Supplement to

BANKING & MONETARY STATISTICS

SECTION 10

Member Bank Reserves and Related Items

BOARD OF GOVERNORS OF THE
FEDERAL RESERVE SYSTEM

Preface

In 1943 the Board of Governors published *Banking and Monetary Statistics* to make available in one place and on a uniform basis major series relating to banking, monetary, and other financial developments. The statistics usually covered the period from 1914, when the Federal Reserve System was established, through December 1941.

To bring together for the period since 1941 the most important series in that volume, to revise the data previously published, and to present new series, the Board now plans to publish within the next year or so a series of pamphlets. Most of these pamphlets will correspond to sections in *Banking and Monetary Statistics*, but some may cover new subjects. Most of the data to be included in these pamphlets have already been published in the *Federal Reserve Bulletin*, and current figures for most of the series are published in it each month. In some instances, however, the type of presentation in the pamphlets may vary considerably from that in the *Bulletin*.

This is the first of the new pamphlets. Others scheduled for early publication include: Section 1, Banks and the Monetary System; Section 14, Gold; and Section 15, International Finance.

As in *Banking and Monetary Statistics*, there is a brief description of the purpose and history of the data, the source of the figures and the methods by which they were compiled, and other facts to guide the reader in using the figures. Much of the information customarily included in footnotes to tables has been incorporated in the text. Footnotes have been used primarily to call attention to any lack of comparability of items over the period covered.

Board of Governors
of the Federal Reserve System

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10. Member Bank Reserves and Related Items

THE PRINCIPAL TASK of the Federal Reserve System is to foster a flow of credit and money that will facilitate sustained high levels of employment, orderly economic growth, and a stable dollar. In carrying out this responsibility the System relies primarily on its ability to increase or decrease the volume and cost of bank reserves. The statistics described here relate to factors that supply or absorb reserve funds of banks that are members of the Federal Reserve System; they were developed by the Federal Reserve for use in helping to determine credit policy.

The availability of reserves to member banks and the method by which banks obtain these reserves influence their ability to make loans or investments and their attitude in the matter. For example, because of the cost and liability involved, banks look with less favor on reserves obtained through their own borrowing than they do on reserves obtained as a result of other factors in the market, such as open market operations by the Federal Reserve, the inflow of gold from abroad, or by Federal Reserve purchases of foreign exchange.[1]

To show both the volume and the sources of member bank reserve funds, the Board of Governors of the Federal Reserve System publishes a balanced statement each week which shows the various currency and credit elements that influence member bank reserves.[2] This statement—sometimes referred to as the bank reserve equation—combines the "Statement of Condition of All Federal Reserve Banks" with such items in the Treasury "Circulation Statement of United States Money" as have a direct relationship to the supply or absorption of reserve funds. It is necessary to combine the two statements because the Treasury has important monetary and currency functions that have a direct effect on the volume of member bank reserves.

Figures for the two basic statements for November 30, 1960, are given in slightly condensed form in Tables A and B at the end of this text, as are tables showing the methods by which the two statements are consolidated. All the items except required and excess reserves and currency and coin counted as reserves are derived from these two statements. The table on page 2 gives the various items that make up the combined statement, with figures as of November 30, 1960.

Table 1 (pages 14-49) shows figures for the consolidated statement. Parts A, B, and C of this table provide averages of daily figures—annual, monthly, and weekly, in that order; Part D provides Wednesday figures. Parts A, B, and D are similar to tables that appeared in *Banking and Monetary Statistics.* Part C is new and contains weekly averages, which are available only for the period beginning with 1951. Current statistics are available in the Board's weekly release (H.4.1), "Factors Affecting Bank Reserves and Condition State-

[1] For further discussion see: (1) Board of Governors of the Federal Reserve System, *The Federal Reserve System—Purposes and Functions* (Washington, 1961). (2) The following articles published in the *Federal Reserve Bulletin:* "The Monetary System of the United States" (February 1953, pp. 98-109); "Influence of Credit and Monetary Measures on Economic Stability" (March 1953, pp. 219-34); and "Federal Financial Measures for Economic Stability" (May 1953, pp. 456-62). And (3) the following papers published by the Board of Governors of the Federal Reserve System in *Banking Studies* (Washington, 1941): "Money System of United States," "Instruments of Federal Reserve Policy," "System Organization: Determination of Credit Policy," "Currency System of United States," and "Monetary Controls."

[2] The balanced statement in which statistics of member bank reserves, Reserve Bank credit, and related items are now published is the result of developments over a period of many years. References to the basic materials published on the subject appeared in note 2, p. 360, of *Banking and Monetary Statistics,* published in 1943 by the Board of Governors of the Federal Reserve System.

FACTORS AFFECTING MEMBER BANK RESERVE FUNDS

[In millions of dollars]

Factors supplying reserve funds		
Reserve Bank credit — total		28,731
U.S. Government securities:		
Bought outright	27,486	
Held under repurchase agreement	2	
Acceptances:		
Bought outright	48	
Held under repurchase agreement	.....	
Discounts and advances:		
Member bank borrowings	95	
Other	6	
Federal Reserve float	1,095	
Gold stock		17,910
Treasury currency outstanding		5,393
Total		52,035
Factors absorbing reserve funds		
Currency in circulation		32,632
Treasury cash holdings		410
Deposits with Federal Reserve Banks:		
Treasury		512
Foreign		252
Other		390
Other Federal Reserve accounts (net)		1,069
Total		35,265
Member bank reserves:		
With Federal Reserve Banks	16,770	
Currency and coin (vault cash)	[1] 2,669	
Total reserves held		19,439
Required reserves		*18,559*
Excess reserves		*880*

[1] During the period Dec. 1, 1959-Nov. 23, 1960, member banks were permitted to count a part, and thereafter to count all, of their holdings of currency and coin in meeting reserve requirements. This currency is a part of the total currency in circulation as published in the Treasury's "Circulation Statement of United States Money" and as shown above.

ment of Federal Reserve Banks" and are published each month in the *Federal Reserve Bulletin*. Supplementary data on member bank borrowings, reserves, and reserve requirements are shown in Tables 2 and 3.

The following paragraphs discuss the relationship of the different items of the consolidated statement and their shifting importance over long periods and describe briefly the source and nature of each item, classified by "Factors Supplying Reserve Funds" and "Factors Absorbing Reserve Funds."

RELATIONSHIP OF ITEMS

The sum of the three items—total Reserve Bank credit, gold stock, and Treasury currency—equals the sum of the other seven—currency in circulation, Treasury cash, Treasury deposits with Federal Reserve Banks, foreign deposits, other deposits, other Federal Reserve accounts (net), and member bank reserves with Federal Reserve Banks. Increases in the first three items supply reserve funds and decreases in them absorb reserve funds. On the other hand, increases in the other items absorb reserve funds, while decreases supply such funds.

Each item, however, represents factors that may result from different influences and that may affect different forces. Changes in some of them are caused primarily and directly by actions of the member banks or the Federal Reserve Banks. Federal Reserve Banks are the active element in changes in reserves that arise from purchases or sales of securities in the open market. Member banks are an active element when they expand loans and investments. These actions cause increases in their deposits and hence in their required reserves, which have to be met through temporary borrowing at Federal Reserve Banks if the reserves are not otherwise available. Changes in other factors are primarily the result of influences not controlled by either member banks or Reserve Banks. Gold movements, currency in circulation, Treasury cash, and Treasury deposits with Reserve Banks belong in the latter category.

Federal Reserve credit is the balance wheel between these more or less independent factors and member bank reserves. The extent to which the Federal Reserve System uses its credit powers depends on current Federal Reserve policy and on changes in bank reserves caused by gold movements, currency movements, and other factors.

Effect on reserves. Reserve Bank open market purchases of U.S. Government securities or of bankers' acceptances supply member banks with reserve funds and enable them to increase their reserves or, when they are in debt, to reduce their borrowings. Conversely, Reserve Bank sales of Government securities and acceptances absorb member bank reserves. Such operations may be accompanied by additional borrowing by member banks from the Reserve Banks as the member banks seek to obtain, on a temporary basis, reserve funds needed to cover required reserves. An increase in gold stock or in Treasury currency increases reserve funds, thereby enabling member banks to increase their reserves or to repay borrowings, while decreases in these items may result in increased borrowings.

Increases in the items shown in the second group—currency in circulation; Treasury cash; Treasury, foreign, and other deposits with Reserve Banks; and other Federal Reserve accounts (net)—reduce reserve funds and hence may bring pressure on banks to liquidate assets or to borrow, while decreases in these items enable member banks to reduce their borrowings or to increase their reserves.

The accompanying table shows changes from November to December 1960 in the various items of the statement, arranged in accordance with their effect upon member bank reserves. This arrangement is useful in analyzing the effect of changes that occur over any period of time.

Various tables in this section include statistics relating to member bank borrowings at Federal Reserve Banks (included in discounts and advances), Reserve System open market operations (reflected in holdings of U.S. Government securities and of acceptances), and member bank reserves. Table 1 includes figures for all of these items, while Table 2 gives figures for total, required, and excess reserves, for borrowings at Reserve Banks, and for free reserves of member banks, grouped according to their classification for reserve purposes.

Shifting importance of factors. The major factors affecting the volume of member bank reserves over the long run are Federal Reserve credit, the monetary gold stock, and currency in circulation. During the half century of the Federal Reserve's existence, the relative importance of these factors has undergone considerable change.

During the first two decades of the System's operations, borrowings of member banks at the Reserve Banks were the most significant element in the statement, and changes in other factors were usually reflected in changes in member bank borrowings. Sources of member bank reserve funds began to shift in 1932. The change was reflected first in increased System purchases of Government securities, and later in the sharp increase in gold stock.

Soon after the outbreak of World War II, however, the gold inflow ceased, and the U.S. gold stock began to decline. At the same time currency in circulation began to rise rapidly. To counteract the drain on reserves caused by these two factors and to help maintain a stable credit market during the war period, the Federal Reserve System bought large quantities of U.S. Government securities.

Federal Reserve authorities carried over

CHANGES IN FACTORS AFFECTING MEMBER BANK RESERVES, NOVEMBER-DECEMBER 1960

[Monthly averages of daily figures; in millions of dollars]

Factor	Amount of change	Effect on reserves
	Increase, or decrease (−)	
Factors supplying reserve funds		
Reserve Bank credit:		
U.S. Government securities:		
Bought outright — System account	−372	−372
Held under repurchase agreement	−251	−251
Acceptances:		
Bought outright	4	4
Held under repurchase agreement	−4	−4
Discounts and advances:		
Member bank borrowings	−55	−55
Other	−11	−11
Federal Reserve float	509	509
Total Reserve Bank credit	−181	−181
Gold stock	−104	−104
Treasury currency outstanding	5	5
Net change in "supply" factors	−280	−280
Factors absorbing reserve funds		
Currency in circulation	545	−545
Treasury cash holdings	3	−3
Deposits with Federal Reserve Banks:		
Treasury	60	−60
Foreign	7	−7
Other	99	−99
Other Federal Reserve accounts (net)	56	−56
Net change in "absorption" factors	770	−770
Member bank reserves with F. R. Banks	−1,049	....
Currency and coin allowable as reserves	1,328	....
Net change in total member bank reserves	279	....
Required reserves	279	....
Excess reserves	....	....

into the postwar period a policy of supporting prices of Government securities at close to par, thus maintaining a high degree of stability in yields accompanied by continuing credit and monetary ease. In this situation Federal Reserve credit was freely available at the call of the market, and all holders of Government securities were able readily to adjust their operating positions through transactions in Government securities. Because of their easy reserve positions, member banks continued during the early postwar period to have little need for borrowing at the Reserve Banks.

There was growing recognition in this period that Federal Reserve support of Government securities prices at arbitrary levels was incompatible with effective Federal Reserve regulation of the volume of bank reserves. In March 1951 the Treasury and the Federal Reserve agreed to discontinue the policy. The major objective of the "accord" was to minimize the creation of reserve funds at the initiative of banks and other investors through sales of Government securities that the Federal Reserve had to purchase in order to maintain prices.

After a brief period of adjustment, Federal Reserve operations were readapted to the flexible use of its general methods of influencing bank reserve positions in accordance with seasonal, cyclical, and growth needs of the economy. Since then Federal Reserve credit has continued to be the major factor supplying reserves to member banks, but such credit has reflected discount operations as well as open market operations. The reserve position of banks has also been affected by changes in reserve requirements. Growth in currency in circulation was a major factor absorbing reserves throughout the period to the end of 1960, and an outflow of gold, particularly after early 1958, also absorbed reserves.

Since World War II Federal Reserve float has become a more prominent factor affecting member bank reserves. Float is under the technical control of the Federal Reserve System, but check collection practices of member banks and the cycle of business payments for the most part determine its actual amount. Float is an important factor mainly in the short run; it varies from week to week but changes little on balance over an extended period.

During the period from mid-1917 through late 1959, all member bank reserves were maintained on deposit at Federal Reserve Banks. By the end of 1960, member banks were permitted to count all their currency and coin as reserves. Thus, while the preponderant amount of reserves are still held at Federal Reserve Banks, some reserves are also kept as vault cash.[3]

FACTORS SUPPLYING RESERVE FUNDS

Reserve Bank credit. The total volume of Reserve Bank credit outstanding represents principally the loans and investments of the Federal Reserve Banks. The various types of Reserve Bank credit in use on November 30, 1960, are shown in Table C, page 13, and are discussed below. Additional information and statistics on the various types of Federal Reserve credit appear in the text and tables of Section 9 of *Banking and Monetary Statistics*.

U. S. Government securities. One of the chief ways in which the Federal Reserve affects member bank reserve positions is by purchasing and selling Government securities in the open market. Since 1936, purchases and sales have been made by the manager of the System's open market account under instruction of the Federal Open Market Committee and have been effected through the facilities of the Federal Reserve Bank of New York. Each Federal Reserve Bank participates in the account in accordance with the ratio of its total assets to the total for all the Reserve Banks

[3] For a further discussion of the relation of currency in circulation and member bank holdings of currency as reserves, see p. 7.

combined.[4] Issues may be purchased outright or under a repurchase agreement.

During most of the 1920's and until 1945, Federal Reserve Banks were authorized to buy U. S. Government securities under repurchase agreement, but they made only limited use of the authority. In fact, they made no purchases under it after 1935, and the authority was rescinded effective March 1, 1945.

Late in 1947 the Reserve Banks were again authorized by the Federal Open Market Committee to buy U. S. Government securities under repurchase agreement; the first transactions occurred in June 1949. Tables 1-B, 1-C, and 1-D show a breakdown of Government security holdings into those bought outright and those held under repurchase agreement. Only nonbank dealers in U. S. Government securities can enter into repurchase agreements, and the selling dealer agrees to repurchase the securities in 15 days or less. As with outright purchases, acquisitions by Reserve Banks under these agreements result in increases in member bank reserves, although the funds are put out on a temporary basis. Such purchases lessen the needs of member banks to borrow, or they reduce the volume of outright purchases of securities that the Federal Reserve Banks would need to make to supply reserves.

Beginning in 1942, to encourage bank purchases of short-term Government securities, the Federal Open Market Committee directed the Reserve Banks to buy at a stated rate all Treasury bills offered and to give the seller, if he so desired, an option to repurchase at the same rate a like amount of bills of the same maturity. The authority for these transactions, known as repurchase options, was terminated in 1947.

Discounts and advances represent principally member bank borrowings to cover temporary reserve deficiencies. Most of these borrowings are advances backed by U. S. Government securities as collateral.

Some member banks also rediscount commercial paper for this purpose, but this practice, so prominent before 1933, has been used rarely since then. Discounts and advances also include loans on gold to foreign monetary authorities, discounts for the Federal intermediate credit banks, and advances to individuals, partnerships, and corporations, including nonmember banks.

During the life of the industrial loan program, these loans appeared in various places in the weekly statement: first, as a part of "other Reserve Bank credit"; beginning in November 1934, as a separate item of Reserve Bank credit; and after early 1944, as a part of other loans, discounts, and advances. Industrial loans represented advances to provide working capital to industrial and commercial concerns in accordance with the provisions of Section 13b of the Federal Reserve Act, enacted June 19, 1934. The amounts of these loans outstanding were relatively small and are not shown separately in the tables. The program was discontinued on August 21, 1959, after Section 13b was repealed.

Acceptances, which are shown separately in Table 1-A on page 14, represent bankers' acceptances purchased by the Federal Reserve Banks from dealers or banks, either outright or under repurchase agreement, and acceptances payable in foreign currencies purchased from foreign central banks and guaranteed by them. Until March 30, 1955, Reserve Banks generally purchased all acceptances of satisfactory quality offered, at the buying rate established by the Banks. The rate was so established in relation to market rates as to encourage or discourage offerings.

