

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 March 5 decreased \$235 million to \$18,674 million. Estimated required reserves decreased \$332 million, partly reflecting the reduction in reserve requirements which became effective during the week; and estimated excess reserves increased \$97 million to \$551 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$433 million, compared with \$301 million the week before.

The principal changes reducing average reserves were decreases of \$124 million in Federal Reserve holdings of U. S. Government securities, \$60 million in Federal Reserve float, \$35 million in member bank borrowings, and \$28 million in gold stock, and increases of \$44 million in "other" deposits with Federal Reserve Banks and \$20 million in money in circulation. The principal offsetting changes were decreases of \$42 million in "other" F. R. accounts (net) and \$22 million in Treasury deposits with Federal Reserve Banks. Total Reserve Bank credit decreased \$218 million.

As of Wednesday, March 5, holdings of U. S. Government securities bought outright were \$94 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$15 million higher, and member bank borrowings were \$77 million lower.

Member bank reserves,  
Reserve Bank credit,  
and related items

Averages of daily figures		
For week ending	Change from week ending	
March 5, 1958	Feb. 26, 1958	March 6, 1957
(In millions of dollars)		

## Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	23,251	-129	+356
Held under repurchase agreement	5	+ 5	- 13
Acceptances--bought outright	42	--	+ 18
Loans, discounts, and advances--			
Member bank borrowings	118	- 35	-612
Other	1	+ 1	- 25
Float	892	- 60	-287
Total Reserve Bank credit	24,309	-218	-562
Gold stock	22,686	- 28	+382
Treasury currency outstanding	5,168	+ 3	+ 91
	52,164	-242	- 87
Money in circulation	30,562	+ 20	- 4
Treasury cash holdings	702	+ 7	-111
Treasury deposits with F. R. Banks	486	- 22	+ 7
Foreign deposits with F. R. Banks	270	- 14	- 59
Other deposits with F. R. Banks	320	+ 44	+108
Other F. R. accounts (net)	1,151	- 42	+ 20
	33,490	- 7	- 40
Member bank reserves--	18,674	-235	- 47
Required reserves (estimated)	18,123	-332	-108
Excess reserves (estimated)	551	+ 97	+ 61

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	22,686	Treasury cash holdings	710
Treasury currency outstanding	5,169	Member bank) - Required (est.)	18,114
Money in circulation	30,580	reserves ) - Excess (est.)	594

On March 5, 1958, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,532 million, a decrease of \$87 million for the week and a decrease of \$131 million from the comparable date a year ago.

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

		Change since	
	March 5, 1958	Feb. 26, 1958	March 6, 1957
<b><u>A S S E T S</u></b>			
Gold certificate account	21,235,393	- 10,000	+ 471,002
Redemption fund for F. R. notes	861,068	+ 7,265	+ 2,468
<u>Total gold certificate reserves</u>	<u>22,096,461</u>	- 2,735	+ 473,470
F. R. notes of other Banks	511,398	- 34,004	+ 64,506
Other cash	508,239	- 13,368	+ 43,145
Discounts and advances	107,003	- 76,734	- 690,024
Industrial loans	491	- 21	- 309
Acceptances--bought outright	42,600	+ 897	+ 19,689
U. S. Government securities:			
Bought outright--			
Bills	580,260	- 93,763	+ 414,505
Certificates	19,946,105	--	+8,583,906
Notes	--	--	-8,571,413
Bonds	2,789,257	--	- 12,493
Total bought outright	<u>23,315,622</u>	- 93,763	+ 414,505
Held under repurchase agreement	15,000	+ 15,000	+ 15,000
<u>Total U. S. Government securities</u>	<u>23,330,622</u>	- 78,763	+ 429,505
<u>Total loans and securities</u>	<u>23,480,716</u>	- 154,621	- 241,139
Due from foreign banks	15	--	- 7
Uncollected cash items	4,616,278	- 10,352	+ 39,402
Bank premises	84,751	+ 171	+ 9,937
Other assets	141,289	+ 16,821	+ 20,973
<u>TOTAL ASSETS</u>	<u>51,439,147</u>	- 198,088	+ 410,287
<b><u>L I A B I L I T I E S</u></b>			
Federal Reserve notes	26,550,866	+ 40,696	+ 10,724
Deposits:			
Member bank reserves	18,708,416	- 171,353	+ 163,879
U. S. Treasurer--general account	385,688	- 20,676	- 20,537
Foreign	286,495	+ 12,539	- 33,011
Other	308,825	+ 11,024	+ 98,360
<u>Total deposits</u>	<u>19,689,424</u>	- 168,466	+ 208,691
Deferred availability cash items	3,824,089	- 81,754	+ 141,727
Other liabilities and accrued dividends	15,739	- 914	- 963
<u>TOTAL LIABILITIES</u>	<u>50,080,118</u>	- 210,438	+ 360,179
<b><u>C A P I T A L    A C C O U N T S</u></b>			
Capital paid in	349,087	+ 263	+ 18,803
Surplus (Section 7)	809,198	--	+ 61,605
Surplus (Section 13b)	27,543	--	--
Other capital accounts	173,201	+ 12,087	- 30,300
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,439,147</u>	- 198,088	+ 410,287
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.8%	+ .1%	+ .8%
Contingent liability on acceptances purchased for foreign correspondents	133,462	- 9,280	+ 75,510
Industrial loan commitments	1,076	+ 1	- 895

**MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MARCH 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	103,272	128	17,440	78,710
16 days to 90 days	3,632	163	25,160	516,550
91 days to 1 year	99	87	--	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>107,003</u>	<u>491</u>	<u>42,600</u>	<u>23,330,622</u>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 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>A S S E T S</b>													
Gold certificate account	21,235,393	1030,127	5,811,038	1138,557	1888,081	1303,279	804,326	3856,878	856,314	424,441	864,427	733,671	2524,254
Redemption fund for F. R. notes	861,068	55,111	178,309	59,344	78,027	78,266	48,180	155,400	42,888	22,008	41,208	28,198	74,129
<b>Total gold certificate reserves</b>	<b>22,096,461</b>	<b>1085,238</b>	<b>5,989,347</b>	<b>1197,901</b>	<b>1966,108</b>	<b>1381,545</b>	<b>852,506</b>	<b>4012,278</b>	<b>899,202</b>	<b>446,449</b>	<b>905,635</b>	<b>761,869</b>	<b>2598,383</b>
F.R. notes of other Banks	511,398	27,985	132,715	32,750	51,380	36,328	74,631	44,584	12,032	20,809	5,269	34,191	38,724
Other cash	508,239	29,293	114,549	29,611	45,592	34,416	36,202	83,368	28,973	9,064	15,626	20,545	61,000
Discounts and advances	107,003	8,020	5,275	7,475	3,410	5,440	3,855	45,295	2,580	3,130	17,073	5,050	400
Industrial loans	491	327	--	143	--	--	--	--	--	21	--	--	--
Acceptances--													
Bought outright	42,600	--	42,600	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	580,260	31,651	145,112	33,872	50,969	37,074	30,056	101,284	23,996	12,522	24,913	22,740	66,071
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
Total	23,315,622	1271,774	5,830,794	1361,003	2047,998	1489,705	1207,679	4069,765	964,217	503,151	1001,010	913,716	2654,810
Held under repurchase agreement	15,000	--	15,000	--	--	--	--	--	--	--	--	--	--
<b>Total U. S. Govt. secs.</b>	<b>23,330,622</b>	<b>1271,774</b>	<b>5,845,794</b>	<b>1361,003</b>	<b>2047,998</b>	<b>1489,705</b>	<b>1207,679</b>	<b>4069,765</b>	<b>964,217</b>	<b>503,151</b>	<b>1001,010</b>	<b>913,716</b>	<b>2654,810</b>
<b>Total loans &amp; securities</b>	<b>23,480,716</b>	<b>1280,121</b>	<b>5,893,669</b>	<b>1368,621</b>	<b>2051,408</b>	<b>1495,145</b>	<b>1211,534</b>	<b>4115,060</b>	<b>966,797</b>	<b>506,302</b>	<b>1018,083</b>	<b>918,766</b>	<b>2655,210</b>
Due from foreign banks	15	1	1/4	1	1	1	1	2	1	2/	1	1	1
Uncollected cash items	4,616,278	331,546	853,380	281,049	400,338	363,620	389,758	755,216	190,789	126,607	261,870	217,924	444,181
Bank premises	84,751	4,941	10,629	4,469	9,710	6,943	6,935	6,848	6,353	5,301	4,935	6,495	11,192
Other assets	141,289	7,530	34,188	7,889	12,764	8,884	7,394	26,307	5,626	3,020	5,879	6,179	15,629
<b>TOTAL ASSETS</b>	<b>51,439,147</b>	<b>2766,655</b>	<b>13,028,481</b>	<b>2922,291</b>	<b>4537,301</b>	<b>3326,882</b>	<b>2578,961</b>	<b>9043,663</b>	<b>2109,773</b>	<b>1117,552</b>	<b>2217,298</b>	<b>1965,970</b>	<b>5824,320</b>

