

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 ended June 3 decreased \$69 million to \$18,324 million. Estimated required reserves decreased \$51 million; and estimated excess reserves decreased \$18 million to \$326 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$523 million, compared with \$314 million the week before.

The principal changes reducing average reserves were a decrease of \$87 million in Federal Reserve float and an increase of \$168 million in money in circulation. The principal offsetting change was an increase of \$191 million in member bank borrowings. Total Reserve Bank credit increased \$102 million.

As of Wednesday, June 3, holdings of U. S. Government securities bought outright and those held under repurchase agreement were unchanged from a week earlier and member bank borrowings were \$178 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, June 3, 1959
	Week ended	Change from week ended		
	June 3, 1959	May 27, 1959	June 4, 1958	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	25,905	--	+1,711	25,905
Held under repurchase agreement	--	--	--	--
Acceptances--bought outright	27	- 1	- 14	26
Loans, discounts, and advances--				
Member bank borrowings	849	+191	+ 715	714
Other	17	--	+ 16	17
Float	853	- 87	- 16	811
Total Reserve Bank credit	27,650	+102	+2,410	27,473
Gold stock	20,188	--	-1,406	20,188
Treasury currency outstanding	5,271 <sup>2</sup>	+ 3	+ 70	5,272
	53,109 <sup>10</sup>	+104	+1,074	52,933
Money in circulation	31,641 <sup>5</sup>	+168	+ 652	31,687
Treasury cash holdings	704 <sup>1</sup>	- 4	- 5	710
Treasury deposits with F. R. Banks	548	+ 5	+ 137	474
Foreign deposits with F. R. Banks	297	+ 16	+ 59	354
Other deposits with F. R. Banks	376	+ 13	- 108	391
Other F. R. accounts (net)	1,219	- 25	+ 162	1,218
	34,784 <sup>6</sup>	+172	+ 896	34,834
Member bank reserves--	18,324	- 69	+ 177	18,099
Required reserves (estimated)	17,998	- 51	+ 424	18,011
Excess reserves (estimated)	326	- 18	- 247	88

On June 3, 1959, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,761 million, an increase of \$57 million for the week and an increase of \$716 million from the comparable date a year ago.

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

	June 3, 1959	Change since	
		May 27, 1959	June 4, 1958
<u>A S S E T S</u>			
Gold certificate account	18,691,894	--	-1,481,497
Redemption fund for F. R. notes	913,052	+ 2	+ 81,789
<u>Total gold certificate reserves</u>	<u>19,604,946</u>	<u>+ 2</u>	<u>-1,399,708</u>
F. R. notes of other Banks	295,638	- 51,155	- 29,281
Other cash	353,410	- 10,633	+ 24,258
Discounts and advances	731,271	+ 177,739	+ 589,472
Industrial loans	2	--	- 473
Acceptances--bought outright	26,395	- 496	- 14,835
U. S. Government securities:			
Bought outright--			
Bills	1,903,500	--	+ 372,140
Certificates	18,649,726	--	-1,296,379
Notes	2,867,565	--	+2,867,565
Bonds	2,483,771	--	- 305,486
<u>Total bought outright</u>	<u>25,904,562</u>	<u>--</u>	<u>+1,637,840</u>
Held under repurchase agreement	--	--	--
<u>Total U. S. Government securities</u>	<u>25,904,562</u>	<u>--</u>	<u>+1,637,840</u>
<u>Total loans and securities</u>	<u>26,662,230</u>	<u>+ 177,243</u>	<u>+2,212,004</u>
Due from foreign banks	15	--	--
Uncollected cash items	5,008,250	- 89,669	+ 304,528
Bank premises	95,626	- 111	+ 8,099
Other assets	154,600	+ 12,505	- 17,769
<u>TOTAL ASSETS</u>	<u>52,174,715</u>	<u>+ 38,182</u>	<u>+1,102,131</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	27,191,801	+ 116,887	+ 624,508
Deposits:			
Member bank reserves	18,098,764	+ 37,112	- 85,496
U. S. Treasurer--general account	474,342	- 50,477	+ 58,124
Foreign	353,974	+ 65,382	+ 82,350
Other	390,799	+ 37,422	+ 25,860
<u>Total deposits</u>	<u>19,317,879</u>	<u>+ 89,439</u>	<u>+ 80,838</u>
Deferred availability cash items	4,197,107	- 179,599	+ 329,089
Other liabilities and accrued dividends	38,378	- 41	+ 16,881
<u>TOTAL LIABILITIES</u>	<u>50,745,165</u>	<u>+ 26,686</u>	<u>+1,051,316</u>
<u>C A P I T A L      A C C O U N T S</u>			
Capital paid in	378,308	+ 79	+ 26,712
Surplus	868,410	--	1/+ 31,669
Other capital accounts	182,832	+ 11,417	- 7,566
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>52,174,715</u>	<u>+ 38,182</u>	<u>+1,102,131</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	42.2%	- .1%	- 3.7%
Contingent liability on acceptances purchased for foreign correspondents	79,633	+ 2,562	- 30,993
Industrial loan commitments	360	--	- 646
1/ Net change after elimination of Sec. 13b surplus of \$27,543,000 on Sept. 2, 1958.			

