

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 25 increased \$364 million to \$18,983 million. Estimated required reserves increased \$320 million; and estimated excess reserves increased \$44 million to \$710 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$611 million, compared with \$491 million the week before.

The principal changes supplying average reserves were an increase of \$320 million in Federal Reserve holdings of U. S. Government securities, and decreases of \$130 million in "other" deposits with Federal Reserve Banks, \$95 million in money in circulation, and \$51 million in foreign deposits with Federal Reserve Banks. The principal offsetting changes were decreases of \$166 million in gold stock and \$76 million in member bank borrowings. Total Reserve Bank credit increased \$231 million.

As of Wednesday, June 25, holdings of U. S. Government securities bought outright were \$292 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$78 million lower, and member bank borrowings were \$26 million lower.

Member bank reserves,
Reserve Bank credit,
and related items

Averages of daily figures		
For week ending	Change from week ending	
June 25, 1958	June 18, 1958	June 26, 1957
(In millions of dollars)		

Reserve Bank credit:

U. S. Government securities--			
Bought outright--System account	24,891	+310	+2,003
Held under repurchase agreement	111	+ 10	+ 48
Acceptances--bought outright	45	--	+ 25
Loans, discounts, and advances--			
Member bank borrowings	99	- 76	- 904
Other	*	--	- 1
Float	1,024	- 12	- 296
Total Reserve Bank credit	26,170	+231	+ 876
Gold stock	21,374	-166	-1,248
Treasury currency outstanding	5,204	--	+ 98
	52,748	+ 66	- 275
Money in circulation	30,975	- 95	+ 126
Treasury cash holdings	698	--	- 78
Treasury deposits with F. R. Banks	440	- 19	- 37
Foreign deposits with F. R. Banks	280	- 51	- 127
Other deposits with F. R. Banks	229	-130	- 25
Other F. R. accounts (net)	1,144	- 2	+ 57
	33,765	-298	- 86
Member bank reserves--	18,983	+364	- 188
Required reserves (estimated)	18,273	+320	- 352
Excess reserves (estimated)	710	+ 44	+ 164
* 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	21,356	Treasury cash holdings	700
Treasury currency outstanding	5,204	Member bank) - Required (est.)	18,224
Money in circulation	30,973	reserves) - Excess (est.)	344

On June 25, 1958, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$2,999 million, a decrease of \$113 million for the week and a decrease of \$755 million from the comparable date a year ago.

H.4.1(a)

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

		Change since	
	June 25, 1958	June 18, 1958	June 26, 1957
A S S E T S			
Gold certificate account	19,934,391	- 99,000	-1,165,000
Redemption fund for F. R. notes	832,389	- 2,111	- 12,875
<u>Total gold certificate reserves</u>	<u>20,766,780</u>	<u>- 101,111</u>	<u>-1,177,875</u>
F. R. notes of other Banks	338,253	+ 6,007	+ 20,597
Other cash	351,227	+ 13,055	+ 10,238
Discounts and advances	127,979	- 26,016	- 696,068
Industrial loans	343	- 138	- 401
Acceptances--bought outright	43,224	- 2	+ 23,308
U. S. Government securities:			
Bought outright--			
Bills	2,220,360	+ 292,100	+2,045,147
Certificates	19,946,105	--	+8,583,906
Notes	--	--	-8,571,413
Bonds	2,789,257	--	- 12,493
Total bought outright	24,955,722	+ 292,100	+2,045,147
Held under repurchase agreement	44,000	- 78,000	+ 44,000
<u>Total U. S. Government securities</u>	<u>24,999,722</u>	<u>+ 214,100</u>	<u>+2,089,147</u>
<u>Total loans and securities</u>	<u>25,171,268</u>	<u>+ 187,944</u>	<u>+1,415,986</u>
Due from foreign banks	15	--	- 7
Uncollected cash items	5,098,192	-1,994,631	- 125,833
Bank premises	88,261	+ 466	+ 9,091
Other assets	193,903	+ 13,100	- 26,043
<u>TOTAL ASSETS</u>	<u>52,007,899</u>	<u>-1,875,170</u>	<u>+ 126,154</u>
L I A B I L I T I E S			
Federal Reserve notes	26,569,455	- 8,447	+ 34,140
Deposits:			
Member bank reserves	18,567,677	- 396,455	- 60,531
U. S. Treasurer--general account	523,657	+ 189,834	+ 68,133
Foreign	268,413	- 21,018	- 141,393
Other	384,609	+ 202,428	+ 112,444
<u>Total deposits</u>	<u>19,744,356</u>	<u>- 25,211</u>	<u>- 21,347</u>
Deferred availability cash items	4,302,180	-1,807,114	+ 107,564
Other liabilities and accrued dividends	23,680	+ 1,049	+ 1,042
<u>TOTAL LIABILITIES</u>	<u>50,639,671</u>	<u>-1,839,723</u>	<u>+ 121,399</u>
C A P I T A L A C C O U N T S			
Capital paid in	353,129	+ 479	+ 20,457
Surplus (Section 7)	809,198	--	+ 61,605
Surplus (Section 13b)	27,543	--	--
Other capital accounts	178,358	- 35,926	- 77,307
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>52,007,899</u>	<u>-1,875,170</u>	<u>+ 126,154</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	44.8%	- .2%	- 2.6%
Contingent liability on acceptances purchased for foreign correspondents	115,041	- 640	+ 53,630
Industrial loan commitments	991	- 6	- 787