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

2/ Less than \$500.

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Federal Reserve Bank of St. Louis

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 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>L I A B I L I T I E S</u>													
Federal Reserve notes	26,550,866	1567,354	6,253,857	1666,078	2519,609	2098,979	1244,226	5167,630	1186,399	513,629	1051,203	714,233	2567,669
Deposits:													
Member bank reserves	18,708,416	766,687	5,413,187	884,206	1481,286	800,016	902,073	2964,855	676,336	433,624	841,130	960,159	2584,857
U.S. Treas.-gen acct.	385,688	33,782	17,959	16,604	32,902	39,465	19,510	47,604	26,435	19,143	46,072	24,213	61,999
Foreign	286,495	15,105	1/96,225	18,285	23,585	13,515	11,925	37,895	9,805	6,360	10,335	13,780	29,680
Other	308,825	487	241,828	9,899	2,039	4,534	4,095	1,047	1,507	1,174	1,373	1,558	39,284
<u>Total deposits</u>	19,689,424	816,061	5,769,199	928,994	1539,812	857,530	937,603	3051,401	714,083	460,301	898,910	999,710	2715,820
Deferred availability cash items	3,824,089	303,357	628,099	232,845	354,414	297,497	332,796	625,404	156,237	109,203	212,507	181,648	390,082
Other liabilities and accrued dividends	15,739	838	3,658	770	2,463	795	773	2,627	540	635	523	718	1,399
<u>TOTAL LIABILITIES</u>	50,080,118	2687,610	12,654,813	2828,687	4416,298	3254,801	2515,398	8847,062	2057,259	1083,768	2163,143	1896,309	5674,970
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	349,087	17,820	102,784	21,403	32,910	15,875	16,967	47,630	11,749	7,543	14,140	19,692	40,574
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	173,201	11,201	39,602	11,789	15,537	11,621	9,642	26,038	8,658	5,471	8,345	7,791	17,506
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	51,439,147	2766,655	13,028,481	2922,291	4537,301	3326,882	2578,961	9043,663	2109,773	1117,552	2217,298	1965,970	5824,320
Conting. liab. on accept- ances purchased for foreign correspondents	133,462	7,609	2/37,609	9,211	11,881	6,808	6,008	19,091	4,940	3,204	5,207	6,942	14,952
Industrial loan commit.	1,076	--	--	22	52	--	--	62	--	--	940	--	--
<u>FEDERAL RESERVE AGENTS' ACCOUNTS</u>													
F. R. notes outstanding	27,704,083	1659,774	6,608,853	1750,922	2625,633	2177,988	1307,381	5293,291	1231,663	535,678	1074,381	760,927	2677,592
Collat. for F. R. notes:													
Gold certificate acct.	12,193,000	700,000	3,270,000	640,000	1130,000	875,000	425,000	2500,000	430,000	140,000	300,000	283,000	1500,000
Eligible paper	27,128	--	--	7,475	--	--	--	--	2,580	--	17,073	--	--
U. S. Govt. securities	17,145,000	1150,000	3,600,000	1200,000	1600,000	1350,000	1000,000	3100,000	875,000	425,000	820,000	525,000	1500,000
<u>Total collateral</u>	29,365,128	1850,000	6,870,000	1847,475	2730,000	2225,000	1425,000	5600,000	1307,580	565,000	1137,073	808,000	3000,000

1/ After deducting \$190,270,000 participations of other Federal Reserve Banks.

2/ After deducting \$95,853,000 participations of other Federal Reserve Banks.