

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 June 5 increased \$230 million to \$18,846 million. Estimated required reserves increased \$114 million; and estimated excess reserves increased \$116 million to \$442 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$446 million, compared with \$557 million the week before.

The principal changes supplying average reserves were increases of \$214 million in gold stock and \$180 million in Federal Reserve holdings of U. S. Government securities, and a decrease of \$77 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were increases of \$176 million in money in circulation and \$44 million in "other" deposits with Federal Reserve Banks, and a decrease of \$25 million in Federal Reserve float. Total Reserve Bank credit increased \$154 million.

As of Wednesday, June 5, U. S. Government securities held under repurchase agreement were \$95 million higher than a week earlier and member bank borrowings were \$418 million lower.

Member bank reserves,
Reserve Bank credit,
and related items

Averages of daily figures		
For week ending	Change from week ending	
June 5, 1957	May 29, 1957	June 6, 1956

(In millions of dollars)

Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	22,950	+ 49	-456
Held under repurchase agreement	160	+131	+ 63
Acceptances--bought outright	21	+ 1	+ 4
Loans, discounts, and advances--			
Member bank borrowings	888	+ 5	- 4
Other	14	- 7	+ 11
Float	954	- 25	+ 48
Total Reserve Bank credit	24,987	+154	-333
Gold stock	22,620	+214	+838
Treasury currency outstanding	5,104	+ 2	+ 72
	52,711	+370	+577
Money in circulation	30,838 ⁷	+176	+331
Treasury cash holdings	796 ²	- 1	+ 11
Treasury deposits with F. R. Banks	485	- 77	+ 56
Foreign deposits with F. R. Banks	357	- 1	+ 52
Other deposits with F. R. Banks	323	+ 44	+ 13
Other F. R. accounts (net)	1,072	- 1	+ 89
	33,866	+141	+551
Member bank reserves--	18,846	+230	+ 27
Required reserves (estimated)	18,404	+114	+187
Excess reserves (estimated)	442	+116	-160

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	22,620	Treasury cash holdings	796
Treasury currency outstanding	5,106	Member bank) - Required (est.)	18,409
Money in circulation	30,850	reserves) - Excess (est.)	127

On June 5, 1957, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,608 million, a decrease of \$6 million for the week and a decrease of \$118 million from the comparable date a year ago.

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

(in thousands of dollars)

	June 5, 1957	Change since May 29, 1957	June 6, 1956
<u>A S S E T S</u>			
Gold certificate account	21,089,394	+ 2	+ 815,408
Redemption fund for F. R. notes	840,941	- 1,721	+ 9,403
<u>Total gold certificate reserves</u>	<u>21,930,335</u>	- 1,719	+ 824,811
F. R. notes of other Banks	304,930	- 10,663	+ 50,583
Other cash	325,782	- 7,144	- 16,992
Discounts and advances	537,818	- 425,923	+ 44,155
Industrial loans	764	+ 16	- 159
Acceptances--bought outright	20,718	- 1	+ 4,283
U. S. Government securities:			
Bought outright--			
Bills	214,763	--	- 388,507
Certificates	11,362,199	--	+ 429,500
Notes	8,571,413	--	- 582,500
Bonds	2,801,750	--	--
Total bought outright	<u>22,950,125</u>	--	- 541,507
Held under repurchase agreement	157,800	+ 94,600	+ 137,500
<u>Total U. S. Government securities</u>	<u>23,107,925</u>	+ 94,600	- 404,007
<u>Total loans and securities</u>	<u>23,667,225</u>	- 331,308	- 355,728
Due from foreign banks	22	--	--
Uncollected cash items	4,478,662	- 279,253	+ 328,036
Bank premises	78,162	- 31	+ 11,539
Other assets	203,627	+ 13,196	- 3,070
<u>TOTAL ASSETS</u>	<u>50,988,745</u>	- 616,922	+ 839,179
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	26,481,302	+ 8,789	+ 316,304
Deposits:			
Member bank reserves	18,535,824	- 148,907	+ 67,320
U. S. Treasurer--general account	379,753	- 107,520	- 55,438
Foreign	360,142	- 3,821	+ 42,867
Other	269,297	- 13,435	- 27,264
<u>Total deposits</u>	<u>19,545,016</u>	- 273,683	+ 27,485
Deferred availability cash items	3,609,575	- 364,115	+ 398,214
Other liabilities and accrued dividends	21,895	+ 1,470	- 214
<u>TOTAL LIABILITIES</u>	<u>49,657,788</u>	- 627,539	+ 741,789
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	332,174	+ 63	+ 17,207
Surplus (Section 7)	747,593	--	+ 53,981
Surplus (Section 13b)	27,543	--	--
Other capital accounts	223,647	+ 10,554	+ 26,202
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>50,988,745</u>	- 616,922	+ 839,179
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.6%	+ .2%	+ 1.4%
Contingent liability on acceptances purchased for foreign correspondents	62,593	+ 2,774	+ 17,705
Industrial loan commitments	1,803	- 17	- 777

