

WEEKLY AVERAGES OF MEMBER BANK RESERVES, RESERVE BANK CREDIT, AND RELATED ITEMS
and
STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS

The weekly average of member bank reserves for the week ending June 6 increased \$250 million to \$18,819 million. Estimated required reserves decreased \$7 million; and estimated excess reserves increased \$257 million to \$604 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$288 million, compared with \$385 million the week before.

The principal changes supplying reserves were increases of \$160 million in member bank borrowings, \$91 million in Federal Reserve holdings of U. S. Government securities, \$71 million in Federal Reserve float, and \$11 million in gold stock, and decreases of \$78 million in Treasury deposits with Federal Reserve Banks and \$18 million in "other" deposits with Federal Reserve Banks. The principal offsetting change was an increase of \$178 million in money in circulation. Total Reserve Bank credit increased \$325 million.

As of Wednesday, June 6, holdings of U. S. Government securities bought outright were \$131 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$15 million lower, and member bank borrowings were \$83 million lower.

Member bank reserves,
Reserve Bank credit,
and related items

Weekly averages of daily figures

	Week ending June 6, 1956	Change from week ending May 30, 1956	June 8, 1955
Reserve Bank credit:			
U. S. Government securities--			
Bought outright--System account	23,406	+ 47	-277
Held under repurchase agreement	97	+ 44	+ 97
Acceptances--bought outright	17	+ 1	+ 1
Loans, discounts, and advances--			
Member bank borrowings	892	+160	+429
Other	3	+ 2	- 67
Float	906	+ 71	+ 94
Total Reserve Bank credit	25,320	+325	+276
Gold stock	21,782	+ 11	+107
Treasury currency outstanding	5,032	--	+ 30
	52,134	+336	+414
Money in circulation	30,505	+178	+446
Treasury cash holdings	783	- 2	- 52
Treasury deposits with F. R. Banks	429	- 78	- 11
Foreign deposits with F. R. Banks	305	+ 8	- 82
Other deposits with F. R. Banks	310	- 18	-106
Other F. R. accounts (net)	983	- 1	+ 48
	33,315	+ 87	+243
Member bank reserves--	18,819	+250	+171
Required reserves (estimated)	18,215	- 7	+179
Excess reserves (estimated)	604	+257	- 8

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	21,796	Treasury cash holdings	789
Treasury currency outstanding	5,032	Member bank) - Required (est.)	18,234
Money in circulation	30,502	reserves) - Excess (est.)	235

On June 6, 1956, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,726 million, a decrease of \$35 million for the week and an increase of \$417 million from the comparable date a year ago.

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

	June 6, 1956	Change since May 30, 1956	June 8, 1955
A S S E T S			
Gold certificate account	20,273,986	+ 23,998	+ 128,883
Redemption fund for F. R. notes	831,538	- 3,321	- 14,250
<u>Total gold certificate reserves</u>	<u>21,105,524</u>	<u>+ 20,677</u>	<u>+ 114,633</u>
F. R. notes of other Banks	254,347	+ 4,994	+ 74,990
Other cash	342,774	- 13,317	+ 13,303
Discounts and advances	493,663	- 79,027	+ 102,196
Industrial loans	923	- 7	+ 443
Acceptances--bought outright	16,435	- 4	+ 542
U. S. Government securities:			
Bought outright--			
Bills	603,270	+ 131,300	- 290,180
Certificates	10,932,699	--	+ 2,658,924
Notes	9,153,913	--	- 2,491,924
Bonds	2,801,750	--	--
Total bought outright	23,491,632	+ 131,300	- 123,180
Held under repurchase agreement	20,300	- 14,600	+ 20,300
<u>Total U. S. Government securities</u>	<u>23,511,932</u>	<u>+ 116,700</u>	<u>- 102,880</u>
<u>Total loans and securities</u>	<u>24,022,953</u>	<u>+ 37,662</u>	<u>+ 301</u>
Due from foreign banks	22	--	--
Uncollected cash items	4,150,626	- 69,865	+ 339,879
Bank premises	66,623	+ 1	+ 9,825
Other assets	206,697	+ 11,681	+ 36,669
<u>TOTAL ASSETS</u>	<u>50,149,566</u>	<u>- 8,167</u>	<u>+ 589,600</u>
L I A B I L I T I E S			
Federal Reserve notes	26,164,998	+ 53,278	+ 455,727
Deposits:			
Member bank reserves	18,468,504	+ 253,870	- 14,244
U. S. Treasurer--general account	435,191	+ 989	+ 145,625
Foreign	317,275	+ 21,741	- 84,297
Other	296,561	- 195,756	- 96,856
Total deposits	19,517,531	+ 80,844	- 49,772
Deferred availability cash items	3,211,361	- 153,213	+ 89,429
Other liabilities and accrued dividends	22,109	+ 1,323	+ 2,513
<u>TOTAL LIABILITIES</u>	<u>48,915,999</u>	<u>- 17,768</u>	<u>+ 497,897</u>
C A P I T A L A C C O U N T S			
Capital paid in	314,967	+ 272	+ 21,002
Surplus (Section 7)	693,612	--	+ 32,711
Surplus (Section 13b)	27,543	--	--
Other capital accounts	197,445	+ 9,329	+ 37,990
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>50,149,566</u>	<u>- 8,167</u>	<u>+ 589,600</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.2%	- .1%	- .2%
Contingent liability on acceptances purchased for foreign correspondents	44,888	- 882	+ 18,041
Industrial loan commitments	2,580	+ 114	- 1,048