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JUNE 3, 1959

(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	703,984	1	6,629	183,960
16 days to 90 days	27,104	1	19,766	9,357,073
91 days to 1 year	183	-	--	11,012,193
Over 1 year to 5 years	--	-	--	3,881,179
Over 5 years to 10 years	--	-	--	206,495
Over 10 years	--	-	--	1,263,662
<u>Total</u>	<u>731,271</u>	<u>2</u>	<u>26,395</u>	<u>25,904,562</u>

## H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 3, 1959

	Total	Boston	New York	Phila- delphia	Cleve- land	Richmond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
(In thousands of dollars)													
<b>A S S E T S</b>													
Gold certificate account	18,691,894	873,511	4,984,652	1054,850	1601,611	1007,602	899,172	3333,697	721,654	414,598	695,781	687,791	2416,975
Redemption fund for F. R. notes	913,052	55,173	187,879	58,422	84,027	84,056	54,299	168,462	43,473	23,050	42,543	29,072	82,596
<b>Total gold certificate reserves</b>	19,604,946	928,684	5,172,531	1113,272	1685,638	1091,658	953,471	3502,159	765,127	437,648	738,324	716,863	2499,571
F.R. notes of other Banks	295,638	22,100	75,461	14,686	13,268	31,321	47,964	23,069	7,698	11,494	4,311	16,020	28,246
Other cash	353,410	26,116	68,102	16,418	31,774	22,734	31,198	55,352	21,448	11,668	11,867	13,302	43,431
Discounts and advances	731,271	54,417	36,525	77,797	75,100	47,149	59,764	164,456	18,924	25,134	111,517	18,959	41,529
Industrial loans	2	--	--	--	--	--	--	--	--	2	--	--	--
Acceptances--													
Bought outright	26,395	--	26,395	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,903,500	103,198	479,020	108,550	164,801	121,991	100,322	329,405	77,415	43,355	82,050	75,977	217,416
Certificates	18,649,726	1011,095	4,693,241	1063,519	1614,656	1195,224	982,915	3227,372	758,484	424,785	803,897	744,385	2130,153
Notes	2,867,565	155,465	721,628	163,526	248,268	183,777	151,132	496,238	116,624	65,315	123,606	114,456	327,530
Bonds	2,483,771	134,658	625,046	141,639	215,040	159,180	130,905	429,821	101,015	56,573	107,063	99,137	283,694
Total	25,904,562	1404,416	6,518,935	1477,234	2242,765	1660,172	1365,274	4482,836	1053,538	590,028	1116,616	1033,955	2958,793
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Total U. S. Govt. secs.</b>	25,904,562	1404,416	6,518,935	1477,234	2242,765	1660,172	1365,274	4482,836	1053,538	590,028	1116,616	1033,955	2958,793
<b>Total loans &amp; securities</b>	26,662,230	1458,833	6,581,855	1555,031	2317,865	1707,321	1425,038	4647,292	1072,462	615,164	1228,133	1052,914	3000,322
Due from foreign banks	15	1	1/ 4	1	1	1	1	2	1	2/	1	1	1
Uncollected cash items	5,008,250	339,382	885,730	296,989	466,800	416,498	414,735	854,224	209,756	142,310	255,923	234,141	491,762
Bank premises	95,626	4,532	10,182	4,137	9,326	7,001	9,784	12,813	6,930	5,188	4,715	8,562	12,456
Other assets	154,600	8,482	37,976	8,556	13,781	9,771	9,141	25,817	6,403	3,494	7,447	6,242	17,490
<b>TOTAL ASSETS</b>	52,174,715	2788,130	12,831,841	3009,090	4538,453	3286,305	2891,332	9120,728	2089,825	1226,966	2250,721	2048,045	6093,279