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JUNE 5, 1957

(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	530,593	52	5,702	201,450
16 days to 90 days	7,225	30	15,016	8,028,678
91 days to 1 year	--	481	--	12,088,540
Over 1 year to 5 years	--	201	--	360,786
Over 5 years to 10 years	--	--	--	1,013,614
Over 10 years	--	--	--	1,414,857
<u>Total</u>	<u>537,818</u>	<u>764</u>	<u>20,718</u>	<u>23,107,925</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 5, 1957

	Total	Boston	New York	Phila- delphia	Cleve- land	Richmond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
<u>A S S E T S</u>	(In thousands of dollars)												
Gold certificate account	21,089,394	998,179	5,719,335	1174,282	1889,410	1332,569	777,453	3865,356	856,319	377,808	856,336	722,105	2520,242
Redemption fund for F. R. notes	840,941	54,733	174,111	59,240	74,190	68,046	49,172	152,045	42,700	22,592	40,688	25,435	77,989
<u>Total gold certificate reserves</u>	21,930,335	1052,912	5,893,446	1233,522	1963,600	1400,615	826,625	4017,401	899,019	400,400	897,024	747,540	2598,231
F.R. notes of other Banks	304,930	13,080	61,757	22,599	23,587	13,334	67,747	25,355	7,777	10,351	5,193	28,241	25,909
Other cash	325,782	21,712	63,580	16,506	33,391	16,886	29,958	52,835	18,516	9,501	9,652	13,929	39,316
Discounts and advances	537,818	56,953	63,752	34,230	72,410	36,158	56,910	79,519	9,319	20,423	66,676	17,924	23,544
Industrial loans	764	327	--	404	--	--	--	--	--	33	--	--	--
Acceptances--													
Bought outright	20,718	--	20,718	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	214,763	11,715	53,708	12,536	18,864	13,722	11,124	37,487	8,881	4,635	9,221	8,416	24,454
Certificates	11,362,199	619,763	2,841,470	663,246	998,033	725,965	588,528	1983,283	469,884	245,196	487,813	445,273	1293,745
Notes	8,571,413	467,536	2,143,548	500,339	752,896	547,653	443,974	1496,149	354,471	184,971	367,996	335,905	975,975
Bonds	2,801,750	152,824	700,664	163,547	246,100	179,012	145,122	489,048	115,866	60,462	120,288	109,798	319,019
Total	22,950,125	1251,838	5,739,390	1339,668	2015,893	1466,352	1188,748	4005,967	949,102	495,264	985,318	899,392	2613,193
Held under repurchase agreement	157,800	--	157,800	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	23,107,925	1251,838	5,897,190	1339,668	2015,893	1466,352	1188,748	4005,967	949,102	495,264	985,318	899,392	2613,193
<u>Total loans & securities</u>	23,667,225	1309,118	5,981,660	1374,302	2088,303	1502,510	1245,658	4085,486	958,421	515,720	1051,994	917,316	2636,737
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	4,478,662	350,707	805,280	305,219	407,026	352,428	330,922	730,106	196,735	112,732	211,424	215,604	460,479
Bank premises	78,162	5,217	9,849	4,670	8,694	7,208	5,404	6,483	5,261	5,220	4,721	4,839	10,596
Other assets	203,627	10,920	49,746	11,568	18,120	12,809	10,502	37,149	8,238	4,339	8,527	8,616	23,093
<u>TOTAL ASSETS</u>	50,988,745	2763,667	12,865,324	2968,388	4542,723	3305,791	2516,817	8954,818	2093,968	1058,264	2188,536	1936,086	5794,363

