

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 April 16 increased \$69 million to \$18,369 million. Estimated required reserves increased \$48 million; and estimated excess reserves increased \$21 million to \$653 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$454 million, compared with \$542 million the week before.

The principal changes supplying average reserves were an increase of \$109 million in member bank borrowings, and decreases of \$112 million in "other" deposits with Federal Reserve Banks and \$22 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were decreases of \$95 million in gold stock and \$50 million in Federal Reserve float, and an increase of \$50 million in foreign deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$63 million.

As of Wednesday, April 16, holdings of U. S. Government securities bought outright were \$76 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$92 million higher, and member bank borrowings were \$157 million higher.

Member bank reserves,  
Reserve Bank credit,  
and related items

Averages of daily figures		
For week ending	Change from week ending	
April 16, 1958	April 9, 1958	April 17, 1957
(In millions of dollars)		

## Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	23,611	- 17	+ 465
Held under repurchase agreement	22	+ 22	- 114
Acceptances--			
Bought outright	40	+ 1	+ 15
Held under repurchase agreement	--	--	- 1
Loans, discounts, and advances--			
Member bank borrowings	199	+109	-1,020
Other	*	--	- 26
Float	829	- 50	- 138
Total Reserve Bank credit	24,701	+ 63	- 819
Gold stock	22,199	- 95	- 114
Treasury currency outstanding	5,192	+ 5	+ 103
	52,092	- 27	- 831
Money in circulation	30,733	- 11	+ 52
Treasury cash holdings	731	+ 2	- 77
Treasury deposits with F. R. Banks	457	- 22	- 21
Foreign deposits with F. R. Banks	319	+ 50	- 25
Other deposits with F. R. Banks	381	-112	+ 81
Other F. R. accounts (net)	1,104	- 2	- 99
	33,723	- 96	- 92
Member bank reserves--	18,369	+ 69	- 738
Required reserves (estimated)	17,716	+ 48	- 840
Excess reserves (estimated)	653	+ 21	+ 102

\* 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	22,170	Treasury cash holdings	727
Treasury currency outstanding	5,192	Member bank) - Required (est.)	18,106
Money in circulation	30,668	reserves ) - Excess (est.)	764

On April 16, 1958, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,217 million, a decrease of \$50 million for the week and a decrease of \$532 million from the comparable date a year ago.

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

	April 16, 1958	April 9, 1958	Change since April 17, 1957
<u>A S S E T S</u>			
Gold certificate account	20,738,391	- 110,001	- 41,002
Redemption fund for F. R. notes	850,776	- 2,286	- 4,870
<u>Total gold certificate reserves</u>	<u>21,589,167</u>	<u>- 112,287</u>	<u>- 45,872</u>
F. R. notes of other Banks	439,208	- 981	+ 51,268
Other cash	426,231	- 5,535	+ 38,428
Discounts and advances	296,440	+ 157,407	- 512,606
Industrial loans	498	+ 1	- 285
Acceptances--bought outright	39,429	+ 6	+ 14,519
U. S. Government securities:			
Bought outright--			
Bills	968,610	+ 76,050	+ 534,505
Certificates	19,946,105	--	+8,583,906
Notes	--	--	-8,571,413
Bonds	2,789,257	--	- 12,493
<u>Total bought outright</u>	<u>23,703,972</u>	<u>+ 76,050</u>	<u>+ 534,505</u>
Held under repurchase agreement	92,000	+ 92,000	+ 22,700
<u>Total U. S. Government securities</u>	<u>23,795,972</u>	<u>+ 168,050</u>	<u>+ 557,205</u>
<u>Total loans and securities</u>	<u>24,132,339</u>	<u>+ 325,464</u>	<u>+ 58,833</u>
Due from foreign banks	15	--	- 7
Uncollected cash items	5,769,433	+1,389,518	+ 92,296
Bank premises	86,239	+ 272	+ 9,554
Other assets	217,137	+ 14,641	+ 101,793
<u>TOTAL ASSETS</u>	<u>52,659,769</u>	<u>+1,611,092</u>	<u>+ 306,293</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	26,487,791	- 39,886	+ 36,755
Deposits:			
Member bank reserves	18,869,922	+ 572,060	- 44,637
U. S. Treasurer--general account	393,585	- 88,391	+ 9,510
Foreign	259,037	+ 6,474	- 100,968
Other	383,854	- 23,103	+ 83,962
<u>Total deposits</u>	<u>19,906,398</u>	<u>+ 467,040</u>	<u>- 52,133</u>
Deferred availability cash items	4,859,707	+1,171,857	+ 309,605
Other liabilities and accrued dividends	17,921	- 76	- 590
<u>TOTAL LIABILITIES</u>	<u>51,271,817</u>	<u>+1,598,935</u>	<u>+ 293,637</u>
<u>C A P I T A L     A C C O U N T S</u>			
Capital paid in	350,174	+ 135	+ 18,845
Surplus (Section 7)	809,198	--	+ 61,605
Surplus (Section 13b)	27,543	--	--
Other capital accounts	201,037	+ 12,022	- 67,794
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>52,659,769</u>	<u>+1,611,092</u>	<u>+ 306,293</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.5%	- .7%	- .1%
Contingent liability on acceptances purchased for foreign correspondents	135,278	- 4,161	+ 72,392
Industrial loan commitments	1,003	- 2	- 953