Since that date, however, the Federal Reserve Banks have purchased bankers' acceptances at market rates of discount, as authorized by the Federal Open Market Committee. Acquisitions under repurchase agreement have

[4] For operating convenience the Federal Reserve Bank of New York in recent years has held all Government securities bought under repurchase agreement as well as all special short-term Treasury certificates of indebtedness.

been on the same terms and rates established for similar contracts involving U. S. Government securities.

Federal Reserve Bank float. Banks forwarding checks to a Reserve Bank for collection are given credit in their reserve accounts according to a time schedule. Federal Reserve float arises when the date of the actual collection and the date of the reserve credit differ. Float is usually positive because the actual collection often takes longer than the official schedule. Before September 1, 1939, however, it was sometimes negative because collections were faster than the schedule in effect at that time, which allowed eight days for collection in some instances.

The official collection schedule has been reduced from time to time over the years as transportation facilities have improved. On September 1, 1939, the System adopted a schedule having a maximum deferment of three business days. This remained in effect until January 12, 1951, when the maximum deferment of reserve credit was reduced to two business days. With these changes in the schedules and with the increasing volume of checks handled, there have been large increases in the volume of float. In recent years the annual average has often exceeded $1 billion.

Float characteristically shows wide seasonal and week-to-week variations, depending on the volume of checks handled. Within a period of three weeks the daily average amount outstanding may vary by as much as $500 million or more, and within a year it may vary by as much as $1 billion. Thus it has large temporary effects on the availability of reserves.

All other Reserve Bank credit is included in total Reserve Bank credit but is no longer shown in the weekly statement because its principal component—float—is shown separately. It includes funds held on deposit in foreign banks and any other security holdings, such as Federal intermediate credit bank debentures and municipal warrants. In recent years amounts "due from" foreign banks have been the only component.

Gold stock. Gold (except that held under earmark for foreign account or for international institutions) has been one of the most important factors supplying or absorbing reserves of member banks over extended periods of time. At present the monetary gold stock represents only gold held by the U. S. Treasury. Before January 30, 1934, it also included gold held by the Federal Reserve Banks and gold coin in circulation in the United States; the latter figure was estimated. On January 30, 1934, title to all gold held by Federal Reserve Banks was transferred to the U. S. Government. Since then the Reserve Banks have held only gold certificates or gold certificate credits on the books of the Treasury, against both of which the Treasury holds gold. Most of the gold stock liability is now represented by gold certificate reserves of the Federal Reserve Banks, but varying amounts of monetized gold have been held unpledged by the Treasury and are included in Treasury cash. The Exchange Stabilization Fund of the Secretary of the Treasury customarily holds small amounts of gold not reported as part of the monetary gold stock. Purchases of gold from and sales to foreign banks and international institutions are usually effected through this Fund. Gold is shifted between this Fund and the Treasury gold stock. These shifts usually affect Reserve Banks' gold certificate credits. A discussion of other gold statistics appears in Section 14 of *Banking and Monetary Statistics.*

Treasury currency outstanding. Changes in Treasury currency outstanding have the same effect on bank reserve positions as changes in the gold stock. Treasury currency represents the stock of money for which the Treasury is primarily responsible. This item comprises standard silver dollars, silver bullion against the pledge of which silver certificates and Treasury notes of 1890 are outstanding, subsidiary silver, minor coin, United States notes, and those national bank notes and Federal Reserve Bank notes for the retirement of which funds have been deposited with the Treasurer of the United States. Since March 1, 1935, all Federal Reserve Bank notes outstanding have been in this category.

National bank notes, formerly issued by national banks upon pledge of Government bonds, were liabilities of issuing banks until lawful money was deposited with the Treasury for their retirement. Since August 1, 1935, there have been no bonds bearing the circulation privilege, and liability for all national bank notes has rested with the Treasury. Both Federal Reserve Bank notes and national bank notes are being retired as they are returned to the Treasury.

The components of Treasury currency outstanding on November 30, 1960, are shown in Table D, page 13. The figures in that table include amounts held in the Treasury and by the Federal Reserve Banks as well as in circulation.

FACTORS ABSORBING RESERVE FUNDS

Currency in circulation. Currency in circulation includes all U. S. money outside of the Federal Reserve Banks and the Treasury, with two exceptions: (1) Gold coin and silver coin known to have been exported were always excluded. And (2) beginning with January 31, 1934, all gold coin outstanding was excluded.[5] To state it another way, figures for currency in circulation include currency held by the public, vault cash held by banks, and any unreported U. S. money carried or shipped abroad. The components of currency in circulation are shown in the last column of Table B, page 13.

Changes in currency in circulation reflect the demands of the public for pocket and till money, principally for current payments. As indicated earlier, currency in circulation grew at a rapid rate during World War II, and it has continued to expand at a moderate rate since then. This growth has absorbed a substantial amount of bank reserves over the long term. In addition, currency in circulation shows wide seasonal swings, and these have an important influence on short-term changes in member bank reserves and borrowings.

As indicated above, the figures for currency in circulation as reported on the Treasury statement include currency held by banks as well as that held by the nonbank public. Beginning with November 24, 1960, member banks were permitted to count as reserves all their holdings of currency and coin. Since that date, therefore, changes in currency in circulation that reflect changes in member bank vault cash do not, strictly speaking, affect the total reserves of member banks. In analyzing the factors that supply or absorb member bank reserve funds, it would be reasonable to use a currency figure that is net of member bank vault cash and to use total reserves, including vault cash, in the condition statement instead of only member bank balances at the Reserve Banks. For consistency with the past, however, as well as because the data for vault cash are not available promptly, it is more convenient to continue to use total currency and member bank balances, supplemented by estimates of vault cash.

Treasury cash holdings and Treasury deposits with Federal Reserve Banks. Treasury cash holdings (except for the gold reserve against U. S. notes) and Treasury deposits with Reserve Banks represent funds that the Treasury has at its disposal without drawing on its balances with depositary banks. When the Treasury builds up its cash or its deposit balances with the Reserve Banks, this has the effect of reducing bank reserves; when the Treasury spends these funds, member bank reserve balances increase.

Cash. Treasury cash holdings include gold bullion, standard silver dollars, silver bullion,

[5] No correction was made in the currency in circulation figures for the discontinuance of circulating gold certificates; the reasons for eliminating figures for gold coin are not applicable to gold certificates.

subsidiary silver and minor coin, and currency held in the Treasury, *except* (1) gold held against gold certificates and gold certificate credits, (2) silver held against silver certificates and Treasury notes of 1890, and (3) before January 30, 1934, gold held by Federal Reserve Banks. The various components are shown in Table E, page 13.

Treasury cash was increased by $2.8 billion after the close of business on January 31, 1934, as a result of the reduction in the gold content of the dollar. Because the value of the gold stock was increased correspondingly, this transaction in and of itself had no effect on member bank reserves.[6] Two billion dollars of the increment was set aside in a stabilization fund, of which $1.8 billion was inactive.

From December 24, 1936, until early in 1938 the Treasury followed the policy of not issuing gold certificates against acquisitions of gold. This inactive gold was counted as part of Treasury cash, which increased as the gold stock increased, with the result that gold acquisitions had no effect on bank reserves.

In the course of time, however, the inactive part of the gold has been used. Some of it has been used as a basis for gold certificate credits issued to the Federal Reserve Banks and thus has affected the supply of bank reserves. The Treasury has also used some of it for other purposes such as for retirement of national bank notes.[7] The inactive portion of the Exchange Stabilization Fund was used for payment of the U. S. subscription to the International Monetary Fund. Such uses have the effect of adding to bank reserves, but some of these effects have been offset by other factors.

[6] The increment arising from U. S. gold coin turned in by the public after January 31, 1934, has been added to both Treasury cash and to gold stock at the time of receipt. The increment from this source to the end of 1960 totaled $13.5 million and of that total $8.8 million had not been assigned for any specific purpose.

[7] About $640 million of the increment on gold was set aside in 1935 to retire national bank notes outstanding, after bonds that could be used as collateral for such notes by national banks had been redeemed and national banks had deposited with the Treasury the funds to retire all notes outstanding. Those operations permitted retirement of notes and bonds without reduction in member bank reserves or in the Treasury's working balance.

Deposits. Treasury deposits with Federal Reserve Banks represent the general account of the U. S. Treasurer with the Reserve Banks. (The account maintained by the Treasury at the Federal Reserve Banks for the Exchange Stabilization Fund is included in "other" deposits with Reserve Banks.) The Treasury makes payment for Government purchases of goods and services out of this account. Most Treasury balances are kept in accounts at commercial banks, which are maintained for receiving taxes and the proceeds of security sales. The Treasury transfers funds from these accounts to the Federal Reserve in accordance with its schedule of payments.

Treasury deposits at the Federal Reserve may fluctuate widely over short periods, but for the most part their movements are rather restricted and they do not exert a long-continued influence on bank reserves in either direction. Since July 28, 1955, the Treasury has followed a practice of making special calls on, or redeposits in, certain large bank depositaries without advance notice to reduce to a minimum the fluctuations in its deposit balances at the Reserve Banks.

The gold stock, Treasury currency outstanding, currency in circulation, and Treasury cash holdings and Treasury deposits are so interrelated that important changes often take place among these items without affecting member bank reserves in any way. For example, the Treasury may hold gold or silver representing unused monetized bullion "balances" in Treasury cash; or it may issue certificates against these balances and deposit the certificates with the Reserve Banks, thus decreasing Treasury cash and increasing Treasury deposits at the Reserve Banks. Member bank reserves are not affected until the Treasury draws upon these deposits. Or there may be shifts between the Treasury accounts and the Exchange Stabilization Fund, with no effect on reserves. Issuance of gold and silver certificates eventually causes bank reserves to increase while their retirement causes reserves to decrease, but at various stages in the process reserves may not be affected. Reserves are, of course, affected when silver certificates move into circulation or are returned to Federal Reserve Banks for credit.

Foreign deposits with Federal Reserve Banks. At the close of 1960 foreign deposits with the Reserve Banks represented the accounts of 89 foreign central banks and governments, including the Bank for International Settlements. Increases in these balances generally cause a decline in member bank reserves. Averages of daily figures for foreign deposits are not readily available before 1951; for statistical purposes these deposits were included in "nonmember deposits" in *Banking and Monetary Statistics.*

Other deposits with Federal Reserve Banks. As its name implies, the category "other deposits with Federal Reserve Banks" represents all deposits with Federal Reserve Banks other than member bank reserves, the general account of the U. S. Treasurer, and deposits of foreign entities. Increases in the aggregate of this grouping reduce member bank reserves unless offset by special circumstances involving Treasury transactions or those of foreign entities. Other deposits include—in the order of their average size—the Exchange Stabilization Fund's working cash balance, deposits of the International Monetary Fund and other international organizations, nonmember bank clearing accounts, reserve deposits required under Regulation K of corporations licensed to do foreign banking or financing, deposits of various U. S. Government departments and agencies, and occasionally collected funds on Reserve Bank books not yet distributed to other Reserve Banks.

Other Federal Reserve accounts (net). This item is derived from the condition statement of the Federal Reserve Banks by adding "capital paid in," "surplus," "other capital accounts," and "other liabilities" of the Reserve Banks, and subtracting the sum of "bank premises" and "other assets." Increases in the net of these, unless offset by other changes, reduce member bank reserves. The computation of this figure as of November 30, 1960, is shown in Table F, page 13.

Member bank reserves. The last item in the consolidated statement is member bank reserves with Federal Reserve Banks. Between mid-1917 and December 1959 member banks had to satisfy legal reserve requirements entirely in balances held at Reserve Banks. Until June 21, 1917, however, member banks were allowed also to count a part of their cash in vault and a part of their deposits with other banks as legal reserves. Beginning December 1, 1959, banks were again authorized to count part of their cash in vault as legal reserves, and after November 23, 1960, this privilege was extended to include all vault cash.

Permission to count holdings of currency and coin in meeting reserve requirements has made it possible for member banks to maintain somewhat smaller reserve balances with Federal Reserve Banks. In considering whether member banks reserves are adequate or excessive in relation to credit policy, the Federal Reserve must now consider the total of the two forms of reserves. For purposes of the consolidated statement of factors affecting reserves, the reserve item in the balance sheet is limited to member bank balances with the Reserve Banks, but the figures for their vault cash show up indirectly as a part of the currency in circulation figures (see page 7). And an estimate for vault cash is added to reserve balances in order to obtain an estimate for total reserves held.

Changes in reserve requirements of member banks, which are discussed below, are one of the three major instruments available to the Federal Reserve for carrying out Federal Reserve policy. While changes in these requirements do not alter the total of member bank reserves, they do change the amount of deposits that member banks can legally maintain on a given amount of reserves, and hence the amount of loans and investments that a member bank may make on that volume of reserves. Because of the administrative and technical problems involved, however, this instrument is used only when large-scale changes in required reserves are desired.

While required reserves are indicative of the loans and investments already made by member banks and of the deposits thus created, the excess reserves of these banks provide a basis for expansion of their loans and investments without borrowing from the Federal Reserve Banks. The possible expansion in loans and investments for the banking system as a whole is several times the amount of excess reserves. When a bank increases its loans and investments, deposits increase by a similar amount, unless there are offsetting influences—such as the public's holding a part of the loan funds in currency—and the additional deposits cause an increase in required reserves by a fractional amount of the deposit increase. Then excess reserves decline by a corresponding amount. This process may continue until the increase in required reserves absorbs all the excess reserves.

Before 1931, member banks seldom held excess reserves, and their aggregate reserve balances corresponded closely to required reserves. When they lost reserves, or when required reserves increased because of a growth in deposits resulting from bank credit expansion, member banks usually borrowed from Federal Reserve Banks. During the middle and late 1930's and the early part of World War II, however, member banks were largely out of debt and they had plenty of excess reserves. During and after World War II the greater part of these excess reserves were absorbed into required reserves as credit expanded, demand for currency increased, and reserve requirements were raised as permitted by law. In recent years excess reserves again have constituted a relatively small proportion of total reserves, but the proportion has been larger than it was in the 1920's.

Required reserves. Amendments to the Federal Reserve Act that became effective June 21, 1917, stipulated the reserve percentages for each reserve classification of member banks, and until 1933 the Federal Reserve had no authority to change these requirements. Legislation enacted in 1933 authorized the Board of Governors of the Federal Reserve System to change member bank reserve requirements when an emergency existed, and provisions of the Banking Act of 1935 authorized changes in requirements to prevent injurious credit expansion or contraction. No further changes in the laws affecting reserve requirements were made until 1959.

Pursuant to the amendments to the Federal Reserve Act passed in 1959, New York and Chicago will be reclassified as reserve cities effective July 28, 1962. As of the same date the authority of the Board of Governors to classify or reclassify cities as central reserve cities will be terminated.[8] The same amendments set a range of 10-22 per cent for the reserve requirements of reserve city banks, and also of central reserve city banks, but it continued the 7-14 per cent range for country banks. The accompanying table shows for the three reserve classifications of member banks the minimum and maximum levels of reserve requirements as permitted by law and the period when each was in effect. In the period since 1935, the Board of Governors has changed reserve requirements a number of times, as Table 3 on page 62 shows.

Under Board regulation, reserves held must average enough over certain designated periods to cover the average requirements. Both the length of the period and the terminal dates have been changed several times over the years.

At first each Reserve Bank fixed the reserve computation periods for its own member banks, but since 1919 more uniform arrange-

[8] Table 4 lists the cities now classified as central reserve cities and reserve cities, and shows the changes made in the list from time to time.

RESERVE REQUIREMENTS

[Per cent of deposits]

Period	Net demand deposits			Time deposits (all reserve classifications)
	Central reserve city	Reserve city	Country	
June 21, 1917-Aug. 22, 1935:				
Minimum	13	10	7	3
Aug. 23, 1935-July 29, 1959:				
Minimum	13	10	7	3
Maximum	26	20	14	6
July 30, 1959-Dec. 31, 1960:				
Minimum	[1] 10	10	7	3
Maximum	[1] 22	22	14	6

[1] Separate classification of central reserve city banks will cease effective July 28, 1962.

ments have been in effect. For banks in central reserve and reserve cities, required reserves have been computed on a weekly basis since October 1, 1919, except for the period January 1, 1928-February 28, 1942, when a semiweekly basis was used for member banks located in Federal Reserve Bank and branch cities and in such other reserve cities as the Board designated. For country banks, required reserves were computed on a semimonthly basis during the period October 1, 1919-December 15, 1959, except that in two Federal Reserve districts they were computed on a weekly basis until 1923. Beginning with December 31, 1959, required reserves for country banks have been computed on a biweekly basis.[9]

The weekly computation period for central reserve and reserve city banks ended on Fridays for the period February 28, 1942-June 21, 1946, on Thursdays, June 22, 1946-February 23, 1949, and on Wednesdays, beginning with February 24, 1949. The computation period for country banks ended on the 15th and the last day of the month through December 15, 1959; beginning with the period ending January 13, 1960, the biweekly computation period has ended on Wednesdays.

