

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 19 increased \$314 million to \$19,148 million. Estimated required reserves increased \$217 million; and estimated excess reserves increased \$97 million to \$592 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$497 million, compared with \$556 million the week before.

The principal changes supplying average reserves were increases of \$448 million in Federal Reserve float and \$38 million in member bank borrowings. The principal offsetting changes were increases of \$59 million in "other" deposits with Federal Reserve Banks and \$55 million in Treasury deposits with Federal Reserve Banks, and a decrease of \$42 million in Federal Reserve holdings of U. S. Government securities. Total Reserve Bank credit increased \$436 million.

As of Wednesday, June 19, holdings of U. S. Government securities bought outright were \$19 million lower than a week earlier and member bank borrowings were \$247 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures		
	For week ending	Change from week ending	
	June 19, 1957	June 12, 1957	June 20, 1956
	(In millions of dollars)		
Reserve Bank credit:			
U. S. Government securities--			
Bought outright--System account	22,880	- 46	-612
Held under repurchase agreement	50	+ 4	+ 50
Acceptances--			
Bought outright	20	--	+ 4
Held under repurchase agreement	1	+ 1	+ 1
Loans, discounts, and advances--			
Member bank borrowings	1,089	+ 38	+325
Other	1	- 8	--
Float	1,384	+448	-123
Total Reserve Bank credit	25,424	+436	-355
Gold stock	22,621	--	+823
Treasury currency outstanding	5,106	--	+ 73
	53,151	+436	+541
Money in circulation	30,904	+ 1	+363
Treasury cash holdings	782	- 9	+ 8
Treasury deposits with F. R. Banks	518	+ 55	- 17
Foreign deposits with F. R. Banks	389	+ 10	+ 58
Other deposits with F. R. Banks	335	+ 59	+ 18
Other F. R. accounts (net)	1,076	+ 7	+ 78
	34,004	+123	+510
Member bank reserves--	19,148	+314	+ 32
Required reserves (estimated)	18,556	+217	+ 56
Excess reserves (estimated)	592	+ 97	- 24

For Wednesday Federal Reserve figures see STATEMENT OF CONDITION OF THE TWELVE FEDERAL RESERVE BANK COMBINED - attached. Latest Wednesday figures for other items appearing above are, in millions of dollars:

Gold stock	22,622	Treasury cash holdings	784
Treasury currency outstanding	5,106	Member bank) - Required (est.)	18,692
Money in circulation	30,837	reserves) - Excess (est.)	360

On June 19, 1957, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,747 million, an increase of \$74 million for the week and an increase of \$18 million from the comparable date a year ago.

