

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 19 increased \$68 million to \$19,122 million. Estimated required reserves decreased \$37 million; and estimated excess reserves increased \$105 million to \$625 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$264 million, compared with \$234 million the week before.

The principal changes supplying average reserves were increases of \$261 million in Federal Reserve float and \$75 million in member bank borrowings, and decreases of \$49 million in Treasury cash holdings and \$33 million in money in circulation. The principal offsetting changes were increases of \$205 million in Treasury deposits with Federal Reserve Banks, \$77 million in "other" F. R. accounts (net), and \$53 million in foreign deposits with Federal Reserve Banks, and a decrease of \$49 million in Federal Reserve holdings of U. S. Government securities. Total Reserve Bank credit increased \$287 million.

As of Wednesday, February 19, holdings of U. S. Government securities bought outright were \$57 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$165 million lower, and member bank borrowings were \$102 million lower. Holdings of certificates increased \$12 million and bonds decreased a like amount, reflecting the exchange of bonds maturing March 15 for the new issue of certificates.

Member bank reserves,  
Reserve Bank credit,  
and related items

Averages of daily figures		
For week ending	Change from week ending	
Feb. 19, 1958	Feb. 12, 1958	Feb. 20, 1957
(In millions of dollars)		

## Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	23,285	- 7	+327
Held under repurchase agreement	88	- 42	+ 77
Acceptances--bought outright	41	--	+ 12
Loans, discounts, and advances--			
Member bank borrowings	361	+ 75	-191
Other	*	- 1	- 26
Float	1,054	+261	-134
Total Reserve Bank credit	24,830	+287	+ 66
Gold stock	22,785	+ 1	+482
Treasury currency outstanding	5,161	+ 2	+ 90
	52,776	+290	+638
Money in circulation	30,642	- 33	+ 37
Treasury cash holdings	685	- 49	-130
Treasury deposits with F. R. Banks	501	+205	+328
Foreign deposits with F. R. Banks	337	+ 53	+ 30
Other deposits with F. R. Banks	293	- 32	+ 67
Other F. R. accounts (net)	1,195	+ 77	+ 79
	33,654	+222	+412
Member bank reserves--	19,122	+ 68	+227
Required reserves (estimated)	18,497	- 37	+188
Excess reserves (estimated)	625	+105	+ 39
* 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	22,785	Treasury cash holdings	702
Treasury currency outstanding	5,163	Member bank) - Required (est.)	18,608
Money in circulation	30,571	reserves ) - Excess (est.)	574