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

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 5, 1957

	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	26,481,302	1574,873	6,240,881	1693,677	2500,486	2084,011	1245,347	5115,935	1178,787	481,905	1061,740	681,009	2622,651
Deposits:													
Member bank reserves	18,535,824	776,444	5,243,571	870,975	1551,864	805,431	894,435	2967,539	671,315	404,162	860,119	965,945	2524,024
U.S.Treas.-gen.acct.	379,753	28,277	67,321	33,793	12,776	48,978	28,113	33,611	16,806	33,075	27,298	26,877	22,828
Foreign	360,142	20,068	1/111,368	24,220	31,140	17,646	15,570	49,132	12,802	8,304	13,148	17,992	38,752
Other	269,297	548	211,116	9,571	1,382	4,306	1,902	1,313	727	253	780	2,354	35,045
<u>Total deposits</u>	19,545,016	825,337	5,633,376	938,559	1597,162	876,361	940,020	3051,595	701,650	445,794	901,345	1013,168	2620,649
Deferred availability cash items	3,609,575	284,443	621,104	242,327	323,515	273,768	268,454	590,581	161,248	96,018	171,643	174,000	402,474
Other liabilities and accrued dividends	21,895	1,165	6,353	1,084	2,440	933	959	3,725	651	1,040	739	857	1,949
TOTAL LIABILITIES	49,657,788	2685,818	12,501,714	2875,647	4423,603	3235,073	2454,780	8761,836	2042,336	1024,757	2135,467	1869,034	5647,723
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	332,174	17,108	95,164	21,069	31,978	15,271	16,087	45,354	11,361	7,302	13,436	18,622	39,422
Surplus (Section 7)	747,593	43,948	208,002	52,301	66,393	37,594	33,179	110,421	29,331	18,520	27,983	37,508	82,413
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	223,647	13,782	53,125	14,882	19,743	14,504	12,009	35,778	10,419	6,612	10,513	9,615	22,665
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	50,988,745	2763,667	12,865,324	2968,388	4542,723	3305,791	2516,817	8954,818	2093,968	1058,264	2188,536	1936,086	5794,363
Conting. liab. on acceptances purchased for foreign correspondents	62,593	3,631	2/17,584	4,382	5,634	3,193	2,817	8,889	2,316	1,502	2,379	3,255	7,011
Industrial loan commit.	1,803	--	--	16	56	--	--	83	--	--	1,648	--	--
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	27,364,124	1602,651	6,443,617	1775,902	2572,531	2143,727	1300,315	5212,930	1229,470	533,353	1082,992	730,125	2736,511
Collat. for F. R. notes:													
Gold certificate acct.	11,798,000	580,000	3,170,000	640,000	1130,000	915,000	400,000	2300,000	450,000	130,000	300,000	283,000	1500,000
Eligible paper	108,485	--	--	33,390	--	--	--	--	8,875	--	66,220	--	--
U. S. Govt. securities	17,005,000	1150,000	3,600,000	1200,000	1500,000	1310,000	1000,000	3100,000	875,000	425,000	820,000	525,000	1500,000
<u>Total collateral</u>	28,911,485	1730,000	6,770,000	1873,390	2630,000	2225,000	1400,000	5400,000	1333,875	555,000	1186,220	808,000	3000,000

1/ After deducting \$248,774,000 participations of other Federal Reserve Banks.

2/ After deducting \$45,009,000 participations of other Federal Reserve Banks.