Monthly averages for required reserves for 1929-60 are shown in Table 2, page 50, for member banks grouped according to their classification for reserve purposes. Because daily figures were not reported by all classes of banks and because of differences in length of reporting periods and in their terminal dates, already mentioned, the monthly averages are only approximate through 1941. Beginning with September 1931, daily requirements were estimated on the basis of daily reports of deposits from central reserve city member banks in New York City, of weekly reports from certain banks in other leading cities, and of semimonthly and biweekly reports from other member banks. Since November 1937, central reserve city banks in Chicago have also reported their estimated requirements daily.

By early 1942 uniform reporting periods had been established, and since then the averages for required reserves have been computed from the weekly, biweekly, and semimonthly figures of member banks as reported to the Reserve Banks. Beginning with December 31, 1959, country banks have reported their deposits weekly, but the reserve computations for these banks are made on a biweekly basis. Except for some city banks that report daily, the reserve reports for reserve city and country banks are available with a lag of one week. Hence current figures for required reserves are estimated and are often revised.

Excess reserves. Excess reserves for the period before December 1959 are the difference between reserve balances of member banks with Federal Reserve Banks and their required reserves. Since then excess reserves represent the difference between required reserves and the sum of reserve balances with Reserve Banks and the amount of vault cash allowed as reserves. Before 1929, figures for excess reserves are available only for member bank call report dates. Approximate monthly averages of daily figures are available for the period January 1929-August 1931. Since then daily estimates have been computed for use until final figures became available.

[9] The reserve computation period Dec. 16-30, 1959, was a transitional one and was neither semimonthly nor biweekly.

Free reserves. Free reserves are the difference between the excess reserves of member banks and member bank borrowings at Federal Reserve Banks. The term "net free reserves" is used to refer to a situation in which excess reserves are larger than borrowings, while the term "net borrowed reserves" is used to refer to a situation in which borrowings are larger than excess reserves.

ILLUSTRATION OF DERIVATION OF STATEMENT

The table on page 2 shows how the consolidated statement for November 30, 1960, is derived from the two basic statements—(a) "Statement of Condition of All Federal Reserve Banks" and (b) "Circulation Statement of United States Money." It will be noted that certain items appearing in the two statements are not included in the analysis; these items are offsetting accounts and are not of direct significance in relation to reserves. Daily figures are available for the principal assets and liabilities of Federal Reserve Banks. For the other items in the analysis, approximate daily figures are estimated, except for the last day of the month, for which the circulation statement of U. S. money is available. For example, figures for the stock of money, as shown in the first column of the most recent circulation statement, are adjusted daily for current mintings, as reported by the Bureau of the Mint; figures on gold stock and money held in the Treasury are derived from the "Daily Statement of the United States Treasury."

BASIC STATEMENTS, NOVEMBER 30, 1960

[In thousands of dollars. The letters beside the various items indicate the tables *to* which they are transferred. The numbers indicate offsetting items, all of which are in Tables A and B]

TABLE A. STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

ASSETS

Gold certificates on hand and due from U.S. Treasury	16,593,645	(1)
Redemption fund—Federal Reserve notes	1,016,467	(1)
Federal Reserve notes of other Federal Reserve Banks	362,411	(2)
Other cash	355,390	(3)
Discounts and advances	100,589	(C)
Acceptances	48,106	(C)
U.S. Government securities	27,487,925	(C)
Cash items in process of collection:		
Reserve Bank float	1,094,609	(C)
All other	4,639,103	(4)
Bank premises	107,033	(F)
Other assets	[1] 156,485	(F)
Total assets	51,961,763	

LIABILITIES

Federal Reserve notes:		
Held by other Federal Reserve Banks	362,411	(2)
Outside Federal Reserve Banks	27,703,893	(5)
Member bank reserves	16,769,659	(G)
U.S. Treasurer—general account	512,370	(G)
Foreign deposits	251,752	(G)
Other deposits	389,737	(G)
Deferred availability cash items	4,639,103	(4)
Other liabilities and accrued dividends	46,810	(F)
CAPITAL ACCOUNTS		
Capital paid in	406,703	(F)
Surplus	774,808	(F)
Other capital accounts	104,517	(F)
Total liabilities and capital accounts	51,961,763	

[1] Includes $15,000 balances due from foreign banks.

Table B. Circulation Statement of United States Money

Kind of currency	Total amount	Held in the Treasury: As security against gold and silver certificates (and Treasury notes of 1890)	Held in the Treasury: As reserve against United States notes (and Treasury notes of 1890)	Held in the Treasury: For Federal Reserve Banks and agents	Held in the Treasury: All other	Held outside of the Treasury: By Federal Reserve Banks and agents	Held outside of the Treasury: In circulation
Gold	17,910,323(G)	17,640,292	156,039(E)		113,992(E)		
Gold certificates	*17,640,292*			14,794,056(1)		2,816,056(1)	30,180
Federal Reserve notes	29,319,890(5)				81,347(E)	1,615,997(5)	27,622,546
Treasury currency—total	5,393,080	*2,365,628*			58,386	355,390(3)	4,979,304
Standard silver dollars	487,668(D)	113,553			47,251(E)	9,642(3)	317,222
Silver bullion	2,252,075(D)	2,252,075					
Silver certificates and Treasury notes of 1890	*2.365.628*(D)					272,139(3)	2,093,489
Subsidiary silver coin	1,575,478(D)				3,272(E)	42,864(3)	1,529,342
Minor coin	578,052(D)				1,757(E)	5,563(3)	570,732
United States notes	346,681(D)				5,536(E)	24,198(3)	316,947
Federal Reserve Bank notes	97,783(D)				423(E)	848(3)	96,512
National bank notes	55,343(D)				147(E)	136(3)	55,060
Total	52,623,293	*20,005,920*	156,039	14,794,056	253,725	4,787,443	32,632,030(G)

NOTE.— Figures in italics are not included in the total since the gold or silver held as security against gold and silver certificates and Treasury notes of 1890 are included under gold, standard silver dollars, and silver bullion. Federal Reserve Bank notes and national bank notes are in process of retirement.

DERIVED ITEMS AND CONSOLIDATED STATEMENT, NOVEMBER 30, 1960

[In thousands of dollars. The letters beside the various items indicate the tables *from* which they are transferred]

Table C. Reserve Bank Credit Outstanding

Discounts and advances		100,589 (A)
Acceptances		48,106 (A)
U.S. Government securities		27,487,925 (A)
Reserve Bank float		1,094,609 (A)
Other Reserve Bank credit		
Due from foreign banks	15 (A)	
Miscellaneous	(A)	
Total		28,731,244

Table D. Treasury Currency Outstanding

Standard silver dollars	487,668 (B)
Silver bullion, at monetized valuation	2,252,075 (B)
Subsidiary silver	1,575,478 (B)
Minor coin	578,052 (B)
United States notes	346,681 (B)
Federal Reserve Bank notes	[1] 97,783 (B)
National bank notes	[1] 55,343 (B)
Total	5,393,080

[1] In process of retirement.

Table E. Treasury Cash Holdings

Gold reserve against United States notes and Treasury notes of 1890	156,039 (B)
Gold in general fund	113,992 (B)
Standard silver dollars	47,251 (B)
Subsidiary silver	3,272 (B)
Minor coin	1,757 (B)
United States notes	5,536 (B)
Federal Reserve notes	81,347 (B)
Federal Reserve Bank notes	[1] 423 (B)
National bank notes	[1] 147 (B)
Total	409,764

[1] In process of retirement.

Table F. Other Federal Reserve Accounts (Net)

Capital paid in		406,703 (A)
Surplus		774,808 (A)
Other capital accounts		104,517 (A)
Other liabilities and accrued dividends		46,810 (A)
Subtotal		1,332,838
Deduct:		
Bank premises	107,033 (A)	
Other assets	156,470 (A)	263,503
Total (net)		1,069,335

Table G. Supply and Use of Member Bank Reserve Funds

Factors supplying reserve funds:	
Reserve Bank credit outstanding	28,731,244 (C)
Gold stock	17,910,323 (B)
Treasury currency outstanding	5,393,080 (D)
Total	52,034,647
Factors absorbing reserve funds:	
Currency in circulation	32,632,030 (B)
Treasury cash holdings	409,764 (E)
Treasury deposits with Federal Reserve Banks	512,370 (A)
Other deposits with Federal Reserve Banks:	
Foreign	251,752 (A)
International organizations	68,040 (A)
Miscellaneous	321,697 (A)
Other Federal Reserve accounts (net)	1,069,335 (F)
Subtotal	35,264,988
Member bank reserves (with Federal Reserve Banks)	16,769,659 (A)
Total	52,034,647

1. MEMBER BANK RESERVES, RESERVE BANK CREDIT, AND RELATED ITEMS

A. ANNUAL AVERAGES OF DAILY FIGURES, 1917-60

[In millions of dollars]

Year	Reserve bank credit outstanding						Gold stock	Treasury currency outstanding	Currency in circulation	Treasury cash holdings	Deposits, other than member bank reserve balances, with F. R. Banks			Other Federal Reserve accounts	Member bank reserves			
	U.S. Government securities [1]	Discounts and advances	Acceptances [1]	Float [2]	All other [3]	Total					Treasury	Foreign [4]	Other [2, 4]		With F. R. Banks	Currency and coin [5]	Required [6]	Excess [6]
1917 [7]	100	376	188	114		778	2,871	1,911	3,865	202	112	42		67	1,272	....	....	....
1918	134	1,134	287	166	2	1,723	2,871	1,867	4,371	280	111	108		95	1,497	....	....	....
1919	254	1,906	324	139	2	2,625	2,842	1,716	4,729	365	99	115		155	1,719	....	....	....
1920	324	2,523	385	157	1	3,390	2,582	1,695	5,191	257	36	67		280	1,835	....	....	....
1921	254	1,797	91	45	1	2,198	3,004	1,758	4,663	218	45	28		336	1,671	....	....	....
1922	455	571	159	40	1	1,226	3,515	1,871	4,248	224	44	30		286	1,781	....	....	....
1923	186	736	227	56	....	1,205	3,774	1,991	4,535	218	37	27		280	1,873	....	....	....
1924	402	373	172	47	2	996	4,152	2,017	4,592	218	42	27		263	2,023	....	....	....
1925	359	490	287	56	3	1,195	4,094	2,000	4,582	213	31	31		264	2,167	....	....	....
1926	350	572	281	51	4	1,258	4,165	1,985	4,645	210	32	28		284	2,209	....	....	....
1927	417	442	263	42	11	1,175	4,277	2,000	4,605	205	21	31		300	2,290	....	....	....
1928	297	840	328	37	3	1,505	3,919	2,008	4,496	204	21	29		327	2,355	....	....	....
1929	208	952	241	44	15	1,459	3,996	2,015	4,476	207	22	30		376	2,358	....	2,315	43
1930	564	272	213	29	9	1,087	4,173	2,025	4,245	211	28	28		393	2,379	....	2,324	55
1931	669	327	245	17	16	1,274	4,417	2,025	4,672	219	32	97		373	2,323	....	2,234	89
1932	1,461	521	71	10	14	2,077	3,952	2,096	5,328	236	39	56		351	2,114	....	1,858	256
1933	2,052	283	83	4	7	2,429	4,059	2,271	5,576	288	55	147		350	[8] 2,343	....	[8] 1,788	[8] 528
1934	2,432	36	25	4	5	2,502	7,512	2,381	5,403	2,798	81	185		253	[8] 3,676	....	[8] 2,104	[8] 1,564
1935	2,431	7	5	5	27	2,475	9,059	2,478	5,585	2,791	128	252		255	5,001	....	2,532	2,469
1936	2,431	6	4	11	30	2,481	10,578	2,503	6,101	2,474	446	282		269	5,989	....	3,477	2,512
1937	2,504	14	3	11	22	2,554	12,162	2,567	6,475	3,226	158	335		260	6,830	....	5,610	1,220
1938	2,565	9	1	9	17	2,600	13,250	2,711	6,510	2,804	653	398		260	7,935	....	5,413	2,522
1939	2,584	5	....	26	13	2,628	16,085	2,879	7,058	2,517	790	625		252	10,352	....	5,960	4,392
1940	2,417	4	....	57	9	2,487	19,865	3,018	7,879	2,271	525	1,185		261	13,249	....	6,923	6,326
1941	2,187	5	....	93	9	2,293	22,546	3,156	9,594	2,253	664	1,794		288	13,404	....	8,080	5,324
1942	3,191	7	....	198	12	3,408	22,729	3,324	12,687	2,203	295	1,339		289	12,648	....	9,980	2,668
1943	7,724	25	....	421	13	8,182	22,371	4,025	17,617	2,256	340	1,425		314	12,626	....	11,116	1,510
1944	14,772	135	....	441	10	15,358	21,204	4,105	22,557	2,341	392	1,789		367	13,222	....	12,176	1,046
1945	21,363	376	....	468	3	22,211	20,255	4,186	26,855	2,309	490	1,492		450	15,055	....	13,934	1,121
1946	23,250	310	8	459	1	24,029	20,283	4,510	28,292	2,269	601	1,129		562	15,969	....	14,993	976
1947	22,330	219	....	439	2	22,989	21,383	4,555	28,421	1,479	940	997		630	16,461	....	15,608	853
1948	21,511	331	....	439	2	22,283	23,516	4,566	28,064	1,323	1,436	968		574	18,001	....	17,164	837
1949	19,560	231	....	369	1	20,161	24,432	4,592	27,519	1,313	767	1,137		674	17,774	....	16,952	822
1950	18,410	129	....	520	2	19,062	23,903	4,608	27,175	1,304	590	1,353		751	16,400	....	15,617	783
1951	22,756	293	....	1,016	5	24,070	22,027	4,659	27,824	1,288	496	796	313	746	19,293	....	18,536	757
1952	23,066	801	....	930	5	24,801	23,253	4,756	29,065	1,279	422	632	276	779	20,356	....	19,642	714
1953	24,661	777	....	820	3	26,262	22,422	4,850	30,137	1,206	458	528	355	855	19,996	....	19,319	677
1954	24,646	217	....	737	1	25,602	21,885	4,949	30,030	807	508	499	406	910	19,276	....	18,501	775
1955	23,891	666	13	902	1	25,472	21,690	5,000	30,252	805	484	410	417	952	18,843	....	18,257	586
1956	23,709	833	23	1,138	1	25,702	21,810	5,033	30,689	779	492	341	306	972	18,965	....	18,403	562
1957	23,345	850	27	1,152	1	25,373	22,494	5,106	31,006	786	450	349	274	1,087	19,021	....	18,504	517
1958	24,654	295	40	993	....	25,982	21,563	5,199	31,181	712	468	286	342	1,110	18,647	....	18,057	590
1959	26,194	812	35	1,051	....	28,089	19,949	5,273	31,799	549	496	297	363	1,196	18,611	26	18,190	447
1960	26,373	436	39	1,160	....	28,008	19,010	5,357	32,059	415	507	219	372	938	17,865	665	17,980	550

For notes see p. 19.