On February 19, 1958, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,732 million, an increase of \$78 million for the week and a decrease of \$32 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. 19, 1958	Feb. 12, 1958	Feb. 20, 1957
<b><u>A S S E T S</u></b>			
Gold certificate account	21,345,393	+ 1	+ 581,002
Redemption fund for F. R. notes	854,018	- 1,575	- 7,882
<u>Total gold certificate reserves</u>	<u>22,199,411</u>	- 1,574	+ 573,120
F. R. notes of other Banks	549,722	- 10,781	+ 80,311
Other cash	511,941	- 19,690	+ 41,255
Discounts and advances	135,117	- 102,280	- 708,449
Industrial loans	485	- 38	- 305
Acceptances--bought outright	41,514	+ 1,675	+ 14,276
U. S. Government securities:			
Bought outright--			
Bills	621,023	+ 57,250	+ 479,748
Certificates	19,946,105	+ 12,493	+ 8,579,906
Notes	--	--	- 8,574,913
Bonds	2,789,257	- 12,493	- 12,493
Total bought outright	23,356,385	+ 57,250	+ 472,248
Held under repurchase agreement	--	- 164,700	--
<u>Total U. S. Government securities</u>	<u>23,356,385</u>	- 107,450	+ 472,248
<u>Total loans and securities</u>	<u>23,533,501</u>	- 208,093	- 222,230
Due from foreign banks	15	--	- 7
Uncollected cash items	5,041,846	+ 281,475	- 322,083
Bank premises	84,741	+ 369	+ 9,856
Other assets	110,666	- 78,701	+ 17,807
<u>TOTAL ASSETS</u>	<u>52,031,843</u>	- 36,995	+ 178,029
<b><u>L I A B I L I T I E S</u></b>			
Federal Reserve notes	26,586,310	- 122,040	+ 8,996
Deposits:			
Member bank reserves	19,182,442	+ 294,017	+ 147,954
U. S. Treasurer--general account	452,776	+ 102,908	+ 302,261
Foreign	290,546	- 6,210	- 4,525
Other	282,202	- 314,777	+ 84,820
<u>Total deposits</u>	<u>20,207,966</u>	+ 75,938	+ 530,510
Deferred availability cash items	3,834,155	- 2,976	- 463,661
Other liabilities and accrued dividends	15,379	- 775	+ 903
<u>TOTAL LIABILITIES</u>	<u>50,643,810</u>	- 49,853	+ 76,748
<b><u>C A P I T A L     A C C O U N T S</u></b>			
Capital paid in	348,591	+ 290	+ 19,311
Surplus (Section 7)	809,198	--	+ 61,605
Surplus (Section 13b)	27,543	--	--
Other capital accounts	202,701	+ 12,568	+ 20,365
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>52,031,843</u>	- 36,995	+ 178,029
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.4%	--	+ .6%
Contingent liability on acceptances purchased for foreign correspondents	132,914	+ 1,602	+ 69,647
Industrial loan commitments	1,102	+ 33	- 1,202

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, FEBRUARY 19, 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	129,441	119	12,716	241,023
16 days to 90 days	5,562	29	28,798	380,000
91 days to 1 year	114	224	--	19,946,105
Over 1 year to 5 years	--	113	--	1,374,400
Over 5 years to 10 years	--	--	--	56,610
Over 10 years	--	--	--	1,358,247
<u>Total</u>	<u>135,117</u>	<u>485</u>	<u>41,514</u>	<u>23,356,385</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON FEBRUARY 19, 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	21,345,393	1041,653	5,704,395	1121,299	1851,959	1223,607	836,472	3975,273	845,435	414,667	875,443	770,438	2684,752
Redemption fund for F. R. notes	854,018	55,262	179,057	59,578	78,261	69,123	48,289	155,662	42,958	22,042	41,272	28,246	74,268
<u>Total gold certificate reserves</u>	22,199,411	1096,915	5,883,452	1180,877	1930,220	1292,730	884,761	4130,935	888,393	436,709	916,715	798,684	2759,020
F.R. notes of other Banks	549,722	32,629	144,925	31,974	52,865	45,692	69,387	49,160	14,978	21,473	6,645	37,028	42,966
Other cash	511,941	29,822	118,708	28,599	44,479	32,034	36,926	79,512	32,108	9,439	17,058	19,206	64,050
Discounts and advances	135,117	8,050	4,600	6,720	17,235	28,325	11,800	23,604	8,200	3,850	13,283	1,350	8,100
Industrial loans	485	327	--	137	--	--	--	--	--	21	--	--	--
Acceptances--													
Bought outright	41,514	--	41,514	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	621,023	33,874	155,306	36,251	54,549	39,679	32,168	108,399	25,682	13,402	26,663	24,337	70,713
Certificates	19,946,105	1087,980	4,988,142	1164,314	1752,026	1274,417	1033,148	3481,613	824,871	430,437	856,346	781,668	2271,143
Notes	--	--	--	--	--	--	--	--	--	--	--	--	--
Bonds	2,789,257	152,143	697,540	162,817	245,003	178,214	144,475	486,868	115,350	60,192	119,751	109,308	317,596
<u>Total</u>	23,356,385	1273,997	5,840,988	1363,382	2051,578	1492,310	1209,791	4076,880	965,903	504,031	1002,760	915,313	2659,452
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	23,356,385	1273,997	5,840,988	1363,382	2051,578	1492,310	1209,791	4076,880	965,903	504,031	1002,760	915,313	2659,452
<u>Total loans &amp; securities</u>	23,533,501	1282,374	5,887,102	1370,239	2068,813	1520,635	1221,591	4100,484	974,103	507,902	1016,043	916,663	2667,552
Due from foreign banks	15	1	1/ 4	1	1	1	1	2	1	2/	1	1	1
Uncollected cash items	5,041,846	386,092	909,029	318,458	449,583	399,363	433,059	802,526	209,723	128,925	263,400	262,975	478,713
Bank premises	84,741	4,975	10,651	4,491	9,655	6,985	6,946	6,864	6,362	5,304	4,909	6,509	11,090
Other assets	110,666	5,932	26,424	6,106	9,694	6,982	5,961	20,695	4,323	2,352	4,652	5,213	12,332
<u>TOTAL ASSETS</u>	52,031,843	2838,740	12,980,295	2940,745	4565,310	3304,422	2658,632	9190,178	2129,991	1112,104	2229,423	2046,279	6035,724