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

	June 19, 1957	Change since	
		June 12, 1957	June 20, 1956
<u>A S S E T S</u>			
Gold certificate account	21,099,392	- 1	+ 829,153
Redemption fund for F. R. notes	837,415	- 1,741	- 3,652
<u>Total gold certificate reserves</u>	<u>21,936,807</u>	<u>- 1,742</u>	<u>+ 825,501</u>
F. R. notes of other Banks	317,758	+ 7,636	+ 39,355
Other cash	337,510	+ 14,345	- 21,425
Discounts and advances	1,043,858	- 246,654	+ 292,280
Industrial loans	725	- 48	- 151
Acceptances--bought outright	19,415	- 4	+ 4,294
U. S. Government securities:			
Bought outright--			
Bills	135,213	- 18,750	- 468,057
Certificates	11,362,199	--	+ 429,500
Notes	8,571,413	--	- 582,500
Bonds	2,801,750	--	--
<u>Total bought outright</u>	<u>22,870,575</u>	<u>- 18,750</u>	<u>- 621,057</u>
Held under repurchase agreement	--	--	--
<u>Total U. S. Government securities</u>	<u>22,870,575</u>	<u>- 18,750</u>	<u>- 621,057</u>
<u>Total loans and securities</u>	<u>23,934,573</u>	<u>- 265,456</u>	<u>- 324,634</u>
Due from foreign banks	22	--	--
Uncollected cash items	6,979,766	+2,001,805	+ 544,769
Bank premises	78,919	+ 532	+ 11,370
Other assets	208,070	- 8,180	+ 3,015
<u>TOTAL ASSETS</u>	<u>53,793,425</u>	<u>+1,748,940</u>	<u>+1,077,951</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	26,485,740	- 30,249	+ 311,705
Deposits:			
Member bank reserves	19,051,894	+ 20,652	+ 119,328
U. S. Treasurer--general account	601,901	+ 178,374	- 144,425
Foreign	369,987	- 24,827	+ 44,464
Other	282,553	+ 10,747	- 574
<u>Total deposits</u>	<u>20,306,335</u>	<u>+ 184,946</u>	<u>+ 18,793</u>
Deferred availability cash items	5,627,067	+1,582,720	+ 646,127
Other liabilities and accrued dividends	21,635	+ 511	- 986
<u>TOTAL LIABILITIES</u>	<u>52,440,777</u>	<u>+1,737,928</u>	<u>+ 975,639</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	332,433	+ 228	+ 16,961
Surplus (Section 7)	747,593	--	+ 53,981
Surplus (Section 13b)	27,543	--	--
Other capital accounts	245,079	+ 10,784	+ 31,370
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>53,793,425</u>	<u>+1,748,940</u>	<u>+1,077,951</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.9%	- .1%	+ 1.5%
Contingent liability on acceptances purchased for foreign correspondents	62,625	- 614*	+ 17,084
Industrial loan commitments	1,800	+ 48	- 826

* June 12 figure revised.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JUNE 19, 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	1,015,696	63	5,930	7,500
16 days to 90 days	28,162	29	13,485	7,985,278
91 days to 1 year	--	441	--	12,088,540
Over 1 year to 5 years	--	192	--	680,635
Over 5 years to 10 years	--	--	--	750,375
Over 10 years	--	--	--	1,358,247
<u>Total</u>	<u>1,043,858</u>	<u>725</u>	<u>19,415</u>	<u>22,870,575</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 19, 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>A S S E T S</u>													
Gold certificate account	21,099,392	1131,125	5,645,578	1083,364	1846,552	1347,326	816,986	3889,840	878,896	360,195	830,999	744,907	2523,624
Redemption fund for F. R. notes	837,415	54,538	173,327	58,947	73,899	66,980	49,018	151,730	42,615	22,570	40,616	25,380	77,795
<u>Total gold certificate reserves</u>	21,936,807	1185,663	5,818,905	1142,311	1920,451	1414,306	866,004	4041,570	921,511	382,765	871,615	770,287	2601,419
F.R. notes of other Banks	317,758	15,109	64,347	20,692	21,950	16,514	69,574	28,014	9,721	10,659	6,211	25,708	29,259
Other cash	337,510	21,163	71,465	18,202	34,003	17,794	29,312	51,867	19,010	9,318	11,350	12,985	41,041
Discounts and advances	1,043,858	66,490	307,150	98,545	150,600	34,331	45,897	96,015	17,975	72,565	88,840	28,700	36,750
Industrial loans	725	327	--	365	--	--	--	--	--	33	--	--	--
Acceptances--													
Bought outright	19,415	--	19,415	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	135,213	7,375	33,814	7,892	11,877	8,640	7,003	23,602	5,592	2,918	5,805	5,299	15,396
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	22,870,575	1247,498	5,719,496	1335,024	2008,906	1461,270	1184,627	3992,082	945,813	493,547	981,902	896,275	2604,135
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	22,870,575	1247,498	5,719,496	1335,024	2008,906	1461,270	1184,627	3992,082	945,813	493,547	981,902	896,275	2604,135
<u>Total loans & securities</u>	23,934,573	1314,315	6,046,061	1433,934	2159,506	1495,601	1230,524	4088,097	963,788	566,145	1070,742	924,975	2640,885
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	6,979,766	527,515	1,534,662	490,812	669,050	514,566	498,072	1076,437	269,804	168,693	304,926	308,535	616,694
Bank premises	78,919	5,218	9,854	4,670	8,917	7,211	5,403	6,510	5,482	5,222	4,732	5,104	10,596
Other assets	208,070	11,108	50,880	11,840	18,179	13,107	10,855	37,881	8,373	4,461	8,736	8,919	23,731
<u>TOTAL ASSETS</u>	53,793,425	3080,092	13,596,180	3122,463	4832,058	3479,100	2709,745	9330,379	2197,690	1147,264	2278,313	2056,514	5963,627

