

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 17 increased \$223 million to \$18,537 million. Estimated required reserves increased \$179 million; and estimated excess reserves increased \$44 million to \$473 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$503 million, compared with \$550 million the week before.

The principal changes supplying average reserves were an increase of \$255 million in Federal Reserve float and a decrease of \$40 million in Treasury deposits with Federal Reserve Banks. The principal offsetting change was an increase of \$74 million in money in circulation. Total Reserve Bank credit increased \$258 million.

As of Wednesday, June 17, 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 \$226 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, June 17, 1959
	Week ended	Change from week ended		
	June 17, 1959	June 10, 1959	June 18, 1958	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	25,944	+ 5	+1,363	25,944
Held under repurchase agreement	--	--	- 101	--
Acceptances--bought outright	27	--	- 18	26
Loans, discounts, and advances--				
Member bank borrowings	976	- 3	+ 801	1,114
Other	17	--	+ 17	17
Float	1,029	+255	- 7	1,241
Total Reserve Bank credit	27,994	+258	+2,055	28,344
Gold stock	20,136	- 5	-1,404	20,135
Treasury currency outstanding	5,281 ⁰	+ 6	+ 77	5,287 ⁰
	53,410 ⁰	+259	+ 728	53,766 ⁵⁹
Money in circulation	31,877 ⁶	+ 74	+ 807	31,837 ⁰
Treasury cash holdings	715	- 1	+ 17	717
Treasury deposits with F. R. Banks	436	- 40	- 23	378
Foreign deposits with F. R. Banks	259	- 1	- 72	278
Other deposits with F. R. Banks	361	- 3	+ 2	450
Other F. R. accounts (net)	1,226	+ 8	+ 80	1,237
	34,874 ³	+ 37	+ 811	34,897 ⁰
Member bank reserves--	18,537	+223	- 82	18,869
Required reserves (estimated)	18,064	+179	+ 80	18,244
Excess reserves (estimated)	473	+ 44	- 162	625

On June 17, 1959, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,894 million, an increase of \$36 million for the week and an increase of \$782 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 17, 1959	June 10, 1959	June 18, 1958
A S S E T S			
Gold certificate account	18,634,894	- 1,998	-1,398,497
Redemption fund for F. R. notes	914,028	+ 2,000	+ 79,528
<u>Total gold certificate reserves</u>	<u>19,548,922</u>	<u>+ 2</u>	<u>-1,318,969</u>
F. R. notes of other Banks	319,490	+ 22,473	- 12,756
Other cash	352,166	+ 6,284	+ 13,994
Discounts and advances	1,131,479	+ 225,779	+ 977,484
Industrial loans	1	-	-
Acceptances--bought outright	26,396	+	-
U. S. Government securities:			
Bought outright--			
Bills	1,943,400	--	+ 15,140
Certificates	18,649,726	--	-1,296,379
Notes	2,867,565	--	+2,867,565
Bonds	2,483,771	--	-
<u>Total bought outright</u>	<u>25,944,462</u>	<u>--</u>	<u>+1,280,840</u>
Held under repurchase agreement	--	--	-
<u>Total U. S. Government securities</u>	<u>25,944,462</u>	<u>--</u>	<u>+1,158,840</u>
<u>Total loans and securities</u>	<u>27,102,338</u>	<u>+ 225,780</u>	<u>+2,119,014</u>
Due from foreign banks	15	--	--
Uncollected cash items	7,117,483	+2,240,340	+ 24,660
Bank premises	96,061	-	+
Other assets	160,443	-	-
<u>TOTAL ASSETS</u>	<u>54,696,918</u>	<u>+2,487,981</u>	<u>+ 813,849</u>
L I A B I L I T I E S			
Federal Reserve notes	27,352,790	+ 26,942	+ 774,888
Deposits:			
Member bank reserves	18,868,712	+ 668,157	-
U. S. Treasurer--general account	378,452	-	+
Foreign	277,830	+	-
Other	449,694	+	+
<u>Total deposits</u>	<u>19,974,688</u>	<u>+ 749,665</u>	<u>+ 205,121</u>
Deferred availability cash items	5,876,117	+1,698,562	-
Other liabilities and accrued dividends	39,293	+	+
<u>TOTAL LIABILITIES</u>	<u>53,242,888</u>	<u>+2,475,480</u>	<u>+ 763,494</u>
C A P I T A L A C C O U N T S			
Capital paid in	378,988	+	+
Surplus	868,410	--	1/+
Other capital accounts	206,632	+	-
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>54,696,918</u>	<u>+2,487,981</u>	<u>+ 813,849</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	41.3%	-	.7%
Contingent liability on acceptances purchased for foreign correspondents	80,027	-	-
Industrial loan commitments	360	--	-
<u>1/ Net change after elimination of Sec. 13b surplus of \$27,543,000 on Sept. 2, 1958.</u>			