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 3, 1959

	Total	Boston	New York	Phila- delphia	Cleve- land	Richmond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
(In thousands of dollars)													
<b>LIABILITIES</b>													
Federal Reserve notes	27,191,801	1574,473	6,322,742	1722,590	2499,906	2022,932	1471,187	5191,354	1199,491	608,815	1101,892	768,801	2707,618
Deposits:													
Member bank reserves	18,098,764	773,660	4,891,791	886,591	1452,752	804,146	952,360	2878,556	635,398	427,701	813,529	947,633	2634,647
U.S.Treas.-gen.acct.	474,342	28,506	70,802	25,189	36,147	33,184	38,198	61,498	20,383	20,909	43,025	27,551	68,950
Foreign	353,974	18,865	1/107,014	22,638	30,870	17,150	16,121	50,764	12,691	8,232	13,377	17,836	38,416
Other	390,799	391	333,166	632	2,181	2,800	2,869	828	392	544	2,643	930	43,423
Total deposits	19,317,879	821,422	5,402,773	935,050	1521,950	857,280	1009,548	2991,646	668,864	457,386	872,574	993,950	2785,436
Deferred availability cash items	4,197,107	309,794	705,886	255,070	383,917	329,909	339,722	719,366	164,795	124,392	217,375	210,241	436,640
Other liabilities and accrued dividends	38,378	2,173	9,942	2,093	3,891	2,052	1,936	6,570	1,362	1,196	1,575	1,588	4,000
<b>TOTAL LIABILITIES</b>	50,745,165	2707,862	12,441,343	2914,803	4409,664	3212,173	2822,393	8908,936	2034,512	1191,789	2193,416	1974,580	5933,694
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	378,308	18,513	109,528	22,364	35,892	16,872	19,314	51,892	12,661	8,645	15,442	21,796	45,389
Surplus	868,410	50,116	238,902	59,607	76,643	44,846	39,474	132,159	33,746	20,785	32,935	43,436	95,761
Other capital accounts	182,832	11,639	42,068	12,316	16,254	12,414	10,151	27,741	8,906	5,747	8,928	8,233	18,435
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	52,174,715	2788,130	12,831,841	3009,090	4538,453	3286,305	2891,332	9120,728	2089,825	1226,966	2250,721	2048,045	6093,279
Conting. liab. on acceptances purchased for foreign correspondents	79,633	4,395	2/22,105	5,273	7,191	3,995	3,755	11,825	2,956	1,918	3,116	4,155	8,949
Industrial loan commit.	360	--	--	--	20	--	--	--	--	--	340	--	--

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	28,048,226	1637,053	6,538,632	1770,589	2553,598	2098,334	1532,017	5292,727	1241,565	621,327	1125,823	808,891	2827,670
Collat. for F. R. notes:													
Gold certificate acct.	10,725,000	580,000	2,920,000	640,000	920,000	670,000	475,000	2000,000	430,000	200,000	300,000	290,000	1300,000
Eligible paper	190,824	--	--	61,675	--	--	--	--	18,295	--	110,854	--	--
U. S. Govt. securities	18,685,000	1150,000	4,000,000	1200,000	1750,000	1500,000	1100,000	3500,000	935,000	425,000	850,000	575,000	1700,000
Total collateral	29,600,824	1730,000	6,920,000	1901,675	2670,000	2170,000	1575,000	5500,000	1383,295	625,000	1260,854	865,000	3000,000

1/ After deducting \$246,960,000 participations of other Federal Reserve Banks.

2/ After deducting \$57,528,000 participations of other Federal Reserve Banks.