1. MEMBER BANK RESERVES, RESERVE BANK CREDIT, AND RELATED ITEMS — Continued

B. MONTHLY AVERAGES OF DAILY FIGURES, 1941-60

[In millions of dollars]

Month	Reserve Bank credit outstanding: U.S. Government securities: Total	Bought outright	Repurchase agreements	Discounts and advances	Float	All other [3]	Total	Gold stock	Treasury currency outstanding	Currency in circulation	Treasury cash holdings	Deposits, other than member bank reserves, with F. R. Banks: Treasury	Foreign [4]	Other [4]	Other Federal Reserve accounts	Member bank reserves: Total	Required	Excess
1941—Jan.	2,184	2,184	....	3	77	8	2,272	22,063	3,092	8,591	2,193	265	1,755		283	14,339	7,507	6,832
Feb.	2,184	2,184	....	2	59	8	2,254	22,143	3,100	8,679	2,205	548	1,787		282	13,996	7,574	6,422
Mar.	2,184	2,184	....	2	68	8	2,262	22,319	3,105	8,835	2,202	618	1,767		285	13,979	7,675	6,304
Apr.	2,184	2,184	....	2	78	7	2,272	22,441	3,115	8,995	2,277	892	1,774		288	13,600	7,717	5,883
May	2,184	2,184	....	2	67	8	2,262	22,547	3,129	9,193	2,264	618	1,926		287	13,650	7,819	5,831
June	2,184	2,184	....	2	85	9	2,280	22,602	3,141	9,442	2,249	987	1,856		290	13,201	7,850	5,351
July	2,184	2,184	....	3	101	10	2,298	22,651	3,156	9,670	2,303	949	1,774		289	13,120	7,927	5,193
Aug.	2,184	2,184	....	8	82	10	2,284	22,700	3,173	9,839	2,360	829	1,839		286	13,004	7,987	5,017
Sept.	2,184	2,184	....	12	92	9	2,297	22,740	3,188	10,061	2,379	476	1,836		289	13,184	8,068	5,116
Oct.	2,184	2,184	....	8	120	10	2,322	22,779	3,208	10,270	2,220	525	1,905		292	13,097	8,096	5,001
Nov.	2,184	2,184	....	6	111	10	2,311	22,786	3,225	10,496	2,194	669	1,774		290	12,900	9,289	3,611
Dec.	2,219	2,219	....	5	170	10	2,404	22,759	3,239	10,985	2,189	592	1,531		292	12,812	9,422	3,390
1942—Jan.	2,251	2,251	....	4	138	9	2,402	22,741	3,252	11,105	2,209	467	1,389		291	12,936	9,490	3,446
Feb.	2,249	2,249	....	4	127	9	2,389	22,729	3,263	11,328	2,189	377	1,292		288	12,908	9,599	3,309
Mar.	2,252	2,252	....	6	126	9	2,393	22,696	3,272	11,507	2,172	244	1,318		291	12,827	9,680	3,147
Apr.	2,275	2,275	....	7	141	10	2,432	22,679	3,281	11,645	2,178	197	1,428		295	12,649	9,698	2,951
May	2,457	2,457	....	7	140	10	2,614	22,706	3,296	11,898	2,191	317	1,407		294	12,510	9,843	2,667
June	2,580	2,580	....	5	165	11	2,761	22,725	3,310	12,213	2,192	136	1,334		297	12,624	9,920	2,704
July	2,984	2,984	....	4	169	11	3,168	22,742	3,319	12,532	2,204	425	1,363		296	12,409	10,172	2,237
Aug.	3,370	3,370	....	5	172	14	3,561	22,745	3,332	12,939	2,208	240	1,333		295	12,623	10,375	2,248
Sept.	3,488	3,488	....	11	209	15	3,722	22,750	3,346	13,441	2,208	254	1,321		294	12,299	9,999	2,300
Oct.	4,013	4,013	....	9	253	15	4,290	22,752	3,361	13,951	2,233	350	1,345		290	12,234	9,904	2,330
Nov.	4,746	4,746	....	9	271	15	5,041	22,741	3,374	14,473	2,247	219	1,323		276	12,618	10,256	2,362
Dec.	5,549	5,549	....	9	463	15	6,035	22,740	3,472	15,119	2,199	307	1,210		261	13,152	10,776	2,376
1943—Jan.	5,953	5,953	....	8	347	13	6,321	22,706	3,724	15,399	2,192	310	1,250		256	13,344	11,212	2,132
Feb.	5,753	5,753	....	11	317	14	6,094	22,648	3,897	15,837	2,211	212	1,177		270	12,933	11,221	1,712
Mar.	6,105	6,105	....	10	359	13	6,487	22,618	3,975	16,148	2,217	8	1,164		287	13,255	11,371	1,884
Apr.	6,372	6,372	....	14	360	13	6,758	22,511	4,002	16,448	2,231	276	1,296		303	12,717	10,768	1,949
May	6,276	6,276	....	18	374	13	6,681	22,451	4,041	16,815	2,252	433	1,336		312	12,024	10,294	1,730
June	6,631	6,631	....	14	412	13	7,070	22,406	4,078	17,217	2,271	148	1,301		326	12,293	10,832	1,461
July	7,675	7,675	....	13	496	13	8,197	22,360	4,086	17,681	2,272	454	1,496		330	12,410	11,083	1,327
Aug.	8,440	8,440	....	27	401	12	8,880	22,305	4,093	18,196	2,277	316	1,562		331	12,597	11,461	1,136
Sept.	9,214	9,214	....	41	466	12	9,732	22,209	4,093	18,729	2,266	336	1,504		334	12,864	11,447	1,417
Oct.	9,072	9,072	....	15	452	12	9,551	22,145	4,100	19,001	2,280	559	1,581		339	12,035	10,771	1,264
Nov.	9,886	9,886	....	35	406	12	10,339	22,091	4,102	19,566	2,294	338	1,687		334	12,313	11,240	1,073
Dec.	11,166	11,166	....	90	648	11	11,914	22,018	4,098	20,243	2,307	669	1,723		339	12,749	11,701	1,048
1944—Jan.	11,832	11,832	....	32	495	10	12,370	21,933	4,093	20,428	2,321	484	1,889		339	12,935	11,831	1,104
Feb.	11,479	11,479	....	35	430	10	11,954	21,803	4,092	20,635	2,332	335	1,858		340	12,349	11,199	1,150
Mar.	12,099	12,099	....	63	439	10	12,611	21,641	4,090	20,964	2,335	393	1,873		346	12,431	11,453	978
Apr.	12,711	12,711	....	75	438	12	13,236	21,490	4,093	21,312	2,330	324	1,922		357	12,574	11,688	886
May	13,716	13,716	....	160	375	12	14,264	21,343	4,097	21,822	2,325	318	1,922		355	12,962	12,094	868
June	14,920	14,920	....	155	409	11	15,495	21,214	4,104	22,296	2,334	347	1,953		364	13,518	12,437	1,081
July	14,745	14,745	....	35	410	11	15,201	21,077	4,108	22,580	2,318	396	1,829		364	12,900	11,668	1,232
Aug.	15,367	15,367	....	71	351	11	15,800	20,975	4,111	22,988	2,359	385	1,780		370	13,004	11,998	1,006
Sept.	16,383	16,383	....	109	443	10	16,945	20,872	4,114	23,525	2,383	495	1,674		379	13,476	12,493	983
Oct.	17,079	17,079	....	190	410	9	17,689	20,753	4,114	24,112	2,362	290	1,593		391	13,808	12,850	958
Nov.	18,129	18,129	....	436	437	8	19,009	20,708	4,116	24,738	2,340	262	1,579		395	14,520	13,497	1,023
Dec.	18,693	18,693	....	265	648	6	19,612	20,657	4,125	25,207	2,355	666	1,595		403	14,168	12,884	1,284

For notes see p. 19.

1. MEMBER BANK RESERVES, RESERVE BANK CREDIT, AND RELATED ITEMS — Continued

B. MONTHLY AVERAGES OF DAILY FIGURES, 1941-60 — Continued

[In millions of dollars]

Month	Reserve Bank credit outstanding							Gold stock	Treasury currency outstanding	Currency in circulation	Treasury cash holdings	Deposits, other than member bank reserves, with F. R. Banks			Other Federal Reserve accounts	Member bank reserves		
	U.S. Government securities			Discounts and advances	Float	All other [3]	Total					Treasury	Foreign [4]	Other [4]		Total	Required	Excess
	Total	Bought outright	Repurchase agreements															
1945—Jan.	18,726	18,726	....	118	540	4	19,388	20,582	4,129	25,243	2,371	532	1,501		404	14,048	12,934	1,114
Feb.	19,152	19,152	....	233	490	4	19,879	20,519	4,125	25,527	2,377	536	1,633		410	14,040	13,088	952
Mar.	19,509	19,509	....	245	496	4	20,253	20,448	4,120	25,850	2,357	269	1,495		423	14,429	13,419	1,010
Apr.	20,115	20,115	....	360	455	4	20,934	20,400	4,120	26,009	2,367	504	1,516		437	14,621	13,690	931
May	20,754	20,754	....	633	407	5	21,799	20,325	4,136	26,351	2,361	405	1,549		439	15,156	14,151	1,005
June	21,271	21,271	....	590	453	4	22,318	20,263	4,145	26,561	2,302	368	1,631		449	15,415	14,076	1,339
July	21,593	21,593	....	163	456	3	22,215	20,203	4,153	26,918	2,268	618	1,563		450	14,755	13,535	1,220
Aug.	22,052	22,052	....	388	428	3	22,871	20,116	4,202	27,392	2,257	549	1,554		457	14,978	13,894	1,084
Sept.	22,877	22,877	....	398	431	3	23,709	20,090	4,221	27,765	2,261	609	1,499		470	15,414	14,351	1,063
Oct.	23,123	23,123	....	369	393	3	23,888	20,048	4,261	27,943	2,259	448	1,388		483	15,675	14,618	1,057
Nov.	23,333	23,333	....	636	417	3	24,389	20,033	4,290	28,151	2,268	419	1,347		485	16,043	14,876	1,167
Dec.	23,708	23,708	....	381	652	2	24,744	20,047	4,322	28,452	2,269	625	1,247		493	16,027	14,536	1,491
1946—Jan.	23,590	23,590	....	232	474	2	24,298	20,106	4,375	28,158	2,265	648	1,282		505	15,921	14,610	1,311
Feb.	23,150	23,150	....	367	415	2	23,934	20,197	4,426	27,944	2,307	856	1,248		517	15,685	14,554	1,131
Mar.	22,549	22,549	....	566	416	2	23,533	20,237	4,464	27,913	2,274	809	1,167		536	15,536	14,505	1,031
Apr.	22,260	22,260	....	433	367	9	23,070	20,252	4,510	27,923	2,261	448	1,120		550	15,531	14,507	1,024
May	22,699	22,699	....	212	442	16	23,369	20,246	4,534	27,978	2,263	556	1,074		551	15,727	14,771	956
June	23,152	23,152	....	245	487	16	23,900	20,267	4,536	28,140	2,266	686	1,053		561	15,996	15,053	943
July	23,473	23,473	....	240	423	35	24,171	20,270	4,538	28,281	2,251	589	1,274		567	16,017	15,089	928
Aug.	23,584	23,584	....	247	403	24	24,258	20,271	4,541	28,352	2,262	524	1,328		573	16,031	15,140	891
Sept.	23,614	23,614	....	283	485	8	24,391	20,291	4,545	28,478	2,275	515	1,214		585	16,160	15,275	885
Oct.	23,471	23,471	....	251	420	1	24,143	20,330	4,546	28,588	2,274	444	947		597	16,167	15,304	863
Nov.	23,674	23,674	....	351	497	1	24,522	20,437	4,548	28,727	2,282	596	992		598	16,310	15,456	854
Dec.	23,767	23,767	....	305	673	1	24,746	20,488	4,552	28,997	2,256	556	852		606	16,517	15,617	900
1947—Jan.	23,632	23,632	....	252	546	1	24,431	20,624	4,560	28,543	2,290	780	989		614	16,399	15,549	850
Feb.	23,824	23,824	....	339	437	1	24,601	20,726	4,558	28,300	2,214	1,895	846		623	16,006	15,201	805
Mar.	22,978	22,978	....	307	435	1	23,721	20,406	4,557	28,273	1,332	1,344	1,097		633	16,006	15,135	871
Apr.	22,104	22,104	....	208	409	1	22,722	20,586	4,558	28,185	1,329	723	1,060		639	15,931	15,098	833
May	21,782	21,782	....	130	370	2	22,284	20,865	4,559	28,158	1,340	612	993		627	15,978	15,194	784
June	21,658	21,658	....	162	395	2	22,217	21,092	4,560	28,236	1,339	557	950		632	16,154	15,369	785
July	21,877	21,877	....	119	344	2	22,342	21,399	4,552	28,259	1,325	735	994		632	16,347	15,566	781
Aug.	22,055	22,055	....	165	300	2	22,521	21,648	4,551	28,252	1,326	957	1,079		624	16,481	15,681	800
Sept.	22,067	22,067	....	163	384	3	22,616	21,866	4,551	28,654	1,315	553	1,007		638	16,866	15,935	931
Oct.	22,092	22,092	....	208	493	5	22,798	22,149	4,551	28,598	1,327	945	908		647	17,073	16,119	954
Nov.	22,082	22,082	....	313	468	3	22,866	22,479	4,551	28,648	1,330	1,287	1,011		631	16,988	16,138	850
Dec.	21,905	21,905	....	268	681	4	22,858	22,712	4,556	28,937	1,330	967	1,016		614	17,261	16,275	986
1948—Jan.	21,673	21,673	....	224	549	2	22,447	22,816	4,559	28,394	1,329	1,130	1,014		566	17,390	16,309	1,081
Feb.	20,738	20,738	....	379	469	3	21,589	22,967	4,559	28,096	1,317	1,323	987		558	16,834	16,030	804
Mar.	20,582	20,582	....	410	451	3	21,446	23,103	4,558	27,941	1,326	1,089	1,069		575	17,106	16,284	822
Apr.	20,440	20,440	....	262	398	3	21,103	23,154	4,558	27,766	1,325	1,225	986		587	16,926	16,115	811
May	20,315	20,315	....	301	426	1	21,042	23,243	4,560	27,749	1,323	1,420	874		545	16,933	16,190	743
June	20,752	20,752	....	330	417	1	21,501	23,457	4,561	27,846	1,324	1,487	890		576	17,396	16,544	852
July	21,340	21,340	....	326	354	1	22,021	23,615	4,562	27,955	1,324	1,829	957		607	17,526	16,709	817
Aug.	21,411	21,411	....	321	309	1	22,042	23,700	4,564	27,977	1,323	1,834	912		568	17,690	16,853	837
Sept.	21,632	21,632	....	383	393	1	22,409	23,829	4,570	28,152	1,320	1,321	927		578	18,509	17,625	884
Oct.	23,168	23,168	....	357	411	1	23,937	23,958	4,574	28,188	1,319	1,598	958		588	19,818	19,001	817
Nov.	23,028	23,028	....	353	448	1	23,830	24,110	4,580	28,277	1,321	1,563	984		540	19,835	19,062	773
Dec.	23,002	23,002	....	330	644	1	23,978	24,218	4,584	28,423	1,319	1,398	1,051		600	19,990	19,193	797