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, APRIL 16, 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	295,080	136	17,320	339,900
16 days to 90 days	1,325	181	22,109	720,710
91 days to 1 year	35	87	--	20,285,201
Over 1 year to 5 years	--	94	--	1,035,304
Over 5 years to 10 years	--	--	--	56,610
Over 10 years	--	--	--	1,358,247
<u>Total</u>	<u>296,440</u>	<u>498</u>	<u>39,429</u>	<u>23,795,972</u>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 16, 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	20,738,391	932,791	5,763,632	1135,795	1760,774	1213,136	832,380	3661,444	849,779	434,584	867,638	758,155	2528,283
Redemption fund for F. R. notes	850,776	54,604	175,907	58,472	77,200	75,376	47,700	154,474	42,626	21,881	40,985	28,013	73,538
<b>Total gold certificate reserves</b>	21,589,167	987,395	5,939,539	1194,267	1837,974	1288,512	880,080	3815,918	892,405	456,465	908,623	786,168	2601,821
F.R. notes of other Banks	439,208	24,238	115,691	29,576	43,885	32,179	67,149	32,961	9,516	16,648	7,058	29,092	31,215
Other cash	426,231	30,871	87,771	27,145	42,552	25,944	27,799	68,936	21,514	10,121	13,384	18,277	51,917
Discounts and advances	296,440	10,120	107,475	3,325	18,155	5,010	14,680	114,847	6,800	2,500	13,003	400	125
Industrial loans	498	327	--	152	--	--	--	--	--	19	--	--	--
Acceptances--													
Bought outright	39,429	--	39,429	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	968,610	52,740	244,253	55,679	85,746	63,049	49,285	169,197	39,514	20,376	41,343	37,941	109,487
Certificates	19,946,105	1086,025	5,029,769	1146,582	1765,729	1298,332	1014,918	3484,186	813,681	419,606	851,360	781,309	2254,608
Notes	--	--	--	--	--	--	--	--	--	--	--	--	--
Bonds	2,789,257	151,869	703,361	160,338	246,919	181,558	141,926	487,227	113,785	58,678	119,054	109,258	315,284
Total	23,703,972	1290,634	5,977,383	1362,599	2098,394	1542,939	1206,129	4140,610	966,980	498,660	1011,757	928,508	2679,379
Held under repurchase agreement	92,000	--	92,000	--	--	--	--	--	--	--	--	--	--
<b>Total U. S. Govt. secs.</b>	23,795,972	1290,634	6,069,383	1362,599	2098,394	1542,939	1206,129	4140,610	966,980	498,660	1011,757	928,508	2679,379
<b>Total loans &amp; securities</b>	24,132,339	1301,081	6,216,287	1366,076	2116,549	1547,949	1220,809	4255,457	973,780	501,179	1024,760	928,908	2679,504
Due from foreign banks	15	1	1/4	1	1	1	1	2	1	2/	1	1	1
Uncollected cash items	5,769,433	393,834	1,141,535	346,738	484,417	435,788	505,530	1014,783	233,535	147,882	261,500	266,094	537,797
Bank premises	86,239	4,906	10,648	4,446	9,760	6,902	7,403	7,424	6,408	5,357	4,918	6,709	11,358
Other assets	217,137	11,644	53,601	12,192	19,066	13,888	11,095	39,247	8,656	4,568	9,581	9,473	24,126
<b>TOTAL ASSETS</b>	52,659,769	2753,970	13,565,076	2980,441	4554,204	3351,163	2719,866	9234,728	2145,815	1142,220	2229,825	2044,722	5937,739

