

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 26 increased \$23 million to \$19,171 million. Estimated required reserves increased \$55 million; and estimated excess reserves decreased \$32 million to \$560 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$443 million, compared with \$497 million the week before.

The principal changes supplying average reserves were decreases of \$81 million in "other" deposits with Federal Reserve Banks, \$55 million in money in circulation, and \$41 million in Treasury deposits with Federal Reserve Banks, and an increase of \$21 million in Federal Reserve holdings of U. S. Government securities. The principal offsetting changes were decreases of \$86 million in member bank borrowings and \$64 million in Federal Reserve float, and an increase of \$18 million in foreign deposits with Federal Reserve Banks. Total Reserve Bank credit decreased \$130 million.

As of Wednesday, June 26, holdings of U. S. Government securities bought outright were \$40 million higher than a week earlier and member bank borrowings were \$220 million lower.

Member bank reserves,
Reserve Bank credit,
and related items

Averages of daily figures		
For week ending	Change from week ending	
June 26, 1957	June 19, 1957	June 27, 1956
(In millions of dollars)		

Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	22,888	+ 8	-564
Held under repurchase agreement	63	+ 13	+ 37
Acceptances--			
Bought outright	20	--	+ 3
Held under repurchase agreement	--	- 1	--
Loans, discounts, and advances--			
Member bank borrowings	1,003	- 86	+247
Other	1	--	--
Float	1,320	- 64	- 49
Total Reserve Bank credit	25,294	-130	-327
Gold stock	22,622	+ 1	+823
Treasury currency outstanding	5,106	--	+ 73
	53,023	-128	+571
Money in circulation	30,849	- 55	+364
Treasury cash holdings	776	- 6	- 5
Treasury deposits with F. R. Banks	477	- 41	- 93
Foreign deposits with F. R. Banks	407	+ 18	+110
Other deposits with F. R. Banks	254	- 81	- 36
Other F. R. accounts (net)	1,087	+ 11	+ 87
	33,851	-153	+429
Member bank reserves--	19,171	+ 23	+141
Required reserves (estimated)	18,611	+ 55	+176
Excess reserves (estimated)	560	- 32	- 35

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	22,622	Treasury cash holdings	770
Treasury currency outstanding	5,106	Member bank) - Required (est.)	18,536
Money in circulation	30,890	reserves) - Excess (est.)	92

On June 26, 1957, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,754 million, an increase of \$7 million for the week and an increase of \$52 million from the comparable date a year ago.

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

		Change since	
	June 26, 1957	June 19, 1957	June 27, 1956
<u>A S S E T S</u>			
Gold certificate account	21,099,391	- 1	+830,002
Redemption fund for F. R. notes	845,264	+ 7,849	+ 5,933
<u>Total gold certificate reserves</u>	<u>21,944,655</u>	+ 7,848	+835,935
F. R. notes of other Banks	317,656	- 102	+ 51,025
Other cash	340,989	+ 3,479	- 8,664
Discounts and advances	824,047	- 219,811	+286,681
Industrial loans	744	+ 19	- 178
Acceptances--bought outright	19,916	+ 501	+ 3,363
U. S. Government securities:			
Bought outright--			
Bills	175,213	+ 40,000	-428,057
Certificates	11,362,199	--	+429,500
Notes	8,571,413	--	-582,500
Bonds	2,801,750	--	--
Total bought outright	<u>22,910,575</u>	+ 40,000	-581,057
Held under repurchase agreement	--	--	- 29,900
<u>Total U. S. Government securities</u>	<u>22,910,575</u>	+ 40,000	-610,957
<u>Total loans and securities</u>	<u>23,755,282</u>	- 179,291	-321,091
Due from foreign banks	22	--	--
Uncollected cash items	5,224,025	-1,755,741	+191,245
Bank premises	79,170	+ 251	+ 11,445
Other assets	219,946	+ 11,876	+ 6,232
<u>TOTAL ASSETS</u>	<u>51,881,745</u>	<u>-1,911,680</u>	<u>+766,127</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	26,535,315	+ 49,575	+326,830
Deposits:			
Member bank reserves	18,628,208	- 423,686	+ 68,643
U. S. Treasurer--general account	455,524	- 146,377	-119,983
Foreign	409,806	+ 39,819	+116,366
Other	272,165	- 10,388	- 17,949
<u>Total deposits</u>	<u>19,765,703</u>	- 540,632	+ 47,077
Deferred availability cash items	4,194,616	-1,432,451	+288,398
Other liabilities and accrued dividends	22,638	+ 1,003	- 560
<u>TOTAL LIABILITIES</u>	<u>50,518,272</u>	<u>-1,922,505</u>	<u>+661,345</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	332,672	+ 239	+ 17,061
Surplus (Section 7)	747,593	--	+ 53,981
Surplus (Section 13b)	27,543	--	--
Other capital accounts	255,665	+ 10,586	+ 33,740
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,881,745</u>	<u>-1,911,680</u>	<u>+766,127</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.4%	+ .5%	+ 1.4%
Contingent liability on acceptances purchased for foreign correspondents	61,411	- 1,214	+ 16,055
Industrial loan commitments	1,778	- 22	- 799

