

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 11 increased \$127 million to \$18,274 million. Estimated required reserves increased \$84 million; and estimated excess reserves increased \$43 million to \$580 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$396 million, compared with \$403 million the week before.

The principal changes supplying average reserves were increases of \$203 million in Federal Reserve holdings of U. S. Government securities and \$50 million in member bank borrowings, and a decrease of \$114 million in "other" deposits with Federal Reserve Banks. The principal offsetting changes were increases of \$82 million in "other" F. R. accounts (net), \$65 million in money in circulation, and \$29 million in foreign deposits with Federal Reserve Banks, and a decrease of \$54 million in Federal Reserve float. Total Reserve Bank credit increased \$200 million.

As of Wednesday, June 11, holdings of U. S. Government securities bought outright were \$242 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$8 million higher, and member bank borrowings were \$31 million higher.

Member bank reserves,  
Reserve Bank credit,  
and related items

Averages of daily figures	Change from week ending	
	June 4, 1958	June 12, 1957

(In millions of dollars)

## Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	24,391	+197	+1,465
Held under repurchase agreement	6	+ 6	- 40
Acceptances--bought outright	44	+ 3	+ 24
Loans, discounts, and advances--			
Member bank borrowings	184	+ 50	- 867
Other	*	- 1	- 9
Float	815	- 54	- 121
Total Reserve Bank credit	25,440	+200	+ 452
Gold stock	21,594	+ 1	-1,027
Treasury currency outstanding	5,203	+ 1	+ 97
	52,236	+201	- 479
Money in circulation	31,052	+ 65	+ 149
Treasury cash holdings	709	- 2	- 82
Treasury deposits with F. R. Banks	424	+ 13	- 39
Foreign deposits with F. R. Banks	267	+ 29	- 112
Other deposits with F. R. Banks	370	-114	+ 94
Other F. R. accounts (net)	1,139	+ 82	+ 70
	33,962	+ 74	+ 81
Member bank reserves--	18,274	+127	- 560
Required reserves (estimated)	17,694	+ 84	- 636
Excess reserves (estimated)	580	+ 43	+ 76

\* 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	21,594	Treasury cash holdings	708
Treasury currency outstanding	5,204	Member bank) - Required (est.)	17,805
Money in circulation	31,048	reserves ) - Excess (est.)	673

On June 11, 1958, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,072 million, an increase of \$27 million for the week and a decrease of \$601 million from the comparable date a year ago.

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

	June 11, 1958	Change since June 4, 1958	June 12, 1957
<b>A S S E T S</b>			
Gold certificate account	20,183,394	+ 10,003	- 915,999
Redemption fund for F. R. notes	827,106	- 4,157	- 12,050
<u>Total gold certificate reserves</u>	<u>21,010,500</u>	<u>+ 5,846</u>	<u>- 928,049</u>
F. R. notes of other Banks	313,321	- 11,598	+ 3,199
Other cash	326,894	- 2,258	+ 3,729
Discounts and advances	172,764	+ 30,965	-1,117,748
Industrial loans	490	+ 15	- 283
Acceptances--bought outright	42,229	+ 999	+ 22,810
U. S. Government securities:			
Bought outright--			
Bills	1,773,260	+ 241,900	+1,619,297
Certificates	19,946,105	--	+8,583,906
Notes	--	--	-8,571,413
Bonds	2,789,257	--	- 12,493
<u>Total bought outright</u>	<u>24,508,622</u>	<u>+ 241,900</u>	<u>+1,619,297</u>
Held under repurchase agreement	7,900	+ 7,900	+ 7,900
<u>Total U. S. Government securities</u>	<u>24,516,522</u>	<u>+ 249,800</u>	<u>+1,627,197</u>
<u>Total loans and securities</u>	<u>24,732,005</u>	<u>+ 281,779</u>	<u>+ 531,976</u>
Due from foreign banks	15	--	- 7
Uncollected cash items	4,683,447	- 20,275	- 294,514
Bank premises	87,606	+ 79	+ 9,219
Other assets	187,165	+ 14,796	- 29,085
<u>TOTAL ASSETS</u>	<u>51,340,953</u>	<u>+ 268,369</u>	<u>- 703,532</u>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	26,607,776	+ 40,483	+ 91,787
Deposits:			
Member bank reserves	18,478,179	+ 293,919	- 553,063
U. S. Treasurer--general account	355,809	- 60,409	- 67,718
Foreign	258,935	- 12,689	- 135,879
Other	377,065	+ 12,126	+ 105,259
<u>Total deposits</u>	<u>19,469,988</u>	<u>+ 232,947</u>	<u>- 651,401</u>
Deferred availability cash items	3,850,488	- 17,530	- 193,859
Other liabilities and accrued dividends	21,845	+ 348	+ 721
<u>TOTAL LIABILITIES</u>	<u>49,950,097</u>	<u>+ 256,248</u>	<u>- 752,752</u>
<b>C A P I T A L     A C C O U N T S</b>			
Capital paid in	351,758	+ 162	+ 19,553
Surplus (Section 7)	809,198	--	+ 61,605
Surplus (Section 13b)	27,543	--	--
Other capital accounts	202,357	+ 11,959	- 31,938
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,340,953</u>	<u>+ 268,369</u>	<u>- 703,532</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.6%	- .3%	- 1.4%
Contingent liability on acceptances purchased for foreign correspondents	111,930	+ 1,304	+ 48,691
Industrial loan commitments	991	- 15	- 761