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

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 19, 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	26,485,740	1579,673	6,224,453	1692,905	2507,046	2086,325	1248,209	5124,567	1176,396	483,421	1059,519	683,650	2619,576
Deposits:													
Member bank reserves	19,051,894	846,203	5,468,474	879,159	1563,169	844,283	923,974	2992,556	707,042	429,246	869,548	988,645	2539,595
U.S.Treas.-gen.acct.	601,901	50,369	41,382	30,358	46,172	39,788	55,564	122,010	38,703	55,496	36,791	29,940	55,328
Foreign	369,987	20,996	1/109,709	25,340	32,580	18,462	16,290	51,404	13,394	8,688	13,756	18,824	40,544
Other	282,553	849	225,056	9,879	1,313	3,412	1,214	1,604	344	348	2,003	2,065	34,466
Total deposits	20,306,335	918,417	5,844,621	944,736	1643,234	905,945	997,042	3167,574	759,483	493,778	922,098	1039,474	2669,933
Deferred availability cash items	5,627,067	501,877	1,151,821	389,653	558,436	413,827	400,392	837,551	208,716	135,439	241,911	264,416	523,028
Other liabilities and accrued dividends	21,635	1,129	6,118	1,076	2,391	988	1,004	3,703	699	738	746	1,055	1,988
TOTAL LIABILITIES	52,440,777	3001,096	13,227,013	3028,370	4711,107	3407,085	2646,647	9133,395	2145,294	1113,376	2224,274	1988,595	5814,525
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	332,433	17,111	95,159	21,063	31,985	15,288	16,119	45,512	11,369	7,310	13,463	18,629	39,425
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	245,079	14,926	58,687	16,240	21,567	15,784	13,038	39,622	11,175	6,985	11,456	10,475	25,124
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	53,793,425	3080,092	13,596,180	3122,463	4832,058	3479,100	2709,745	9330,379	2197,690	1147,264	2278,313	2056,514	5963,627
Conting. liab. on acceptances purchased for foreign correspondents	62,625	3,625	2/17,687	4,375	5,625	3,187	2,813	8,875	2,313	1,500	2,375	3,250	7,000
Industrial loan commit.	1,800	--	--	55	14	--	--	83	--	--	1,648	--	--
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	27,519,215	1623,845	6,511,660	1770,940	2582,980	2143,378	1308,329	5226,568	1230,162	532,500	1089,270	727,389	2772,194
Collat. for F. R. notes:													
Gold certificate acct.	11,898,000	580,000	3,170,000	640,000	1130,000	915,000	400,000	2400,000	450,000	130,000	300,000	283,000	1500,000
Eligible paper	205,360	--	--	98,545	--	--	--	--	17,975	--	88,840	--	--
U. S. Govt. securities	16,905,000	1150,000	3,600,000	1200,000	1500,000	1310,000	1000,000	3000,000	875,000	425,000	820,000	525,000	1500,000
Total collateral	29,008,360	1730,000	6,770,000	1938,545	2630,000	2225,000	1400,000	5400,000	1342,975	555,000	1208,840	808,000	3000,000
1/ After deducting \$260,278,000 participations of other Federal Reserve Banks.													
2/ After deducting \$44,938,000 participations of other Federal Reserve Banks.													