c c c c c c c c c c c c c c c c c c c$</td><td>Total Boston New York Phila- delphia Cleve- land Richmond Atlanta Chicage St. Louis Minne- spolis Rinnes- City Bannes- City Dallas 26, 708, 350 1578, 703 6, 299, 771 1675, 508 2541, 477 2112, 361 1254, 409 5212, 730 1194, 793 503, 087 1052, 464 720, 357 18, 868, 425 804, 904 5, 372, 400 882, 429 1482, 136 825, 376 938, 632 2984, 106 695, 707 423, 499 874, 517 993, 915 296, 756 16, 473 1/89, 2554 19, 941 25, 721 14, 739 13, 005 41, 227 10, 693 6, 936 1, 271 15, 108 64, 041 218, 616 10, 005 1, 748 54, 474 56, 905 702 40, 207 23, 370 31, 633 26, 392 201, 132, 026 910, 635 5, 729, 627 931, 557 1541, 449 921, 026 1026, 443 3061, 957 767, 450 470, 218 942, 032 1061, 348 3,837, 131 317</td></td></t<></td></t<>	Total Boston New York Phila- delphia Cleve- land Richmond Atlanta 26,708,350 1578,703 6,299,771 1675,508 2541,477 2112,361 1254,409 18,888,425 804,904 5,372,400 882,429 1482,136 825,376 938,632 349,868 25,417 49,557 19,182 31,844 26,437 17,941 296,756 16,473 1/89,254 19,941 25,721 14,739 13,005 596,979 64,041 218,616 10,005 1,748 54,474 56,905 20,132,028 910,835 5,729,827 931,557 1541,449 921,026 1026,483 3,837,131 317,885 631,408 266,927 283,321 337,574 391,023 16,154 738 3,752 815 2,280 830 645 50,693,663 2808,161 12,664,758 2874,807 4368,527 3371,791 2672,560 348,301 17,797 102,614	TotalBostonNew YorkPhila- delphiaCleve- 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