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JUNE 25, 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	125,798	153	16,529	554,200
16 days to 90 days	2,181	29	26,695	8,652,493
91 days to 1 year	--	73	--	13,364,558
Over 1 year to 5 years	--	88	--	1,013,614
Over 5 years to 10 years	--	--	--	56,610
Over 10 years	--	--	--	1,358,247
<u>Total</u>	<u>127,979</u>	<u>343</u>	<u>43,224</u>	<u>24,999,722</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 25, 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>A S S E T S</u>													
Gold certificate account	19,934,391	951,669	5,978,126	1056,734	1676,790	1092,135	756,164	3642,690	743,070	406,457	667,065	722,768	2240,723
Redemption fund for F. R. notes	832,389	53,378	170,360	56,459	75,215	78,666	46,792	147,378	42,011	21,558	40,531	27,646	72,395
<u>Total gold certificate reserves</u>	20,766,780	1005,047	6,148,486	1113,193	1752,005	1170,801	802,956	3790,068	785,081	428,015	707,596	750,414	2313,118
F.R. notes of other Banks	338,253	14,247	85,920	26,116	27,464	18,921	50,938	26,438	13,477	14,198	7,567	17,862	35,105
Other cash	351,227	23,483	65,463	21,069	38,074	17,538	29,979	52,507	20,850	8,274	10,706	17,003	46,281
Discounts and advances	127,979	10,835	10,160	5,345	17,363	12,575	9,490	26,465	4,600	5,650	17,496	800	7,200
Industrial loans	343	327	--	--	--	--	--	--	--	16	--	--	--
Acceptances--													
Bought outright	43,224	--	43,224	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	2,220,360	120,895	559,904	127,635	196,557	144,528	112,978	387,852	90,578	46,710	94,771	86,974	250,978
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	24,955,722	1358,789	6,293,034	1434,555	2209,205	1624,418	1269,822	4359,265	1018,044	524,994	1065,185	977,541	2820,870
Held under repurchase agreement	44,000	--	44,000	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	24,999,722	1358,789	6,337,034	1434,555	2209,205	1624,418	1269,822	4359,265	1018,044	524,994	1065,185	977,541	2820,870
<u>Total loans & securities</u>	25,171,268	1369,951	6,390,418	1439,900	2226,568	1636,993	1279,312	4385,730	1022,644	530,660	1082,681	978,341	2828,070
Due from foreign banks	15	1	1/ 4	1	1	1	1	2	1	2/	1	1	1
Uncollected cash items	5,098,192	369,625	952,027	328,998	467,821	404,452	406,940	777,367	200,035	131,831	293,990	290,098	475,008
Bank premises	88,261	4,803	10,685	4,379	9,916	6,801	8,339	8,104	6,739	5,281	4,888	6,769	11,557
Other assets	193,903	10,435	47,394	10,746	17,405	12,476	9,867	35,190	7,669	4,045	8,660	8,491	21,525
<u>TOTAL ASSETS</u>	52,007,899	2797,592	13,700,397	2944,402	4539,254	3267,983	2588,332	9075,406	2056,496	1122,304	2116,089	2068,979	5730,665

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 25, 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)													
LIABILITIES													
Federal Reserve notes	26,569,455	1585,136	6,309,991	1666,422	2473,203	2045,635	1260,548	5131,086	1175,392	542,255	1055,235	712,925	2611,627
Deposits:													
Member bank reserves	18,567,677	775,997	5,391,703	867,528	1494,920	791,132	901,149	3044,301	657,947	421,443	770,994	976,422	2474,141
U.S.Treas.-gen.acct.	523,657	545	515,028	596	570	517	535	501	546	2,184	561	592	1,482
Foreign	268,413	15,276	1,75,989	18,492	23,852	13,668	12,060	38,324	9,916	6,432	10,452	13,936	30,016
Other	384,609	564	329,772	10,081	853	2,018	1,010	828	1,594	318	1,024	1,451	35,096
Total deposits	19,744,356	792,382	6,312,492	896,697	1520,195	807,335	914,754	3083,954	670,003	430,377	783,031	992,401	2540,735
Deferred availability cash items	4,302,180	339,468	696,212	286,181	421,375	341,266	347,664	658,049	157,466	114,488	222,332	292,250	425,429
Other liabilities and accrued dividends	23,680	1,329	6,072	1,089	2,637	1,192	1,159	3,609	809	730	924	1,269	2,861
TOTAL LIABILITIES	50,639,671	2718,315	13,324,767	2850,389	4417,410	3195,428	2524,125	8876,698	2003,670	1087,850	2061,522	1998,845	5580,652
CAPITAL ACCOUNTS													
Capital paid in	353,129	17,825	103,529	21,521	33,251	15,907	17,447	48,669	11,893	8,122	14,301	19,960	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	178,358	11,428	40,819	12,080	16,037	12,063	9,806	27,106	8,826	5,562	8,596	7,996	18,039
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	52,007,899	2797,592	13,700,397	2944,402	4539,254	3267,983	2583,332	9075,406	2056,496	1122,304	2116,089	2068,979	5730,665
Conting. liab. on acceptances purchased for foreign correspondents	115,041	6,555	2,32,471	7,935	10,235	5,865	5,175	16,445	4,255	2,760	4,485	5,980	12,880
Industrial loan commit.	991	--	--	--	51	--	--	--	--	--	940	--	--
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	27,483,308	1628,186	6,540,763	1724,716	2550,151	2123,309	1316,905	5230,836	1217,418	559,211	1086,170	761,644	2743,999
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	27,441	--	--	5,345	--	--	--	--	4,600	--	17,496	--	--
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
Total collateral	29,070,441	1850,000	6,870,000	1845,345	2670,000	2175,000	1425,000	5400,000	1309,600	580,000	1137,496	808,000	3000,000

1/ After deducting \$192,424,000 participations of other Federal Reserve Banks.

2/ After deducting \$ 82,570,000 participations of other Federal Reserve Banks.