1949—Jan.	22,289	22,289	....	347	512	1	23,150	24,259	4,587	27,850	1,327	1,014	1,211		603	19,991	19,153	838
Feb.	22,320	22,320	....	284	349	1	22,953	24,283	4,587	27,545	1,321	1,539	1,233		616	19,570	18,860	710
Mar.	21,615	21,615	....	302	352	1	22,270	24,301	4,588	27,508	1,319	1,009	1,255		652	19,417	18,723	694
Apr.	21,361	21,361	....	249	406	1	22,017	24,322	4,591	27,462	1,318	1,109	1,185		671	19,185	18,479	706
May	19,974	19,974	....	303	297	1	20,575	24,304	4,592	27,438	1,312	914	1,067		593	18,146	17,369	777
June	19,377	19,369	8	191	327	1	19,896	24,404	4,596	27,432	1,311	421	984		680	18,068	17,310	758
July	18,797	18,797	....	202	343	1	19,342	24,502	4,595	27,472	1,306	391	977		736	17,558	16,539	1,019
Aug.	18,147	18,140	7	190	245	1	18,583	24,588	4,592	27,397	1,312	521	970		690	16,873	15,918	955
Sept.	17,441	17,419	22	164	352	1	17,957	24,637	4,592	27,451	1,310	649	990		703	16,083	15,161	922
Oct.	17,643	17,643	....	136	360	1	18,139	24,596	4,592	27,456	1,305	555	1,171		727	16,113	15,251	862
Nov.	17,664	17,664	....	215	346	1	18,226	24,533	4,593	27,477	1,311	457	1,296		691	16,119	15,308	811
Dec.	18,287	18,287	....	189	534	2	19,012	24,451	4,596	27,734	1,307	687	1,315		724	16,291	15,488	803
1950—Jan.	18,082	18,082	....	101	464	2	18,649	24,420	4,597	27,220	1,314	472	1,420		719	16,520	15,585	935
Feb.	17,705	17,705	....	178	425	2	18,310	24,346	4,598	27,008	1,310	585	1,478		728	16,146	15,409	737
Mar.	17,682	17,682	....	170	386	3	18,242	24,311	4,600	27,043	1,307	638	1,331		752	16,081	15,298	783
Apr.	17,608	17,571	37	140	385	3	18,136	24,247	4,601	27,062	1,313	695	1,250		764	15,898	15,204	694
May	17,486	17,486	....	116	400	3	18,005	24,236	4,602	27,022	1,302	563	1,299		717	15,941	15,237	704
June	17,800	17,800	....	84	437	3	18,325	24,231	4,605	27,026	1,299	512	1,372		759	16,194	15,426	768
July	18,129	18,129	....	140	431	3	18,703	24,192	4,606	27,117	1,305	549	1,481		796	16,253	15,507	746
Aug.	18,328	18,291	37	172	375	2	18,877	23,927	4,609	27,009	1,307	668	1,404		752	16,273	15,626	647
Sept.	18,946	18,931	15	96	565	2	19,610	23,560	4,613	27,154	1,303	749	1,235		740	16,602	15,837	765
Oct.	19,365	19,364	1	67	611	2	20,044	23,366	4,618	27,233	1,305	590	1,367		803	16,731	15,889	842
Nov.	19,381	19,373	8	145	631	2	20,159	23,157	4,622	27,380	1,290	450	1,331		746	16,742	16,011	731
Dec.	20,345	20,336	9	142	1,117	2	21,606	22,879	4,629	27,806	1,290	615	1,273		739	17,391	16,364	1,027
1951—Jan.	20,699	20,682	17	213	924	3	21,839	22,523	4,635	27,304	1,297	368	861	338	742	18,088	17,263	825
Feb.	21,733	21,703	30	330	1,219	4	23,286	22,249	4,637	27,145	1,290	842	862	393	734	18,907	18,279	628
Mar.	22,333	22,316	17	242	1,084	4	23,663	21,909	4,639	27,171	1,289	603	861	351	730	19,207	18,494	713
Apr.	22,975	22,970	5	162	842	5	23,983	21,806	4,640	27,179	1,292	632	860	392	750	19,324	18,491	833
May	22,438	22,395	43	438	806	5	23,686	21,757	4,643	27,324	1,291	640	896	347	696	18,892	18,302	590
June	22,797	22,783	14	170	940	5	23,913	21,755	4,647	27,548	1,286	280	914	248	731	19,309	18,475	834
July	23,059	22,996	63	194	1,026	6	24,285	21,757	4,656	27,859	1,291	405	867	291	756	19,229	18,473	756
Aug.	23,123	23,035	88	292	843	6	24,264	21,790	4,666	27,951	1,288	483	833	271	719	19,174	18,470	704
Sept.	23,259	23,171	88	338	1,062	5	24,664	21,906	4,674	28,213	1,284	576	758	297	721	19,396	18,675	721
Oct.	23,834	23,826	8	131	1,012	5	24,982	22,104	4,682	28,387	1,283	451	690	287	802	19,868	18,952	916
Nov.	23,364	23,364	....	343	1,074	4	24,785	22,298	4,688	28,612	1,286	436	583	284	776	19,794	19,065	729
Dec.	23,409	23,310	99	657	1,375	5	25,446	22,483	4,701	29,139	1,280	271	571	264	796	20,310	19,484	826
1952—Jan.	23,206	23,195	11	200	1,034	4	24,444	22,824	4,709	28,637	1,281	109	506	231	744	20,470	19,537	933
Feb.	22,552	22,552	....	365	904	5	23,826	23,039	4,719	28,406	1,294	352	469	330	738	19,995	19,300	695
Mar.	22,634	22,626	8	314	937	5	23,890	23,278	4,728	28,437	1,283	333	562	283	790	20,207	19,322	885
Apr.	22,448	22,448	....	365	908	5	23,726	23,293	4,737	28,459	1,278	549	551	324	818	19,777	19,127	650
May	22,308	22,308	....	573	818	5	23,704	23,297	4,740	28,557	1,281	553	538	300	745	19,767	19,139	628
June	22,617	22,505	112	585	936	5	24,144	23,308	4,751	28,843	1,282	328	601	242	767	20,140	19,431	709
July	22,798	22,617	181	1,092	890	5	24,786	23,348	4,756	29,028	1,270	306	681	279	791	20,535	19,926	609
Aug.	23,027	22,983	44	1,059	734	5	24,824	23,346	4,765	29,088	1,276	501	785	259	720	20,306	19,657	649
Sept.	23,471	23,433	38	723	856	5	25,055	23,343	4,778	29,343	1,275	326	766	231	721	20,514	19,736	778
Oct.	23,657	23,644	13	1,093	927	4	25,681	23,340	4,788	29,555	1,276	550	688	253	876	20,611	19,963	648
Nov.	23,638	23,527	111	1,577	954	4	26,172	23,338	4,796	29,904	1,277	591	689	297	803	20,744	20,087	657
Dec.	24,400	23,876	524	1,633	1,262	4	27,299	23,276	4,806	30,494	1,271	569	745	290	832	21,180	20,457	723
1953—Jan.	24,202	24,011	191	1,372	1,008	4	26,586	23,101	4,814	29,920	1,280	552	611	405	775	20,958	20,251	707
Feb.	23,918	23,875	43	1,336	823	4	26,080	22,797	4,821	29,718	1,299	500	526	336	800	20,520	19,882	638
Mar.	23,892	23,878	14	1,220	909	4	26,025	22,606	4,825	29,752	1,296	244	530	378	841	20,416	19,828	588
Apr.	23,861	23,806	55	1,184	843	4	25,892	22,562	4,832	29,782	1,281	395	563	397	861	20,007	19,472	535
May	23,973	23,881	92	955	750	4	25,682	22,557	4,843	29,870	1,278	356	552	350	779	19,897	19,306	591
June	24,748	24,729	19	433	776	3	25,960	22,514	4,851	30,012	1,273	52	566	203	932	20,287	19,499	788
July	24,955	24,943	12	428	737	3	26,123	22,366	4,853	30,165	1,264	545	537	239	939	19,653	18,869	784
Aug.	25,000	24,974	26	658	660	3	26,322	22,226	4,860	30,167	1,273	656	548	376	861	19,526	18,882	644
Sept.	25,168	25,097	71	468	771	3	26,410	22,176	4,867	30,328	1,273	537	538	354	871	19,552	18,834	718
Oct.	25,344	25,341	3	367	800	3	26,514	22,102	4,873	30,366	1,274	557	463	406	889	19,536	18,784	752
Nov.	25,172	25,078	94	494	744	3	26,413	22,057	4,878	30,555	915	497	434	424	805	19,718	19,034	684
Dec.	25,639	25,218	421	448	1,018	2	27,107	22,028	4,885	30,968	767	602	466	390	908	19,920	19,227	693

For notes see p. 19.

1. MEMBER BANK RESERVES, RESERVE BANK CREDIT, AND RELATED ITEMS — Continued

B. MONTHLY AVERAGES OF DAILY FIGURES, 1941-60 — Continued

[In millions of dollars]

Month	Reserve Bank credit outstanding							Gold stock	Treasury currency outstanding	Currency in circulation	Treasury cash holdings	Deposits, other than member bank reserves, with F. R. Banks			Other Federal Reserve accounts	Member bank reserves				
	U.S. Government securities			Discounts and advances	Float 2	All other 3	Total													
	Total	Bought outright	Repurchase agreements									Treasury	Foreign	Other 2		With F. R. Banks	Currency and coin 5	Total	Required	Excess
1954—Jan.	25,263	25,149	114	118	861	2	26,243	22,015	4,891	30,282	778	201	453	422	834	20,179	......	20,179	19,243	936
Feb.	24,770	24,729	41	308	667	2	25,746	21,957	4,904	29,903	811	568	470	429	870	19,557	......	19,557	18,925	632
Mar.	24,633	24,620	13	205	712	2	25,553	21,963	4,920	29,800	813	490	494	352	913	19,573	......	19,573	18,881	692
Apr.	24,635	24,632	3	151	696	1	25,483	21,966	4,941	29,755	825	584	481	427	926	19,392	......	19,392	18,627	765
May	24,689	24,680	9	172	640	1	25,503	21,971	4,954	29,773	830	486	531	412	864	19,533	......	19,533	18,817	716
June	24,998	24,960	38	166	710	1	25,876	21,927	4,956	29,856	815	602	553	321	941	19,670	......	19,670	18,813	857
July	24,771	24,761	10	104	695	1	25,571	21,926	4,959	29,968	810	498	632	409	973	19,164	......	19,164	18,329	835
Aug.	23,989	23,930	59	210	654	1	24,855	21,871	4,960	29,896	806	591	536	464	916	18,478	......	18,478	17,638	840
Sept.	23,941	23,928	13	170	725	1	24,838	21,809	4,967	29,991	796	541	522	431	929	18,403	......	18,403	17,628	775
Oct.	24,485	24,472	13	254	720	1	25,459	21,787	4,973	30,078	797	610	455	444	944	18,893	......	18,893	18,173	720
Nov.	24,661	24,654	7	345	769	1	25,776	21,724	4,979	30,287	800	492	416	393	883	19,207	......	19,207	18,393	814
Dec.	24,917	24,888	29	407	992	1	26,317	21,711	4,982	30,749	805	443	439	365	929	19,279	......	19,279	18,576	703
1955—Jan.	24,200	24,182	18	444	805	1	25,449	21,714	4,985	30,110	819	341	477	383	903	19,114	......	19,114	18,432	682
Feb.	23,838	23,787	51	473	710	1	25,021	21,715	4,990	29,784	826	477	420	473	927	18,819	......	18,819	18,195	624
Mar.	23,619	23,604	15	566	804	1	24,989	21,718	4,996	29,790	823	690	363	442	960	18,635	......	18,635	18,050	585
Apr.	23,632	23,604	28	585	838	16	25,070	21,680	4,997	29,807	816	501	370	481	973	18,800	......	18,800	18,210	590
May	23,666	23,617	49	445	798	15	24,924	21,673	4,999	29,861	818	421	389	432	928	18,746	......	18,746	18,166	580
June	23,598	23,596	2	465	878	16	24,958	21,676	5,001	30,050	825	329	412	345	959	18,715	......	18,715	18,146	569
July	23,967	23,925	42	576	940	14	25,497	21,680	5,003	30,284	801	461	423	423	962	18,824	......	18,824	18,205	619
Aug.	23,886	23,870	16	803	746	14	25,450	21,682	5,004	30,289	801	569	431	398	918	18,728	......	18,728	18,152	576
Sept.	23,709	23,668	41	872	924	20	25,525	21,682	5,006	30,420	797	540	386	392	968	18,711	......	18,711	18,148	563
Oct.	23,951	23,881	70	895	926	19	25,792	21,685	5,008	30,532	781	509	390	403	1,000	18,870	......	18,870	18,345	525
Nov.	23,997	23,963	34	1,018	1,055	18	26,089	21,687	5,008	30,791	778	538	394	444	937	18,902	......	18,902	18,378	524
Dec.	24,602	24,318	284	840	1,389	21	26,853	21,689	5,008	31,265	777	434	459	394	983	19,240	......	19,240	18,646	594
1956—Jan.	23,897	23,824	73	808	1,152	22	25,879	21,692	5,008	30,620	787	356	404	354	921	19,138	......	19,138	18,586	552
Feb.	23,401	23,375	26	800	965	17	25,183	21,694	5,011	30,214	796	480	364	351	973	18,709	......	18,709	18,177	532
Mar.	23,522	23,449	73	993	987	16	25,517	21,711	5,013	30,256	783	532	349	350	1,048	18,924	......	18,924	18,340	584
Apr.	23,410	23,393	17	1,060	925	15	25,411	21,735	5,018	30,245	783	545	338	338	1,067	18,847	......	18,847	18,320	527
May	23,322	23,262	60	971	928	16	25,237	21,768	5,028	30,323	784	556	331	322	982	18,735	......	18,735	18,268	467
June	23,522	23,486	36	770	1,206	18	25,516	21,795	5,033	30,536	778	485	315	304	991	18,933	......	18,933	18,359	574
July	23,580	23,573	7	738	1,263	18	25,599	21,826	5,032	30,751	771	521	300	280	999	18,836	......	18,836	18,237	599
Aug.	23,530	23,488	42	898	910	19	25,357	21,855	5,038	30,650	774	504	318	275	946	18,783	......	18,783	18,224	559
Sept.	23,728	23,695	33	792	1,198	19	25,737	21,880	5,043	30,803	772	523	356	237	946	19,024	......	19,024	18,446	578
Oct.	23,781	23,742	39	715	1,182	20	25,698	21,906	5,048	30,864	776	487	337	299	950	18,939	......	18,939	18,419	520
Nov.	24,024	23,951	73	745	1,300	27	26,097	21,910	5,056	31,198	774	456	308	313	845	19,169	......	19,169	18,579	590
Dec.	24,765	24,498	267	706	1,633	51	27,156	21,942	5,064	31,775	772	463	372	247	998	19,535	......	19,535	18,883	652
1957—Jan.	24,092	24,056	36	432	1,343	38	25,905	21,989	5,067	31,040	794	335	323	276	896	19,295	......	19,295	18,773	522
Feb.	23,111	23,083	28	665	1,106	30	24,912	22,279	5,071	30,595	817	336	335	294	1,071	18,816	......	18,816	18,302	514
Mar.	23,061	22,997	64	859	1,024	24	24,968	22,305	5,081	30,568	812	423	316	216	1,135	18,884	......	18,884	18,366	518
Apr.	23,239	23,121	118	1,036	1,110	26	25,411	22,313	5,090	30,613	803	429	348	339	1,195	19,087	......	19,087	18,580	507
May	23,041	22,996	45	931	1,046	23	25,041	22,358	5,098	30,645	792	521	361	276	1,075	18,827	......	18,827	18,362	465
June	22,989	22,917	72	1,009	1,170	21	25,189	22,621	5,106	30,902	782	490	393	290	1,077	18,982	......	18,982	18,485	497
July	23,351	23,198	153	917	1,175	23	25,466	22,625	5,108	31,116	769	480	377	279	1,048	19,129	......	19,129	18,595	534
Aug.	23,146	23,129	17	1,010	989	21	25,166	22,626	5,115	31,035	764	490	349	273	1,163	18,834	......	18,834	18,300	534
Sept.	23,325	23,302	23	994	1,147	22	25,489	22,627	5,121	31,143	763	547	378	271	1,180	18,956	......	18,956	18,434	522
Oct.	23,348	23,252	96	818	1,143	17	25,326	22,660	5,129	31,109	780	495	338	258	1,097	19,040	......	19,040	18,573	467
Nov.	23,417	23,276	141	810	1,126	19	25,373	22,743	5,137	31,335	793	464	322	337	1,044	18,958	......	18,958	18,447	511
Dec.	23,982	23,615	367	716	1,443	45	26,186	22,769	5,144	31,932	768	385	345	186	1,063	19,420	......	19,420	18,843	577