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JUNE 6, 1956

(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	482,296	1	4,665	112,100
16 days to 90 days	11,293	168	11,770	7,951,535
91 days to 1 year	74	394	--	11,932,699
Over 1 year to 5 years	--	360	--	1,087,127
Over 5 years to 10 years	--	--	--	1,013,614
Over 10 years	--	--	--	1,414,857
<u>Total</u>	<u>493,663</u>	<u>923</u>	<u>16,435</u>	<u>23,511,932</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 6, 1956

(In thousand of dollars)

	Total	Boston	New York	Phila- delphia	Cleve- land	Richmond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
A S S E T S													
Gold certificate account	20,273,986	949,732	5,422,896	1127,662	1838,326	1237,162	842,318	3703,720	860,654	364,932	830,601	667,112	2428,871
Redemption fund for F. R. notes	831,538	50,762	169,833	56,976	74,531	65,566	51,497	155,867	43,264	23,372	40,733	26,085	73,052
Total gold certificate reserves	21,105,524	1000,494	5,592,729	1184,638	1912,857	1302,728	893,815	3859,587	903,918	388,304	871,334	693,197	2501,923
F.R. notes of other Banks	254,347	12,052	52,670	22,182	13,282	21,728	51,981	24,559	10,108	6,364	5,410	11,823	22,188
Other cash	342,774	27,571	80,372	16,203	28,050	18,303	26,528	54,060	21,615	9,083	10,450	13,648	36,891
Discounts and advances	493,663	36,661	29,909	81,693	28,854	24,446	45,403	126,850	5,702	15,900	48,601	24,924	24,720
Industrial loans	923	300	--	570	--	--	--	--	--	53	--	--	--
Acceptances--													
Bought outright	16,435	--	16,435	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	603,270	33,159	151,829	36,251	52,179	37,143	31,020	105,253	25,187	13,627	26,139	23,976	67,507
Certificates	10,932,699	600,927	2,751,520	656,957	945,602	673,115	562,148	1907,450	456,440	246,937	473,714	434,509	1223,380
Notes	9,153,913	503,154	2,303,839	550,068	791,749	563,597	470,685	1597,102	382,176	206,759	396,639	363,813	1024,332
Bonds	2,801,750	154,001	705,139	168,360	242,332	172,501	144,063	488,827	116,973	63,283	121,400	111,353	313,518
Total	23,491,632	1291,241	5,912,327	1411,636	2031,862	1446,356	1207,916	4098,632	980,776	530,606	1017,892	933,651	2628,737
Held under repurchase agreement	20,300	--	20,300	--	--	--	--	--	--	--	--	--	--
Total U. S. Govt. secs.	23,511,932	1291,241	5,932,627	1411,636	2031,862	1446,356	1207,916	4098,632	980,776	530,606	1017,892	933,651	2628,737
Total loans & securities	24,022,953	1328,202	5,978,971	1493,899	2060,716	1470,802	1253,319	4225,482	986,478	546,559	1066,493	958,575	2653,457
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	4,150,626	327,378	786,248	253,656	378,008	327,397	308,302	668,585	179,703	112,557	202,962	201,277	404,553
Bank premises	66,623	5,481	8,305	4,938	6,817	6,357	4,022	5,988	3,550	3,895	3,976	2,519	10,775
Other assets	206,697	11,001	49,872	12,045	17,982	12,520	11,465	37,848	8,354	4,536	8,707	9,468	22,899
TOTAL ASSETS	50,149,566	2712,180	12,549,173	2987,563	4417,714	3159,836	2549,433	8876,112	2113,727	1071,299	2169,333	1890,508	5652,688