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JUNE 11, 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	170,022	153	15,279	303,850
16 days to 90 days	2,735	165	26,950	8,058,857
91 days to 1 year	7	77	--	13,725,344
Over 1 year to 5 years	--	95	--	1,013,614
Over 5 years to 10 years	--	--	--	56,610
Over 10 years	--	--	--	1,358,247
<u>Total</u>	<u>172,764</u>	<u>490</u>	<u>42,229</u>	<u>24,516,522</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 11, 1958

	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	20,183,394	1056,476	5,677,077	1075,482	1658,575	1174,043	810,503	3626,323	792,147	430,313	781,369	673,709	2427,377
Redemption fund for F. R. notes	827,106	53,612	171,496	56,872	75,614	70,033	46,968	147,784	42,128	21,627	40,616	27,728	72,628
<u>Total gold certificate reserves</u>	21,010,500	1110,088	5,848,573	1132,354	1734,189	1244,076	857,471	3774,107	834,275	451,940	821,985	701,437	2500,005
F.R. notes of other Banks	313,321	14,665	87,587	22,761	30,562	15,508	49,738	23,844	9,648	12,361	6,124	13,310	27,213
Other cash	326,894	21,719	61,978	22,008	37,663	16,687	25,913	48,695	17,466	7,775	8,804	15,206	42,980
Discounts and advances	172,764	14,470	33,305	11,370	26,835	17,685	8,100	22,533	9,450	1,700	22,466	4,650	200
Industrial loans	490	327	--	145	--	--	--	--	--	18	--	--	--
Acceptances--													
Bought outright	42,229	--	42,229	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,773,260	96,551	447,160	101,934	156,978	115,425	90,228	309,753	72,339	37,304	75,688	69,460	200,440
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	24,508,622	1334,445	6,180,290	1408,854	2169,626	1595,315	1247,072	4281,166	999,805	515,588	1046,102	960,027	2770,332
Held under repurchase agreement	7,900	--	7,900	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	24,516,522	1334,445	6,188,190	1408,854	2169,626	1595,315	1247,072	4281,166	999,805	515,588	1046,102	960,027	2770,332
<u>Total loans &amp; securities</u>	24,732,005	1349,242	6,263,724	1420,369	2196,461	1613,000	1255,172	4303,699	1009,255	517,306	1068,568	964,677	2770,532
Due from foreign banks	15	1	1/ 4	1	1	1	1	2	1	2/	1	1	1
Uncollected cash items	4,683,447	318,188	821,818	290,153	430,246	388,348	410,662	770,484	207,062	133,239	235,811	229,645	447,791
Bank premises	87,606	4,837	10,666	4,402	9,898	6,831	8,020	7,922	6,626	5,281	4,888	6,768	11,467
Other assets	187,165	10,015	45,496	10,480	16,501	11,953	9,470	34,985	7,500	3,866	8,285	8,005	20,609
<u>TOTAL ASSETS</u>	51,340,953	2828,755	13,139,846	2902,528	4455,521	3296,404	2616,447	8963,738	2091,833	1131,768	2154,466	1939,049	5820,598