1958—Jan.	23,608	23,458	150	454	1,118	49	25,229	22,782	5,148	31,059	777	512	297	224	993	19,296	......	19,296	18,723	573
Feb.	23,378	23,313	65	242	907	42	24,568	22,759	5,162	30,608	717	421	294	299	1,150	19,000	......	19,000	18,434	566
Mar.	23,486	23,465	21	139	893	42	24,559	22,548	5,177	30,589	750	457	265	350	1,142	18,730	......	18,730	18,097	633
Apr.	23,649	23,638	11	130	864	39	24,682	22,166	5,191	30,654	728	494	267	410	1,092	18,394	......	18,394	17,772	622
May	23,939	23,939	....	119	841	41	24,939	21,801	5,200	30,798	731	466	286	401	1,036	18,223	......	18,223	17,557	666
June	24,749	24,698	51	142	916	45	25,851	21,490	5,203	31,039	701	442	281	350	1,132	18,600	......	18,600	17,974	626
July	25,218	25,218	....	109	942	41	26,310	21,285	5,203	31,264	687	498	302	358	1,081	18,609	......	18,609	17,953	656
Aug.	25,410	25,406	4	252	858	34	26,554	21,112	5,210	31,268	694	541	274	324	1,194	18,580	......	18,580	17,946	634
Sept.	25,051	25,051	....	476	990	31	26,548	20,940	5,215	31,342	691	445	325	325	1,151	18,425	......	18,425	17,854	571
Oct.	25,296	25,260	36	425	1,035	33	26,789	20,750	5,220	31,390	685	449	299	352	1,108	18,476	......	18,476	17,955	521
Nov.	25,650	25,562	88	488	1,039	35	27,211	20,648	5,225	31,732	688	410	276	369	1,068	18,540	......	18,540	18,034	506
Dec.	26,312	26,216	96	564	1,496	40	28,412	20,563	5,230	32,371	691	470	262	337	1,174	18,899	......	18,899	18,383	516
1959—Jan.	25,776	25,723	53	574	1,170	44	27,564	20,518	5,234	31,521	709	415	306	353	1,120	18,893	......	18,893	18,396	497
Feb.	25,532	25,503	29	526	961	40	27,059	20,475	5,238	31,158	729	417	303	378	1,211	18,577	......	18,577	18,117	460
Mar.	25,446	25,400	46	620	954	35	27,055	20,448	5,244	31,227	717	477	312	377	1,208	18,429	......	18,429	17,968	461
Apr.	25,661	25,538	123	694	937	31	27,323	20,403	5,253	31,304	708	505	283	347	1,168	18,664	......	18,664	18,247	417
May	25,920	25,882	38	784	935	29	27,669	20,217	5,265	31,490	708	532	274	369	1,197	18,580	......	18,580	18,132	448
June	25,963	25,949	14	938	1,009	27	27,937	20,030	5,278	31,813	632	495	277	359	1,219	18,451	......	18,451	18,043	408
July	26,422	26,354	68	969	1,023	27	28,441	19,674	5,283	32,042	411	490	269	344	1,170	18,671	......	18,671	18,271	400
Aug.	26,588	26,548	40	1,008	891	23	28,509	19,596	5,281	31,994	399	546	260	337	1,239	18,613	......	18,613	18,141	472
Sept.	26,674	26,628	46	904	1,088	21	28,687	19,514	5,278	32,019	394	543	301	381	1,246	18,593	......	18,593	18,183	410
Oct.	26,517	26,479	38	909	1,115	22	28,563	19,498	5,293	31,974	391	512	302	388	1,175	18,610	......	18,610	18,164	446
Nov.	26,732	26,628	104	886	1,094	29	28,741	19,581	5,303	32,207	413	485	317	379	1,204	18,621	......	18,621	18,176	445
Dec.	27,036	26,993	43	911	1,426	61	29,435	19,482	5,311	32,775	396	524	361	348	1,195	18,628	304	18,932	18,450	482
1960—Jan.	25,934	25,914	20	909	1,341	51	28,234	19,454	5,315	32,008	419	534	270	366	838	18,568	310	18,878	18,334	544
Feb.	25,322	25,289	33	818	1,032	38	27,210	19,429	5,323	31,580	445	515	214	340	921	17,947	266	18,213	17,758	455
Mar.	25,310	25,261	49	637	1,065	34	27,047	19,410	5,336	31,628	442	481	197	306	970	17,770	257	18,027	17,611	416
Apr.	25,488	25,373	115	623	1,036	33	27,181	19,386	5,344	31,713	419	554	185	307	890	17,843	261	18,104	17,696	408
May	25,818	25,697	121	502	1,027	30	27,378	19,356	5,349	31,726	415	534	194	316	937	17,962	277	18,239	17,770	469
June	26,124	26,118	6	425	1,159	29	27,737	19,343	5,353	31,926	414	496	221	381	994	18,001	293	18,294	17,828	466
July	26,619	26,521	98	388	1,140	29	28,176	19,245	5,357	32,174	406	492	213	375	910	18,208	310	18,518	18,010	508
Aug.	26,983	26,768	215	293	894	36	28,206	19,052	5,364	32,091	403	490	202	377	948	18,111	390	18,501	17,961	540
Sept.	26,653	26,546	107	233	1,168	34	28,088	18,870	5,374	32,151	400	516	216	390	962	17,697	873	18,570	17,931	639
Oct.	27,056	26,929	127	170	1,225	40	28,490	18,571	5,382	32,183	406	488	226	405	891	17,843	890	18,733	18,095	638
Nov.	27,871	27,542	329	160	1,156	53	29,241	18,058	5,391	32,474	405	462	243	396	973	17,737	1,267	19,004	18,248	756
Dec.	27,248	27,170	78	94	1,665	53	29,060	17,954	5,396	33,019	408	522	250	495	1,029	16,688	2,595	19,283	18,514	769

Notes to Table 1; not all notes apply to all parts of this table.

1 Includes repurchase agreements, when held; those involving U.S. Government securities shown separately in Tables 1-B, 1-C, and 1-D.

2 Minor change in concept beginning with 1960, stemming from elimination of collected funds due from open Reserve Banks to other Reserve Banks observing nonnational holidays.

3 Represents acceptances (except in Table 1-A where they are shown separately), balances with foreign central banks, municipal warrants, Federal intermediate credit bank debentures, and industrial loans; also Government overdrafts in 1917-20. Industrial loan program operative June 19, 1934-Aug. 21, 1959.

4 Separate averages for "foreign" and "other" deposits not readily available before 1951.

5 Vault cash of member banks allowable as reserves: None, June 21, 1917-Nov. 30, 1959; part, Dec. 1, 1959-Nov. 23, 1960; all, beginning Nov. 24, 1960.

6 Averages not available until 1929; for discussion see p. 11.

7 Based on data for August-December. Figures not available for all items on a comparable basis before August 1917. Data for selected dates for earlier period shown in *Banking and Monetary Statistics*, Tables 102 and 104, pp. 373 and 395, respectively.

8 Includes average balances of unlicensed banks as follows: $27 million in 1933 and $8 million in 1934. Required and excess reserves for March 1933 were estimated; from then through April 1934 they covered licensed banks only (no computations made for unlicensed banks). After April 1934, no distinction was made between reports from licensed and unlicensed banks.

9 Wednesday figures estimated through 1959; daily figures not reported until 1960.

10 Tuesday.

1. MEMBER BANK RESERVES, RESERVE BANK CREDIT, AND RELATED ITEMS — Continued

C. WEEKLY AVERAGES OF DAILY FIGURES, 1951-60

[In millions of dollars]

Week ending—	Reserve Bank credit outstanding: U.S. Government securities: Total	Bought outright	Repurchase agreements	Discounts and advances	Float	All other [3]	Total	Gold stock	Treasury currency outstanding	Currency in circulation	Treasury cash holdings	Deposits, other than member bank reserves, with F. R. Banks: Treasury	Foreign	Other	Other Federal Reserve accounts	Member bank reserves: Total	Required	Excess
1951																		
Jan. 3	20,716	20,666	50	150	1,213	3	22,083	22,706	4,634	27,745	1,296	642	904	422	731	17,683	16,508	1,175
10	20,401	20,401	...	105	978	3	21,487	22,632	4,634	27,564	1,301	407	860	385	746	17,491	16,424	1,067
17	20,713	20,708	5	144	822	3	21,682	22,502	4,635	27,315	1,296	178	862	254	744	18,170	17,256	914
24	20,610	20,610	...	124	1,041	3	21,778	22,458	4,635	27,131	1,297	175	846	366	743	18,312	17,599	713
31	21,081	21,020	61	545	743	3	22,373	22,421	4,637	27,026	1,297	617	852	321	741	18,578	18,086	492
Feb. 7	21,552	21,489	63	415	1,163	4	23,133	22,349	4,638	27,109	1,300	880	864	361	736	18,870	18,291	579
14	21,780	21,724	56	356	1,175	4	23,315	22,303	4,637	27,168	1,294	890	879	445	735	18,843	18,226	617
21	21,842	21,842	...	188	1,518	4	23,552	22,208	4,637	27,132	1,283	911	858	381	733	19,100	18,322	778
28	21,760	21,760	...	362	1,018	4	23,144	22,138	4,638	27,171	1,283	687	847	386	732	18,814	18,280	534
Mar. 7	22,034	22,033	1	244	1,014	4	23,296	21,994	4,640	27,230	1,301	492	824	360	726	18,996	18,337	659
14	22,266	22,266	...	171	888	4	23,328	21,943	4,639	27,220	1,281	343	884	264	722	19,196	18,390	806
21	22,402	22,402	...	111	1,371	4	23,888	21,890	4,638	27,163	1,283	552	867	271	734	19,545	18,682	863
28	22,403	22,374	29	374	1,139	4	23,921	21,856	4,638	27,097	1,289	798	875	502	734	19,118	18,594	524
Apr. 4	22,892	22,822	70	280	837	6	24,015	21,805	4,640	27,123	1,297	995	847	383	742	19,073	18,387	686
11	23,058	23,058	...	109	771	5	23,943	21,806	4,640	27,181	1,293	493	828	400	752	19,443	18,511	932
18	23,086	23,086	...	118	976	5	24,184	21,806	4,640	27,196	1,287	551	836	399	752	19,610	18,557	1,053
25	22,975	22,975	...	148	912	5	24,041	21,807	4,640	27,152	1,291	704	887	380	754	19,318	18,503	815
May 2	22,746	22,746	...	267	698	5	23,716	21,799	4,643	27,237	1,292	638	913	367	728	18,983	18,469	514
9	22,515	22,504	11	551	731	5	23,802	21,755	4,643	27,322	1,291	633	908	346	696	19,004	18,334	670
16	22,402	22,333	69	560	827	5	23,794	21,755	4,643	27,330	1,293	654	916	339	696	18,965	18,282	683
23	22,431	22,378	53	249	1,051	5	23,734	21,755	4,642	27,288	1,289	641	884	378	696	18,955	18,307	648
30	22,308	22,265	43	448	696	5	23,458	21,755	4,642	27,350	1,290	620	873	342	694	18,686	18,253	433
June 6	22,625	22,572	53	241	708	5	23,580	21,756	4,644	27,523	1,297	219	883	277	687	19,095	18,271	824
13	22,779	22,779	...	132	798	5	23,714	21,756	4,646	27,532	1,287	188	925	221	685	19,278	18,350	928
20	22,874	22,874	...	113	1,169	6	24,162	21,755	4,647	27,510	1,285	181	913	256	759	19,661	18,611	1,050
27	22,802	22,802	...	211	1,022	6	24,041	21,755	4,649	27,524	1,279	568	948	231	772	19,123	18,562	561
July 4	22,968	22,924	44	214	877	6	24,065	21,756	4,654	27,847	1,285	241	867	243	767	19,226	18,589	637
11	23,069	22,998	71	241	942	6	24,258	21,756	4,654	28,000	1,285	237	874	233	766	19,274	18,467	807
18	23,092	23,035	57	156	1,157	6	24,410	21,757	4,656	27,851	1,291	444	867	285	767	19,318	18,460	858
25	23,062	22,993	69	165	1,202	6	24,436	21,758	4,657	27,758	1,294	543	878	352	766	19,259	18,460	799
Aug. 1	23,060	22,988	72	249	877	6	24,193	21,759	4,660	27,806	1,300	547	845	347	714	19,052	18,446	606
8	23,148	23,029	119	359	758	6	24,271	21,759	4,663	27,912	1,294	413	844	308	721	19,201	18,427	774
15	23,157	23,039	118	217	830	6	24,211	21,794	4,666	27,930	1,283	425	895	189	720	19,227	18,471	756
22	23,122	23,039	83	171	1,095	6	24,393	21,800	4,667	27,954	1,285	498	839	305	718	19,260	18,513	747
29	23,072	23,039	33	338	747	6	24,162	21,800	4,668	27,970	1,286	570	772	277	718	19,038	18,473	565
Sept. 5	23,116	23,054	62	462	670	6	24,254	21,846	4,672	28,177	1,292	455	761	311	716	19,061	18,437	624
12	23,129	23,055	74	460	874	6	24,469	21,853	4,673	28,270	1,286	389	802	294	714	19,241	18,490	751
19	23,193	23,105	88	328	1,380	5	24,905	21,876	4,674	28,202	1,283	585	745	287	720	19,634	18,784	850
26	23,297	23,264	33	195	1,202	5	24,698	21,967	4,675	28,151	1,278	657	754	254	729	19,519	18,850	669
Oct. 3	23,814	23,639	175	190	991	5	25,000	22,013	4,679	28,285	1,285	775	720	300	740	19,586	18,829	757
10	24,109	24,109	...	71	937	5	25,121	22,032	4,680	28,394	1,282	438	719	266	751	19,982	18,867	1,115
17	23,909	23,909	...	75	1,050	5	25,039	22,097	4,681	28,457	1,286	316	746	383	794	19,835	18,874	961
24	23,714	23,714	...	126	1,316	5	25,161	22,122	4,683	28,370	1,280	471	679	249	851	20,065	19,033	1,032
31	23,559	23,559	...	273	805	5	24,641	22,205	4,684	28,363	1,285	537	596	272	831	19,646	19,080	566
Nov. 7	23,509	23,509	...	282	852	4	24,647	22,255	4,686	28,497	1,287	412	573	308	778	19,732	19,025	707
14	23,405	23,405	...	423	914	4	24,747	22,283	4,687	28,578	1,285	401	623	304	778	19,749	18,957	792