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JUNE 17, 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	1,122,296	-	8,015	231,400
16 days to 90 days	8,990	1	18,381	9,323,533
91 days to 1 year	193	-	--	11,038,193
Over 1 year to 5 years	--	-	--	3,881,179
Over 5 years to 10 years	--	-	--	410,385
Over 10 years	--	-	--	1,059,772
<u>Total</u>	<u>1,131,479</u>	<u>1</u>	<u>26,396</u>	<u>25,944,462</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 17, 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)													
A S S E T S													
Gold certificate account	18,634,894	878,828	4,998,982	1027,495	1539,756	1000,947	905,297	3342,525	721,047	392,344	670,510	682,098	2475,065
Redemption fund for F. R. notes	914,028	54,830	186,561	59,873	83,523	82,622	53,896	172,875	43,294	22,869	42,420	28,969	82,296
<u>Total gold certificate reserves</u>	19,548,922	933,658	5,185,543	1087,368	1623,279	1083,569	959,193	3515,400	764,341	415,213	712,930	711,067	2557,361
F.R. notes of other Banks	319,490	19,932	81,417	18,816	10,825	29,546	46,682	24,025	9,894	10,872	17,506	13,506	36,469
Other cash	352,166	21,213	64,975	18,733	32,003	21,940	32,399	56,121	22,669	10,952	12,984	13,037	45,140
Discounts and advances	1,131,479	45,773	130,735	70,827	162,160	75,225	69,974	247,271	16,291	37,633	104,347	62,489	108,754
Industrial loans	1	--	--	--	--	--	--	--	--	1	--	--	--
Acceptances--													
Bought outright	26,396	--	26,396	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,943,400	105,361	489,061	110,825	168,256	124,548	102,425	336,310	79,038	44,264	83,770	77,569	221,973
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	25,944,462	1406,579	6,528,976	1479,509	2246,220	1662,729	1367,377	4489,741	1055,161	590,937	1118,336	1035,547	2963,350
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	25,944,462	1406,579	6,528,976	1479,509	2246,220	1662,729	1367,377	4489,741	1055,161	590,937	1118,336	1035,547	2963,350
<u>Total loans & securities</u>	27,102,338	1452,352	6,686,107	1550,336	2408,380	1737,954	1437,351	4737,012	1071,452	628,571	1222,683	1098,036	3072,104
Due from foreign banks	15	1	1/4	1	1	1	1	2	1	2/	1	1	1
Uncollected cash items	7,117,483	428,837	1,683,149	426,225	703,746	485,498	545,898	1071,650	270,371	176,193	305,915	306,793	713,208
Bank premises	96,061	4,532	10,182	4,140	9,324	6,994	9,784	13,132	6,934	5,188	4,715	8,781	12,355
Other assets	160,443	8,657	39,297	8,820	13,869	10,094	9,388	26,671	6,607	3,622	7,725	6,633	19,060
TOTAL ASSETS	54,696,918	2869,182	13,750,674	3114,439	4801,427	3375,596	3040,696	9444,013	2152,269	1250,611	2284,459	2157,854	6455,698

1/ After deducting \$11,000 participations of other Federal Reserve Banks.

2/ Less than \$500.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 17, 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)													
L I A B I L I T I E S													
Federal Reserve notes	27,352,790	1593,059	6,346,437	1743,433	2513,705	2031,993	1482,817	5217,230	1202,581	614,522	1106,116	776,092	2724,805
Deposits:													
Member bank reserves	18,868,712	781,882	5,217,473	874,875	1509,164	809,265	990,137	2964,229	643,971	431,024	836,637	997,947	2812,108
U.S.Treas.-gen.acct.	378,452	10,364	86,809	15,087	21,474	29,649	16,675	75,690	21,238	11,849	17,726	25,067	46,824
Foreign	277,830	13,750	1/84,530	17,820	24,300	13,500	12,690	39,960	9,990	6,480	10,530	14,040	30,240
Other	449,694	1,162	356,747	9,315	5,666	6,140	7,777	10,338	2,340	2,061	2,583	2,105	43,460
<u>Total deposits</u>	19,974,688	807,158	5,745,559	917,097	1560,604	858,554	1027,279	3090,217	677,539	451,414	867,476	1039,159	2932,632
Deferred availability cash items	5,876,117	385,497	1,252,127	356,221	592,660	407,350	458,428	913,742	214,641	147,920	250,900	266,440	630,191
Other liabilities and accrued dividends	39,293	2,114	10,208	2,029	3,592	2,026	1,961	6,679	1,345	1,094	1,533	1,828	4,884
TOTAL LIABILITIES	53,242,888	2787,828	13,354,331	3018,780	4670,561	3299,923	2970,485	9227,868	2096,106	1214,950	2226,025	2083,519	6292,512
CAPITAL ACCOUNTS													
Capital paid in	378,988	18,525	109,567	22,376	35,913	16,946	19,457	52,064	12,692	8,649	15,485	21,802	45,512
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	206,632	12,713	47,874	13,676	18,310	13,881	11,280	31,922	9,725	6,227	10,014	9,097	21,913
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	54,696,918	2869,182	13,750,674	3114,439	4801,427	3375,596	3040,696	9444,013	2152,269	1250,611	2284,459	2157,854	6455,698
Conting. liab. on acceptances purchased for foreign correspondents	80,027	4,455	2/22,372	5,280	7,200	4,000	3,760	11,840	2,960	1,920	3,120	4,160	8,960
Industrial loan commit.	360	--	--	--	20	--	--	--	--	--	340	--	--
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	28,246,983	1644,525	6,570,816	1790,652	2569,499	2116,893	1548,983	5319,680	1249,186	626,864	1135,294	817,731	2856,860
Collat. for F. R. notes:													
Gold certificate acct.	10,750,000	580,000	2,920,000	640,000	920,000	670,000	500,000	2000,000	430,000	200,000	300,000	290,000	1300,000
Eligible paper	189,051	--	--	69,705	--	--	--	--	15,662	--	103,684	--	--
U. S. Govt. securities	18,710,000	1150,000	4,000,000	1200,000	1750,000	1500,000	1100,000	3500,000	935,000	450,000	850,000	575,000	1700,000
<u>Total collateral</u>	29,649,051	1730,000	6,920,000	1909,705	2670,000	2170,000	1600,000	5500,000	1380,662	650,000	1253,684	865,000	3000,000

1/ After deducting \$193,300,000 participations of other Federal Reserve Banks.

2/ After deducting \$57,655,000 participations of other Federal Reserve Banks.