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 JUNE 11, 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)													
<u>L I A B I L I T I E S</u>													
Federal Reserve notes	26,607,776	1578,369	6,319,700	1666,977	2482,276	2046,331	1257,770	5136,072	1181,298	545,186	1061,983	710,474	2621,340
Deposits:													
Member bank reserves	18,478,179	839,126	5,366,497	847,696	1446,621	818,450	900,248	2911,937	666,089	416,016	801,694	923,095	2540,710
U.S. Treas.-gen. acct.	355,809	29,349	33,525	27,875	23,228	33,566	27,436	46,672	20,689	16,140	29,224	21,097	47,008
Foreign	258,935	11,913	1/108,873	14,421	18,601	10,659	9,405	29,887	7,733	5,016	8,151	10,868	23,408
Other	377,065	651	317,933	10,153	1,785	2,694	1,554	731	1,206	413	3,404	1,301	35,240
<u>Total deposits</u>	19,469,988	881,039	5,826,828	900,145	1490,235	865,369	938,643	2989,227	695,717	437,585	842,473	956,361	2646,366
Deferred availability cash items	3,850,488	287,528	606,326	238,908	356,529	309,528	353,579	632,776	160,338	113,534	193,588	200,223	397,631
Other liabilities and accrued dividends	21,845	1,277	5,482	1,095	2,647	1,137	1,089	3,171	783	677	899	1,020	2,568
<u>TOTAL LIABILITIES</u>	49,950,097	2748,213	12,758,336	2807,125	4331,687	3222,365	2551,081	8761,246	2038,136	1096,982	2098,943	1868,078	5667,905
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	351,758	17,809	103,179	21,507	33,147	15,900	17,426	48,004	11,863	8,068	14,246	19,905	40,704
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	202,357	12,709	47,049	13,484	18,131	13,554	10,986	31,555	9,727	5,948	9,607	8,888	20,719
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	51,340,953	2828,755	13,139,846	2902,528	4455,521	3296,404	2616,447	8963,738	2091,833	1131,768	2154,466	1939,049	5820,598
Conting. liab. on acceptances purchased for foreign correspondents	111,930	6,384	2/31,514	7,728	9,968	5,712	5,040	16,016	4,144	2,688	4,368	5,824	12,544
Industrial loan commit.	991	--	--	3/	51	--	--	--	--	--	940	--	--
<u>FEDERAL RESERVE AGENTS' ACCOUNTS</u>													
F. R. notes outstanding	27,465,236	1622,673	6,551,075	1723,591	2557,456	2114,278	1303,475	5230,456	1224,109	560,281	1084,796	753,231	2739,815
Collat. for F. R. notes:													
Gold certificate acct.	11,948,000	700,000	3,270,000	640,000	1070,000	775,000	425,000	2400,000	430,000	155,000	300,000	283,000	1500,000
Eligible paper	43,286	--	--	11,370	--	--	--	--	9,450	--	22,466	--	--
U. S. Govt. securities	17,095,000	1150,000	3,600,000	1200,000	1600,000	1400,000	1000,000	3000,000	875,000	425,000	820,000	525,000	1500,000
<u>Total collateral</u>	29,086,286	1850,000	6,870,000	1851,370	2670,000	2175,000	1425,000	5400,000	1314,450	580,000	1142,466	808,000	3000,000

1/ After deducting \$150,062,000 participations of other Federal Reserve Banks.

2/ After deducting \$80,416,000 participations of other Federal Reserve Banks.

3/ Less than \$500.