21	23,332	23,332	....	189	1,434	4	24,959	22,304	4,688	28,608	1,284	431	575	279	775	20,000	19,139	861
28	23,244	23,244	....	387	1,149	4	24,784	22,332	4,691	28,711	1,289	478	568	262	775	19,724	19,095	629
Dec. 5	23,239	23,239	....	691	881	4	24,815	22,375	4,697	28,830	1,290	456	572	261	772	19,706	19,171	535
12	23,314	23,239	75	730	955	4	25,003	22,381	4,699	29,002	1,287	369	541	248	771	19,866	19,228	638
19	23,334	23,285	49	397	1,631	4	25,366	22,455	4,701	29,148	1,272	59	538	241	794	20,471	19,605	866
26	23,387	23,255	132	551	1,916	5	25,859	22,545	4,703	29,401	1,269	250	560	266	828	20,533	19,718	815
1952																		
Jan. 2	23,812	23,595	217	748	1,283	5	25,848	22,685	4,707	29,233	1,279	251	627	292	793	20,765	19,666	1,099
9	23,586	23,574	12	238	1,266	5	25,094	22,761	4,706	28,984	1,273	76	518	236	744	20,730	19,601	1,129
16	23,270	23,270	....	217	951	4	24,442	22,786	4,708	28,660	1,280	153	522	244	744	20,331	19,479	852
23	23,070	23,070	....	146	1,141	4	24,362	22,843	4,711	28,460	1,279	20	504	193	743	20,716	19,554	1,162
30	22,816	22,816	....	221	797	4	23,839	22,923	4,712	28,324	1,289	175	482	229	743	20,232	19,487	745
Feb. 6	22,691	22,691	....	286	757	5	23,739	22,970	4,717	28,396	1,317	102	451	358	740	20,061	19,402	659
13	22,537	22,537	....	374	765	5	23,680	23,008	4,717	28,422	1,280	129	449	306	740	20,077	19,334	743
20	22,406	22,406	....	414	1,125	5	23,949	23,051	4,719	28,395	1,296	519	467	323	740	19,979	19,286	693
27	22,604	22,604	....	331	957	5	23,897	23,082	4,722	28,393	1,287	559	482	365	735	19,881	19,214	667
Mar. 5	22,524	22,524	....	462	900	5	23,891	23,193	4,725	28,465	1,290	573	580	284	756	19,861	19,172	689
12	22,535	22,515	20	549	869	5	23,957	23,291	4,726	28,497	1,292	707	587	325	786	19,780	19,113	667
19	22,758	22,740	18	186	1,153	5	24,101	23,291	4,728	28,449	1,279	250	551	289	792	20,510	19,435	1,075
26	22,760	22,760	....	151	960	5	23,876	23,291	4,730	28,344	1,279	24	535	238	804	20,673	19,543	1,130
Apr. 2	22,531	22,531	....	228	719	5	23,484	23,290	4,733	28,438	1,275	148	553	236	809	20,049	19,274	775
9	22,511	22,511	....	176	769	5	23,462	23,291	4,736	28,510	1,272	289	565	241	827	19,784	19,135	649
16	22,483	22,483	....	368	1,062	5	23,919	23,293	4,737	28,529	1,274	437	568	413	826	19,902	19,136	766
23	22,407	22,407	....	413	1,116	5	23,941	23,295	4,737	28,403	1,286	832	540	357	825	19,731	19,128	603
30	22,371	22,371	....	578	736	5	23,690	23,295	4,738	28,400	1,280	742	530	316	793	19,663	19,103	560
May 7	22,340	22,340	....	647	689	5	23,681	23,297	4,738	28,525	1,279	606	493	316	748	19,750	19,117	633
14	22,325	22,325	....	609	753	5	23,693	23,297	4,739	28,541	1,284	576	526	293	746	19,762	19,062	700
21	22,308	22,308	....	358	1,011	5	23,682	23,298	4,739	28,515	1,284	493	523	298	742	19,865	19,175	690
28	22,273	22,373	....	517	825	5	23,619	23,297	4,740	28,560	1,276	534	584	283	745	19,674	19,166	508
June 4	22,311	22,273	38	927	779	5	24,022	23,296	4,747	28,787	1,280	562	597	317	743	19,779	19,185	594
11	22,420	22,273	147	846	823	5	24,094	23,296	4,749	28,856	1,279	550	603	253	743	19,855	19,199	656
18	22,744	22,542	202	300	1,098	5	24,147	23,297	4,751	28,825	1,282	257	605	209	764	20,256	19,473	783
25	22,707	22,704	3	198	1,099	5	24,008	23,311	4,752	28,787	1,284	27	599	227	792	20,355	19,655	700
July 2	22,831	22,708	123	754	760	5	24,350	23,346	4,754	29,010	1,282	267	588	236	793	20,275	19,680	595
9	22,833	22,645	188	1,021	906	5	24,765	23,347	4,755	29,190	1,257	36	580	259	798	20,746	20,044	702
16	22,803	22,605	198	1,115	912	5	24,834	23,348	4,755	29,072	1,269	180	674	295	798	20,649	19,959	690
23	22,740	22,576	164	1,153	1,040	5	24,938	23,349	4,756	28,944	1,269	480	726	307	797	20,520	19,891	629
30	22,788	22,602	186	1,257	783	5	24,832	23,350	4,758	28,882	1,281	549	771	272	777	20,408	19,831	577
Aug. 6	22,867	22,728	139	1,273	683	5	24,828	23,350	4,762	29,005	1,284	551	711	299	722	20,368	19,734	634
13	23,069	23,023	46	935	680	5	24,689	23,348	4,764	29,065	1,276	378	802	222	719	20,338	19,687	651
20	23,038	23,032	6	835	875	5	24,752	23,343	4,764	29,071	1,271	468	776	218	721	20,336	19,664	672
27	23,044	23,035	9	1,093	712	5	24,854	23,343	4,767	29,087	1,276	595	824	277	720	20,185	19,608	577
Sept. 3	23,150	23,095	55	1,204	671	5	25,029	23,344	4,773	29,305	1,275	574	814	290	718	20,171	19,584	587
10	23,172	23,116	56	1,151	741	5	25,068	23,344	4,775	29,383	1,277	480	781	268	716	20,283	19,532	751
17	23,367	23,284	83	686	943	5	25,001	23,344	4,777	29,344	1,275	136	803	216	723	20,626	19,771	855
24	23,813	23,813	....	326	1,078	4	25,222	23,343	4,780	29,292	1,273	59	747	213	725	21,036	19,942	1,094
Oct. 1	23,694	23,694	....	543	738	5	24,980	23,342	4,783	29,363	1,275	541	710	193	747	20,277	19,781	496
8	23,663	23,663	....	978	782	4	25,427	23,341	4,787	29,516	1,274	629	719	229	882	20,307	19,635	672
15	23,692	23,663	29	1,232	827	4	25,755	23,341	4,787	29,611	1,273	393	682	282	881	20,761	20,049	712
22	23,665	23,663	2	939	1,309	4	25,917	23,340	4,789	29,575	1,276	467	690	246	880	20,912	20,171	741
29	23,624	23,624	....	1,183	882	4	25,693	23,340	4,790	29,516	1,281	657	667	274	879	20,548	20,014	534
Nov. 5	23,560	23,494	66	1,611	695	4	25,870	23,339	4,793	29,670	1,276	785	645	313	805	20,509	19,937	572
12	23,606	23,492	114	1,580	838	4	26,028	23,339	4,794	29,844	1,277	680	649	283	805	20,623	19,911	712
19	23,601	23,493	108	1,453	1,139	4	26,196	23,338	4,796	29,890	1,283	609	716	300	803	20,728	20,011	717
26	23,673	23,569	104	1,501	1,071	4	26,249	23,337	4,797	29,959	1,280	468	704	295	803	20,874	20,301	573
Dec. 3	23,861	23,633	228	1,718	980	4	26,563	23,337	4,801	30,235	1,268	483	745	212	800	20,959	20,371	588
10	24,084	23,733	351	1,797	993	4	26,879	23,337	4,803	30,346	1,274	645	751	277	801	20,924	20,303	621
17	24,375	23,860	515	1,545	1,145	4	27,069	23,328	4,805	30,440	1,269	372	795	327	827	21,172	20,461	711
24	24,556	23,984	572	1,480	1,709	4	27,748	23,228	4,807	30,650	1,269	574	727	262	861	21,440	20,618	822
31	24,785	24,019	766	1,734	1,307	4	27,830	23,186	4,810	30,639	1,270	658	710	351	851	21,348	20,490	858

For notes see p. 19.

1. MEMBER BANK RESERVES, RESERVE BANK CREDIT, AND RELATED ITEMS — Continued

C. WEEKLY AVERAGES OF DAILY FIGURES, 1951-60 — Continued

[In millions of dollars]

Week ending—	Reserve Bank credit outstanding: U.S. Government securities: Total	Reserve Bank credit outstanding: U.S. Government securities: Bought outright	Reserve Bank credit outstanding: U.S. Government securities: Repurchase agreements	Reserve Bank credit outstanding: Discounts and advances	Reserve Bank credit outstanding: Float	Reserve Bank credit outstanding: All other [3]	Reserve Bank credit outstanding: Total	Gold stock	Treasury currency outstanding	Currency in circulation	Treasury cash holdings	Deposits, other than member bank reserves, with F. R. Banks: Treasury	Deposits, other than member bank reserves, with F. R. Banks: Foreign	Deposits, other than member bank reserves, with F. R. Banks: Other	Other Federal Reserve accounts	Member bank reserves: Total	Member bank reserves: Required	Member bank reserves: Excess
1953																		
Jan. 7	24,525	24,033	492	1,508	1,049	4	27,086	23,165	4,813	30,324	1,280	559	557	416	776	21,153	20,429	724
14	24,300	24,033	267	1,500	979	4	26,783	23,137	4,814	30,017	1,274	563	649	383	776	21,071	20,269	802
21	24,095	24,033	62	1,171	1,210	4	26,480	23,087	4,814	29,801	1,277	418	622	439	775	21,049	20,262	787
28	23,996	23,996	...	1,204	913	4	26,117	23,065	4,814	29,641	1,279	561	626	387	775	20,727	20,132	595
Feb. 4	23,959	23,888	71	1,582	708	4	26,253	22,971	4,819	29,680	1,314	767	580	383	770	20,548	19,988	560
11	23,946	23,888	58	1,501	684	4	26,135	22,869	4,820	29,716	1,314	569	551	350	770	20,556	19,905	651
18	23,944	23,888	56	1,286	844	4	26,078	22,773	4,821	29,736	1,297	401	527	321	798	20,592	19,902	690
25	23,852	23,852	...	1,106	981	4	25,942	22,713	4,821	29,690	1,281	443	483	334	836	20,409	19,828	581
Mar. 4	23,871	23,852	19	1,190	929	4	25,994	22,662	4,823	29,788	1,289	394	509	302	832	20,365	19,798	567
11	23,852	23,852	...	1,429	865	4	26,150	22,612	4,824	29,805	1,294	424	551	368	830	20,314	19,758	556
18	23,923	23,868	55	1,318	1,085	4	26,329	22,612	4,825	29,797	1,297	286	563	403	839	20,581	19,948	633
25	23,985	23,985	...	939	892	4	25,819	22,598	4,826	29,674	1,300	19	495	406	852	20,498	19,893	605
Apr. 1	23,813	23,813	...	1,158	747	4	25,721	22,562	4,826	29,712	1,296	156	520	371	854	20,201	19,688	513
8	23,878	23,806	72	1,366	936	4	26,184	22,562	4,828	29,826	1,297	410	568	532	868	20,072	19,505	567
15	23,879	23,806	73	1,254	792	4	25,929	22,562	4,830	29,787	1,280	358	551	357	867	20,121	19,500	621
22	23,852	23,806	46	1,057	1,006	4	25,919	22,562	4,834	29,766	1,273	396	583	295	865	20,136	19,525	611
29	23,841	23,806	35	1,186	681	3	25,711	22,562	4,835	29,744	1,274	432	559	410	854	19,837	19,369	468
May 6	23,871	23,806	65	1,140	701	4	25,715	22,562	4,840	29,856	1,278	436	515	426	781	19,825	19,369	456
13	23,855	23,820	35	1,323	689	4	25,871	22,562	4,841	29,904	1,279	416	550	404	780	19,940	19,309	631
20	23,925	23,873	52	855	936	4	25,720	22,561	4,844	29,856	1,279	289	636	384	779	19,904	19,284	620
27	24,075	23,934	141	627	730	4	25,435	22,554	4,845	29,818	1,278	337	522	289	777	19,814	19,275	539
June 3	24,191	24,035	156	634	658	4	25,486	22,537	4,849	29,954	1,279	205	519	194	830	19,891	19,280	611
10	24,446	24,431	15	553	639	4	25,641	22,537	4,850	30,037	1,280	25	549	201	902	20,034	19,350	684
17	24,961	24,933	28	403	842	3	26,209	22,512	4,851	30,018	1,275	14	599	218	925	20,523	19,625	898
24	25,188	25,188	...	291	986	3	26,469	22,508	4,851	29,966	1,268	14	577	201	960	20,843	19,690	1,153
July 1	24,667	24,658	9	441	662	3	25,773	22,480	4,853	30,063	1,264	144	551	188	957	19,939	19,393	546
8	24,954	24,902	52	409	721	3	26,087	22,442	4,854	30,267	1,262	413	494	160	949	19,838	19,046	792
15	24,964	24,964	...	240	663	3	25,870	22,402	4,853	30,257	1,259	539	556	188	948	19,377	18,190	1,187
22	24,964	24,964	...	391	920	3	26,278	22,354	4,853	30,122	1,268	629	548	233	948	19,736	19,122	614
29	24,964	24,964	...	624	678	3	26,269	22,276	4,853	30,031	1,264	629	544	356	931	19,644	19,046	598
Aug. 5	24,964	24,964	...	628	606	3	26,200	22,263	4,857	30,124	1,269	563	563	368	861	19,572	18,981	591
12	24,964	24,964	...	847	572	3	26,386	22,227	4,858	30,178	1,273	657	539	349	860	19,616	18,907	709
19	24,992	24,967	25	752	807	3	26,554	22,228	4,859	30,181	1,277	793	598	391	860	19,541	18,895	646
26	25,014	24,989	25	496	659	3	26,172	22,228	4,862	30,138	1,273	626	520	402	861	19,441	18,818	623
Sept. 2	25,073	24,992	81	506	624	3	26,207	22,185	4,863	30,219	1,272	592	518	350	862	19,442	18,840	602
9	25,137	25,017	120	802	631	3	26,573	22,178	4,866	30,376	1,270	710	568	382	860	19,450	18,751	699
16	25,195	25,045	150	541	758	3	26,496	22,178	4,866	30,430	1,270	422	558	395	866	19,600	18,844	756
23	25,142	25,125	17	227	1,023	3	26,395	22,178	4,868	30,294	1,272	409	520	247	882	19,818	18,900	918
30	25,229	25,229	...	318	726	3	26,276	22,171	4,870	30,238	1,279	615	510	400	882	19,393	18,831	562
Oct. 7	25,320	25,317	3	415	714	3	26,452	22,128	4,872	30,345	1,277	590	494	380	900	19,466	18,791	675
14	25,360	25,349	11	499	671	3	26,533	22,128	4,873	30,437	1,277	525	470	459	899	19,466	18,710	756
21	25,348	25,348	...	250	1,109	3	26,710	22,085	4,873	30,373	1,266	550	439	398	898	19,744	18,823	921
28	25,348	25,348	...	299	741	3	26,391	22,077	4,874	30,300	1,273	518	451	390	896	19,515	18,779	736
Nov. 4	25,362	25,355	7	467	694	3	26,526	22,077	4,877	30,404	1,281	651	452	440	802	19,450	18,854	596
11	25,396	25,215	181	403	621	3	26,422	22,077	4,878	30,499	1,067	467	444	439	805	19,655	18,888	767

18	25,087	24,957	130	407	844	3	26,341	22,077	4,878	30,546	782	430	433	445	806	19,854	19,122	732
25	25,005	24,963	42	500	847	2	26,354	22,027	4,879	30,558	783	511	414	384	806	19,803	19,164	639
Dec. 2	25,054	25,003	51	612	725	3	26,393	22,027	4,881	30,759	775	491	436	378	826	19,637	19,100	537
9	25,252	25,084	168	678	714	2	26,647	22,027	4,883	30,872	775	521	450	369	879	19,691	19,081	610
16	25,553	25,207	346	449	844	2	26,848	22,028	4,884	30,942	770	381	501	343	896	19,926	19,232	694
23	25,823	25,303	520	518	1,377	2	27,721	22,028	4,885	31,086	758	921	462	438	937	20,032	19,284	748
30	26,052	25,318	734	226	1,206	2	27,486	22,029	4,887	31,051	763	652	471	406	938	20,121	19,308	813
1954																		
Jan. 6	25,786	25,318	468	111	987	2	26,886	22,029	4,891	30,721	769	328	431	525	838	20,194	19,367	827
13	25,438	25,318	120	155	775	2	26,370	22,030	4,890	30,457	771	334	469	444	837	19,978	19,199	779
20	25,316	25,316	....	87	940	2	26,344	22,023	4,890	30,199	773	12	449	425	834	20,566	19,292	1,274
27	24,958	24,958	....	91	880	2	25,930	22,006	4,890	29,999	788	46	466	322	832	20,374	19,236	1,138
Feb. 3	24,662	24,654	8	226	558	2	25,447	21,963	4,898	29,965	799	405	450	372	830	19,487	19,059	428
10	24,869	24,803	66	375	552	2	25,798	21,956	4,900	29,941	807	589	458	371	829	19,659	18,986	673
17	24,895	24,806	89	316	702	2	25,916	21,957	4,904	29,915	811	627	488	503	864	19,569	18,916	653
24	24,723	24,723	....	215	796	2	25,735	21,957	4,905	29,836	815	558	461	448	912	19,569	18,867	702
Mar. 3	24,523	24,523	....	282	738	2	25,545	21,958	4,911	29,895	817	517	481	413	909	19,382	18,831	551
10	24,676	24,662	14	256	684	2	25,617	21,960	4,916	29,916	818	566	460	385	908	19,441	18,765	676
17	24,633	24,629	4	186	689	2	25,509	21,963	4,919	29,859	816	242	530	289	912	19,744	19,018	726
24	24,621	24,597	24	177	766	2	25,565	21,964	4,923	29,722	806	487	505	317	918	19,697	19,017	680
31	24,649	24,636	13	190	703	2	25,544	21,965	4,928	29,663	809	670	486	399	918	19,492	18,759	733
Apr. 7	24,632	24,632	....	153	583	2	25,370	21,965	4,933	29,780	819	526	507	399	936	19,300	18,595	705
14	24,643	24,632	11	156	597	1	25,397	21,966	4,938	29,817	823	650	503	379	935	19,194	18,595	599
21	24,632	24,632	....	141	955	1	25,730	21,967	4,945	29,780	831	680	461	574	933	19,384	18,612	772
28	24,632	24,632	....	148	672	1	25,453	21,968	4,946	29,652	827	495	456	388	920	19,630	18,654	976
May 5	24,632	24,632	....	158	634	1	25,426	21,969	4,950	29,738	826	586	503	351	850	19,490	18,769	721
12	24,652	24,632	20	184	541	1	25,379	21,970	4,952	29,810	829	453	572	370	848	19,418	18,708	710
19	24,659	24,640	19	143	739	1	25,542	21,971	4,955	29,769	838	551	532	411	862	19,506	18,785	721
26	24,709	24,709	....	164	638	1	25,512	21,972	4,957	29,707	829	397	500	437	880	19,690	18,924	766
June 2	24,812	24,812	....	216	613	1	25,642	21,966	4,958	29,874	827	452	521	458	878	19,555	18,912	643
9	24,960	24,960	....	170	670	1	25,802	21,924	4,958	29,928	823	342	549	358	877	19,805	18,885	920
16	24,955	24,955	....	142	665	1	25,764	21,925	4,957	29,870	813	341	549	227	910	19,934	19,043	891
23	25,018	24,986	32	194	920	1	26,134	21,926	4,955	29,793	806	757	547	296	998	19,818	18,958	860
30	25,113	24,980	133	157	630	1	25,901	21,926	4,956	29,813	812	1,010	579	384	996	19,188	18,349	839
July 7	25,082	25,038	44	71	675	1	25,829	21,927	4,959	30,066	821	464	588	413	986	19,377	18,419	958
14	24,912	24,912	....	68	710	1	25,691	21,929	4,958	30,099	811	392	765	359	986	19,166	18,404	762
21	24,765	24,765	....	73	833	1	25,673	21,931	4,958	29,932	807	499	651	428	983	19,261	18,356	905
28	24,517	24,517	....	168	590	1	25,277	21,924	4,959	29,815	806	551	569	420	963	19,036	18,347	689
Aug. 4	24,325	24,325	....	175	653	1	25,154	21,908	4,960	29,890	802	742	526	455	908	18,698	17,666	1,032
11	24,040	24,023	17	287	598	1	24,925	21,901	4,959	29,932	803	584	544	430	905	18,586	17,688	898
18	23,980	23,876	104	229	723	1	24,933	21,858	4,960	29,919	805	558	579	452	914	18,525	17,662	863
25	23,813	23,747	66	178	698	1	24,690	21,858	4,961	29,850	807	566	557	450	927	18,353	17,627	726
Sept. 1	23,938	23,845	93	185	576	1	24,699	21,837	4,962	29,887	808	551	465	516	926	18,346	17,603	743
8	24,013	23,977	36	147	598	1	24,759	21,809	4,965	30,046	802	479	518	428	923	18,336	17,556	780
15	24,035	24,035	....	189	714	1	24,939	21,809	4,967	30,073	795	558	559	432	925	18,373	17,594	779
22	23,789	23,789	....	141	977	1	24,908	21,810	4,967	29,969	793	446	514	435	934	18,596	17,691	905
29	23,868	23,868	....	191	627	1	24,687	21,810	4,968	29,888	795	652	511	437	933	18,250	17,663	587
Oct. 6	24,492	24,492	....	179	667	1	25,338	21,810	4,971	30,010	793	676	484	452	948	18,756	17,894	862
13	24,606	24,581	25	259	599	1	25,465	21,810	4,972	30,143	790	594	466	472	950	18,832	18,201	631
20	24,487	24,456	31	284	927	1	25,699	21,788	4,973	30,125	796	570	443	440	950	19,136	18,269	867
27	24,381	24,381	....	257	721	1	25,360	21,759	4,973	30,028	801	567	442	411	949	18,895	18,224	671
Nov. 3	24,464	24,448	16	355	617	1	25,436	21,759	4,976	30,088	806	669	432	472	895	18,810	18,233	577
10	24,754	24,745	9	277	669	1	25,701	21,752	4,977	30,206	796	362	423	394	886	19,364	18,244	1,120
17	24,685	24,685	....	271	751	1	25,708	21,709	4,978	30,262	799	397	425	324	883	19,306	18,423	883
24	24,553	24,553	....	300	1,046	1	25,900	21,709	4,980	30,318	800	576	409	399	882	19,205	18,524	681
Dec. 1	24,722	24,715	7	498	698	1	25,918	21,710	4,982	30,466	806	605	396	405	881	19,052	18,464	588
8	24,891	24,889	2	465	724	1	26,080	21,710	4,982	30,623	806	535	361	408	877	19,162	18,444	718
15	24,919	24,888	31	442	810	1	26,172	21,711	4,982	30,755	812	363	405	398	891	19,241	18,555	686
22	24,928	24,888	40	311	1,373	1	26,612	21,712	4,982	30,885	800	345	443	346	975	19,512	18,690	822
29	24,918	24,888	30	377	1,138	1	26,433	21,712	4,982	30,828	801	453	523	295	976	19,250	18,630	620