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 APRIL 16, 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	26,487,791	1564,722	6,293,511	1659,107	2491,787	2067,033	1239,349	5135,190	1178,567	534,678	1047,924	710,707	2565,216
Deposits:													
Member bank reserves	18,869,922	726,084	5,538,209	884,696	1463,592	807,041	939,573	2966,866	688,801	420,780	867,768	978,584	2587,928
U.S.Treas.-gen.acct.	393,585	11,895	55,462	26,778	26,271	22,669	20,596	30,966	23,890	15,138	34,203	35,954	89,763
Foreign	259,037	14,421	1,777,383	17,457	22,517	12,903	11,385	36,179	9,361	6,072	9,867	13,156	28,336
Other	383,854	664	332,266	9,746	933	3,502	1,568	1,153	1,799	408	1,030	1,272	29,513
<u>Total deposits</u>	19,906,398	753,064	6,003,320	938,677	1513,313	846,115	973,122	3035,164	723,851	442,398	912,868	1028,966	2735,540
Deferred availability cash items	4,859,707	354,597	882,532	286,522	423,340	363,203	441,391	859,611	189,284	130,135	213,109	233,311	482,672
Other liabilities and accrued dividends	17,921	1,068	4,708	849	2,200	822	869	2,895	550	666	604	944	1,746
<b><u>TOTAL LIABILITIES</u></b>	51,271,817	2673,451	13,184,071	2885,155	4430,640	3277,173	2654,731	9032,860	2092,252	1107,877	2174,505	1973,928	5785,174
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	350,174	17,828	102,959	21,423	33,014	15,950	17,211	47,854	11,802	7,569	14,159	19,755	40,650
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	201,037	12,667	46,764	13,451	17,994	13,455	10,970	31,081	9,654	6,004	9,491	8,861	20,645
<b><u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u></b>	52,659,769	2753,970	13,565,076	2980,441	4554,204	3351,163	2719,866	9234,728	2145,815	1142,220	2229,825	2044,722	5937,739
Conting. liab. on acceptances purchased for foreign correspondents	135,278	7,610	2,39,425	9,211	11,881	6,808	6,007	19,091	4,940	3,204	5,207	6,942	14,952
Industrial loan commit.	1,003	--	--	12	51	--	--	--	--	--	940	--	--
<b><u>FEDERAL RESERVE AGENTS' ACCOUNTS</u></b>													
F. R. notes outstanding	27,549,193	1644,180	6,620,320	1729,431	2589,392	2139,663	1294,154	5239,687	1220,796	549,541	1074,120	757,510	2690,399
Collat. for F. R. notes:													
Gold certificate acct.	12,058,000	700,000	3,270,000	640,000	1130,000	825,000	425,000	2400,000	430,000	155,000	300,000	283,000	1500,000
Eligible paper	23,128	--	--	3,325	--	--	--	--	6,800	--	13,003	--	--
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>	29,226,128	1850,000	6,870,000	1843,325	2730,000	2175,000	1425,000	5500,000	1311,800	580,000	1133,003	808,000	3000,000

1/ After deducting \$181,654,000 participations of other Federal Reserve Banks.

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