After deducting \$16,000 participations of other Federal Reserve Banks.

H.4.1(c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 6, 1956
(In thousands of dollars)

	Total	Boston	New York	Phila- delphia	Cleve- land	Richmond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
LIABILITIES													
Federal Reserve notes	26,164,998	1571,538	5,971,573	1755,085	2442,672	1974,875	1306,455	5070,232	1186,940	518,034	1040,328	687,879	2639,387
Deposits:													
Member bank reserves	18,468,504	761,511	5,359,077	882,821	1477,155	806,373	894,310	3001,495	681,441	395,837	869,965	916,558	2421,961
U.S. Treas.-gen. acct.	435,191	39,218	72,230	30,326	28,495	29,724	23,846	51,588	25,608	22,932	34,611	32,826	43,787
Foreign	317,275	18,113	1/ 98,052	22,104	27,937	15,657	13,508	42,980	11,666	7,675	11,666	15,657	32,260
Other	296,561	1,914	225,202	10,154	2,887	2,639	1,603	2,212	8,332	1,120	3,234	1,347	35,917
Total deposits	19,517,531	820,756	5,754,561	945,405	1536,474	854,393	933,267	3098,275	727,047	427,564	919,476	966,388	2533,925
Deferred availability cash items	3,211,361	245,229	476,269	198,358	325,037	264,153	251,956	526,901	150,673	93,241	159,726	174,178	345,640
Other liabilities and accrued dividends	22,109	1,392	6,451	1,125	2,543	1,016	968	3,642	726	554	768	879	2,045
TOTAL LIABILITIES	48,915,999	2638,915	12,208,854	2899,973	4306,726	3094,437	2492,646	8699,050	2065,386	1039,393	2120,298	1829,324	5520,997
CAPITAL ACCOUNTS													
Capital paid in	314,967	16,350	91,388	20,066	29,980	14,430	14,491	41,920	10,788	7,008	12,606	17,266	38,574
Surplus (Section 7)	693,612	41,667	195,827	49,491	62,563	35,012	30,841	101,894	27,649	17,586	25,960	33,847	71,275
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	197,445	12,237	45,785	13,544	17,439	12,608	10,693	31,819	9,383	6,239	9,332	8,764	19,602
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	50,149,566	2712,180	12,549,173	2987,563	4417,714	3159,836	2549,433	8876,112	2113,727	1071,299	2169,333	1890,508	5652,688
Conting. liab. on acceptances purchased for foreign correspondents	44,888	2,620	2/ 13,187	3,197	4,040	2,264	1,954	6,216	1,687	1,110	1,687	2,264	4,662
Industrial loan commit.	2,580	--	--	101	243	--	--	108	--	--	2,128	--	--
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	27,006,500	1609,354	6,173,381	1822,245	2531,410	2026,760	1354,266	5161,443	1227,523	563,584	1063,319	724,900	2748,315
Collat. for F. R. notes:													
Gold certificate acct.	11,613,000	640,000	2,870,000	725,000	1070,000	845,000	500,000	2300,000	450,000	150,000	280,000	283,000	1500,000
Eligible paper	135,391	--	--	81,405	--	--	--	--	5,550	--	48,436	--	--
U. S. Govt. securities	16,935,000	1200,000	3,600,000	1200,000	1500,000	1250,000	1000,000	3000,000	900,000	460,000	800,000	525,000	1500,000
Total collateral	28,683,391	1840,000	6,470,000	2006,405	2570,000	2095,000	1500,000	5300,000	1355,550	610,000	1128,436	808,000	3000,000

1/ After deducting \$219,198,000 participations of other Federal Reserve Banks.

2/ After deducting \$31,701,000 participations of other Federal Reserve Banks.