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JUNE 26, 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	818,947	62	5,974	38,450
16 days to 90 days	5,100	29	13,942	7,994,328
91 days to 1 year	--	463	--	12,088,540
Over 1 year to 5 years	--	190	--	680,635
Over 5 years to 10 years	--	--	--	750,375
Over 10 years	--	--	--	1,358,247
<u>Total</u>	<u>824,047</u>	<u>744</u>	<u>19,916</u>	<u>22,910,575</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 26, 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	21,099,391	1008,941	5,947,036	1119,037	1811,999	1302,824	795,250	3758,164	855,385	326,912	807,317	781,903	2584,623
Redemption fund for F. R. notes	845,264	54,450	172,853	58,791	73,747	76,379	48,936	151,544	42,563	22,547	40,568	25,347	77,539
<u>Total gold certificate reserves</u>	21,944,655	1063,391	6,119,889	1177,828	1885,746	1379,203	844,186	3909,708	897,948	349,459	847,885	807,250	2662,162
F.R. notes of other Banks	317,656	11,031	62,300	20,810	22,095	16,602	68,449	29,448	10,684	11,088	9,508	24,983	30,658
Other cash	340,989	21,640	73,515	18,282	35,276	17,195	27,838	51,118	18,914	8,143	11,721	14,573	42,774
Discounts and advances	824,047	34,465	69,475	79,470	157,065	72,985	55,822	137,555	18,625	47,110	84,625	26,350	40,500
Industrial loans	744	327	--	386	--	--	--	--	--	31	--	--	--
Acceptances--													
Bought outright	19,916	--	19,916	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	175,213	9,557	43,817	10,227	15,390	11,195	9,075	30,584	7,246	3,781	7,523	6,867	19,951
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	22,910,575	1249,680	5,729,499	1337,359	2012,419	1463,825	1186,699	3999,064	947,467	494,410	983,620	897,843	2608,690
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	22,910,575	1249,680	5,729,499	1337,359	2012,419	1463,825	1186,699	3999,064	947,467	494,410	983,620	897,843	2608,690
<u>Total loans & securities</u>	23,755,282	1284,472	5,818,890	1417,215	2169,484	1536,810	1242,521	4136,619	966,092	541,551	1068,245	924,193	2649,190
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
Uncollected cash items	5,224,025	443,107	911,164	352,857	505,293	388,996	388,787	824,437	202,611	126,067	253,808	297,467	529,431
Bank premises	79,170	5,184	10,042	4,648	9,039	7,179	5,473	6,504	5,482	5,222	4,733	5,104	10,560
Other assets	219,946	11,839	53,588	12,531	19,380	13,999	11,428	39,811	8,890	4,754	9,299	9,308	25,119
<u>TOTAL ASSETS</u>	51,881,745	2840,665	13,049,394	3004,173	4646,315	3359,985	2588,683	8997,648	2110,622	1046,285	2205,200	2082,879	5949,896

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

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 26, 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)													
LIABILITIES													
Federal Reserve notes	26,535,315	1593,580	6,247,941	1695,545	2515,305	2093,272	1251,650	5128,064	1174,598	481,251	1055,955	682,262	2615,892
Deposits:													
Member bank reserves	18,628,208	781,159	5,352,511	863,254	1497,723	814,767	902,545	2895,204	685,923	392,336	858,460	987,693	2596,633
U.S.Treas.-gen.acct.	455,524	47,707	87,371	26,029	33,139	30,901	28,743	62,485	19,933	22,653	18,077	27,553	50,933
Foreign	409,806	23,606	1/117,173	28,490	36,630	20,757	18,315	57,794	15,059	9,768	15,466	21,164	45,584
Other	272,165	498	213,406	10,745	998	2,828	1,243	1,264	1,812	403	923	2,613	35,432
Total deposits	19,765,703	852,970	5,770,461	928,518	1568,490	869,253	950,846	3016,747	722,727	425,160	892,926	1039,023	2728,582
Deferred availability cash items	4,194,616	313,395	653,016	284,336	438,082	323,668	321,466	650,346	159,689	104,690	200,869	292,092	452,967
Other liabilities and accrued dividends	22,638	1,207	5,994	1,026	2,560	1,107	1,102	3,600	810	1,090	881	1,109	2,152
TOTAL LIABILITIES	50,518,272	2761,152	12,677,412	2909,425	4524,437	3287,300	2525,064	8798,757	2057,824	1012,191	2150,631	2014,486	5799,593
CAPITAL ACCOUNTS													
Capital paid in	332,672	17,120	95,167	21,066	31,985	15,321	16,122	45,527	11,372	7,310	13,525	18,714	39,443
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	255,665	15,434	61,494	16,892	22,494	16,421	13,556	41,514	11,574	7,191	11,924	10,864	26,307
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	51,881,745	2840,665	13,049,394	3004,173	4646,315	3359,985	2588,683	8997,648	2110,622	1046,285	2205,200	2082,879	5949,896
Conting. liab. on acceptances purchased for foreign correspondents	61,411	3,561	2/17,265	4,298	5,526	3,131	2,763	8,719	2,272	1,473	2,333	3,193	6,877
Industrial loan commit.	1,778	--	--	33	14	--	--	83	--	--	1,648	--	--

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	27,556,103	1636,332	6,522,130	1771,665	2585,596	2154,138	1312,965	5231,135	1233,292	531,990	1086,307	727,285	2763,268
Collat. for F. R. notes:													
Gold certificate acct.	11,848,000	580,000	3,170,000	640,000	1130,000	865,000	400,000	2400,000	450,000	130,000	300,000	283,000	1500,000
Eligible paper	182,720	--	--	79,470	--	--	--	--	18,625	--	84,625	--	--
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	28,935,720	1730,000	6,770,000	1919,470	2630,000	2175,000	1400,000	5400,000	1343,625	555,000	1204,625	808,000	3000,000

1/ After deducting \$292,633,000 participations of other Federal Reserve Banks.
2/ After deducting \$44,146,000 participations of other Federal Reserve Banks.