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 19, 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	26,586,310	1573,245	6,264,113	1671,382	2533,254	2106,066	1248,988	5187,591	1189,428	503,851	1046,748	717,508	2544,136
Deposits:													
Member bank reserves	19,182,442	860,261	5,358,938	911,626	1495,557	789,222	951,637	3046,921	685,299	437,432	876,649	975,283	2793,617
U.S. Treas.-gen. acct.	452,776	31,893	78,492	21,434	23,605	34,524	24,087	65,130	29,243	17,372	28,668	39,813	58,515
Foreign	290,546	16,587	1/81,608	20,079	25,899	14,841	13,095	41,613	10,767	6,984	11,349	15,132	32,592
Other	282,202	425	223,308	11,830	1,376	2,354	1,619	936	2,860	312	1,598	1,315	34,269
<u>Total deposits</u>	20,207,966	909,166	5,742,346	964,969	1546,437	840,941	990,438	3154,600	728,169	462,100	918,264	1031,543	2918,993
Deferred availability cash items	3,834,155	275,060	588,766	208,493	360,089	282,779	353,478	643,736	158,263	111,171	208,453	225,596	418,271
Other liabilities and accrued dividends	15,379	775	3,723	684	1,928	845	733	2,427	511	611	542	912	1,688
<b><u>TOTAL LIABILITIES</u></b>	50,643,810	2758,246	12,598,948	2845,528	4441,708	3230,631	2593,637	8988,354	2076,371	1077,733	2174,007	1975,559	5883,088
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	348,591	17,807	102,630	21,352	32,867	15,868	16,920	47,536	11,744	7,534	14,132	19,629	40,572
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	202,701	12,663	47,435	13,453	18,179	13,338	11,121	31,355	9,769	6,067	9,614	8,913	20,794
<b><u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u></b>	52,031,843	2838,740	12,980,295	2940,745	4565,310	3304,422	2658,632	9190,178	2129,991	1112,104	2229,423	2046,279	6035,724
Conting. liab. on accept- ances purchased for foreign correspondents	132,914	7,541	2/37,923	9,129	11,775	6,747	5,953	18,919	4,895	3,175	5,160	6,879	14,818
Industrial loan commit.	1,102	--	--	47	52	--	--	63	--	--	940	--	--
<b><u>FEDERAL RESERVE AGENTS' ACCOUNTS</u></b>													
F. R. notes outstanding	27,890,647	1675,182	6,648,801	1760,965	2638,383	2192,816	1310,278	5339,833	1244,296	532,759	1073,788	770,188	2703,358
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	28,203	--	--	6,720	--	--	--	--	8,200	--	13,283	--	--
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>	29,446,203	1850,000	6,870,000	1846,720	2730,000	2265,000	1425,000	5600,000	1353,200	565,000	1133,283	808,000	3000,000

1/ After deducting \$208,938,000 participations of other Federal Reserve Banks.

2/ After deducting \$94,991,000 participations of other Federal Reserve Banks.