For notes see p. 19.

1. MEMBER BANK RESERVES, RESERVE BANK CREDIT, AND RELATED ITEMS — Continued

C. WEEKLY AVERAGES OF DAILY FIGURES, 1951-60 — Continued

[In millions of dollars]

Week ending—	Reserve Bank credit outstanding: U.S. Government securities: Total	Reserve Bank credit outstanding: U.S. Government securities: Bought outright	Reserve Bank credit outstanding: U.S. Government securities: Repurchase agreements	Reserve Bank credit outstanding: Discounts and advances	Reserve Bank credit outstanding: Float	Reserve Bank credit outstanding: All other [3]	Reserve Bank credit outstanding: Total	Gold stock	Treasury currency outstanding	Currency in circulation	Treasury cash holdings	Deposits, other than member bank reserves, with F. R. Banks: Treasury	Deposits, other than member bank reserves, with F. R. Banks: Foreign	Deposits, other than member bank reserves, with F. R. Banks: Other	Other Federal Reserve accounts	Member bank reserves: Total	Member bank reserves: Required	Member bank reserves: Excess
1955																		
Jan. 5	24,918	24,874	44	372	885	1	26,176	21,712	4,984	30,501	804	449	527	413	916	19,263	18,580	683
12	24,532	24,511	21	504	756	1	25,792	21,713	4,984	30,361	814	378	493	409	905	19,130	18,436	694
19	24,155	24,128	27	445	881	1	25,482	21,714	4,985	30,079	818	275	516	413	902	19,176	18,383	793
26	23,683	23,671	12	453	806	1	24,942	21,714	4,985	29,866	827	272	422	280	901	19,074	18,429	645
Feb. 2	23,852	23,844	8	524	666	1	25,042	21,714	4,988	29,767	834	431	441	419	899	18,952	18,361	591
9	24,016	23,902	114	555	640	1	25,212	21,715	4,988	29,794	827	472	447	480	895	19,000	18,272	728
16	23,908	23,827	81	387	668	1	24,964	21,715	4,989	29,782	824	399	486	458	913	18,806	18,236	570
23	23,732	23,732	....	395	804	....	24,932	21,716	4,990	29,771	825	490	390	486	959	18,716	18,108	608
Mar. 2	23,604	23,604	....	490	797	1	24,892	21,716	4,995	29,796	827	575	324	481	957	18,642	18,089	553
9	23,604	23,604	....	479	789	1	24,873	21,717	4,995	29,819	828	548	364	476	955	18,596	18,018	578
16	23,606	23,604	2	483	719	1	24,809	21,717	4,995	29,833	817	356	422	358	957	18,779	18,149	630
23	23,664	23,604	60	630	1,032	1	25,327	21,718	4,995	29,793	818	887	339	435	964	18,804	18,123	681
30	23,604	23,604	....	745	677	1	25,028	21,719	4,997	29,716	826	1,000	338	490	964	18,408	17,918	490
Apr. 6	23,643	23,604	39	613	656	7	24,918	21,719	4,997	29,831	821	559	344	492	976	18,611	18,055	556
13	23,682	23,604	78	662	801	14	25,159	21,669	4,996	29,940	812	325	349	553	979	18,868	18,214	654
20	23,604	23,604	....	521	1,031	19	25,175	21,670	4,997	29,793	820	483	419	454	978	18,895	18,253	642
27	23,604	23,604	....	544	861	21	25,031	21,671	4,998	29,686	813	541	367	438	978	18,877	18,260	617
May 4	23,666	23,613	53	544	743	17	24,971	21,671	4,999	29,767	815	675	360	443	923	18,659	18,201	458
11	23,839	23,702	137	374	696	15	24,924	21,671	4,999	29,859	811	280	363	442	920	18,920	18,176	744
18	23,687	23,664	23	317	888	15	24,908	21,672	4,999	29,877	821	310	417	377	924	18,853	18,207	646
25	23,513	23,513	....	427	880	14	24,834	21,673	4,999	29,826	818	437	394	421	937	18,673	18,192	481
June 1	23,603	23,600	3	612	772	14	25,001	21,674	5,001	29,961	823	582	400	478	936	18,496	18,063	433
8	23,683	23,683	....	533	812	17	25,044	21,675	5,002	30,059	835	440	387	416	935	18,648	18,036	612
15	23,588	23,588	....	558	793	17	24,956	21,676	5,001	30,058	832	304	434	387	940	18,678	18,099	579
22	23,554	23,554	....	348	1,137	16	25,055	21,676	5,001	30,035	818	213	408	278	981	18,998	18,301	697
29	23,554	23,554	....	456	789	16	24,815	21,677	5,001	30,021	814	323	425	275	981	18,653	18,164	489
July 6	23,703	23,692	11	688	858	16	25,265	21,678	5,003	30,299	814	420	367	468	970	18,609	18,085	524
13	23,957	23,943	14	685	913	16	25,571	21,679	5,003	30,416	803	440	425	419	971	18,779	18,047	732
20	23,943	23,943	....	357	1,118	14	25,432	21,680	5,003	30,287	793	416	460	415	970	18,774	18,209	565
27	24,140	24,035	105	439	915	12	25,506	21,681	5,002	30,157	798	480	439	403	967	18,945	18,386	559
Aug. 3	24,044	23,982	62	781	802	11	25,638	21,682	5,003	30,237	803	638	422	412	900	18,910	18,320	590
10	24,055	23,983	72	888	627	14	25,584	21,682	5,003	30,285	800	646	434	396	885	18,824	18,163	661
17	23,891	23,891	....	796	794	15	25,495	21,682	5,003	30,336	797	507	474	400	910	18,757	18,155	602
24	23,796	23,796	....	724	891	15	25,425	21,682	5,005	30,288	803	594	415	393	946	18,673	18,100	573
31	23,761	23,761	....	770	671	15	25,217	21,682	5,005	30,268	803	479	399	394	946	18,614	18,130	484
Sept. 7	23,826	23,761	65	865	687	24	25,401	21,682	5,005	30,436	806	447	379	393	943	18,685	18,111	574
14	23,813	23,744	69	918	826	21	25,577	21,682	5,006	30,520	803	431	419	400	942	18,750	18,142	608
21	23,564	23,564	....	768	1,263	18	25,613	21,683	5,006	30,401	794	579	377	394	990	18,767	18,191	576
28	23,598	23,587	11	901	960	19	25,478	21,683	5,006	30,323	787	693	370	386	990	18,618	18,134	484
Oct. 5	23,844	23,727	117	843	816	21	25,525	21,684	5,007	30,428	791	525	381	390	999	18,700	18,189	511
12	23,911	23,792	119	909	874	20	25,714	21,684	5,007	30,552	788	514	383	429	1,011	18,728	18,175	553
19	24,021	23,916	105	1,041	1,088	19	26,169	21,685	5,007	30,621	777	534	391	409	1,010	19,119	18,494	625
26	23,973	23,973	....	771	985	19	25,747	21,685	5,009	30,498	778	496	381	387	1,010	18,891	18,433	458
Nov. 2	23,995	23,995	....	943	793	18	25,748	21,686	5,009	30,528	772	500	408	385	951	18,898	18,421	477
9	24,024	24,024	....	1,144	776	19	25,963	21,686	5,009	30,657	774	571	384	433	939	18,899	18,343	556

16	24,068	24,018	50	1,173	1,013	18	26,272	21,686	5,008	30,794	774	613	400	564	938	18,883	18,302	581
23	23,888	23,888	....	816	1,486	18	26,208	21,687	5,008	30,824	783	532	395	399	935	19,036	18,468	568
30	24,001	23,903	98	973	1,019	18	26,012	21,688	5,008	30,963	781	439	399	398	935	18,794	18,381	413
Dec. 7	24,364	24,039	325	935	957	18	26,274	21,688	5,008	31,070	780	483	424	413	931	18,869	18,411	458
14	24,589	24,443	146	878	941	19	26,428	21,689	5,007	31,244	786	337	446	372	989	18,950	18,488	462
21	24,588	24,375	213	747	1,746	19	27,101	21,689	5,008	31,364	772	401	469	336	1,010	19,446	18,792	654
28	24,767	24,385	382	753	1,875	26	27,420	21,690	5,008	31,415	774	523	497	410	1,012	19,487	18,804	683
1956																		
Jan. 4	24,785	24,391	394	584	1,539	28	26,936	21,690	5,008	31,153	773	356	438	513	939	19,464	18,887	577
11	24,308	24,191	117	801	1,242	24	26,375	21,691	5,008	30,914	782	244	423	334	923	19,453	18,725	728
18	23,804	23,802	2	921	1,125	22	25,872	21,692	5,008	30,632	786	360	417	321	920	19,136	18,543	593
25	23,517	23,517	....	814	1,128	21	25,480	21,692	5,009	30,361	793	385	388	318	919	19,017	18,494	523
Feb. 1	23,416	23,414	2	999	814	19	25,248	21,693	5,009	30,223	798	464	369	343	919	18,834	18,350	484
8	23,423	23,423	....	822	840	18	25,104	21,693	5,010	30,219	796	406	365	331	917	18,773	18,230	543
15	23,349	23,349	....	976	832	17	25,174	21,694	5,010	30,247	800	428	377	400	932	18,693	18,144	549
22	23,389	23,333	56	622	1,333	16	25,360	21,694	5,011	30,210	794	557	362	366	1,026	18,749	18,175	574
29	23,435	23,384	51	758	880	16	25,089	21,695	5,012	30,181	792	542	354	306	1,025	18,596	18,137	459
Mar. 7	23,518	23,426	92	749	835	16	25,118	21,695	5,011	30,202	783	461	360	327	1,023	18,670	18,137	533
14	23,505	23,410	95	975	812	16	25,308	21,717	5,011	30,276	779	564	360	346	1,021	18,691	18,182	509
21	23,508	23,405	103	934	1,297	15	25,754	21,713	5,013	30,264	783	489	333	336	1,069	19,204	18,587	617
28	23,508	23,495	13	1,197	941	15	25,661	21,715	5,015	30,249	787	599	341	317	1,069	19,028	18,455	573
Apr. 4	23,634	23,587	47	986	1,022	15	25,658	21,716	5,017	30,321	784	560	347	444	1,075	18,860	18,322	538
11	23,521	23,518	3	1,119	826	16	25,481	21,727	5,016	30,300	782	508	328	307	1,082	18,917	18,284	633
18	23,399	23,377	22	1,109	973	16	25,497	21,741	5,018	30,290	785	531	347	313	1,081	18,909	18,318	591
25	23,282	23,282	....	1,061	1,017	14	25,374	21,742	5,019	30,155	782	569	335	331	1,078	18,884	18,344	540
May 2	23,299	23,243	56	1,089	864	15	25,266	21,743	5,023	30,181	786	575	338	385	998	18,767	18,359	408
9	23,352	23,252	100	1,114	844	15	25,325	21,768	5,025	30,296	781	555	334	321	982	18,848	18,295	553
16	23,279	23,226	53	1,066	937	16	25,298	21,769	5,026	30,359	789	563	378	314	980	18,710	18,241	469
23	23,210	23,200	10	946	1,139	15	25,310	21,770	5,028	30,317	781	594	319	310	980	18,809	18,275	534
30	23,412	23,359	53	732	835	17	24,995	21,771	5,032	30,327	785	507	297	328	984	18,569	18,227	342
June 6	23,503	23,406	97	894	906	18	25,320	21,782	5,032	30,505	782	429	305	310	983	18,819	18,217	602
13	23,516	23,491	25	747	970	17	25,251	21,796	5,033	30,542	779	398	332	299	982	18,749	18,233	516
20	23,492	23,492	....	764	1,507	17	25,779	21,798	5,033	30,541	774	535	331	317	998	19,116	18,500	616
27	23,478	23,452	26	756	1,369	18	25,621	21,799	5,033	30,485	781	570	297	290	1,000	19,030	18,435	595
July 4	23,791	23,748	43	644	1,231	19	25,685	21,806	5,032	30,765	773	493	298	298	993	18,902	18,430	472
11	23,836	23,826	10	880	1,169	18	25,903	21,826	5,031	30,923	770	437	309	290	990	19,040	18,285	755
18	23,490	23,487	3	849	1,412	18	25,769	21,827	5,031	30,808	768	595	320	278	987	18,869	18,240	629
25	23,408	23,408	....	573	1,393	19	25,393	21,828	5,032	30,632	773	556	288	267	994	18,744	18,187	557
Aug. 1	23,418	23,418	....	690	1,046	19	25,172	21,829	5,034	30,575	772	519	284	273	1,021	18,591	18,115	476
8	23,418	23,418	....	917	829	19	25,182	21,855	5,035	30,633	769	530	319	284	949	18,588	18,018	570
15	23,439	23,418	21	960	837	18	25,254	21,856	5,036	30,681	773	539	335	277	947	18,593	18,014	579
22	23,574	23,446	128	878	1,171	19	25,642	21,856	5,037	30,654	778	485	293	266	944	19,117	18,464	653
29	23,622	23,592	30	935	829	19	25,404	21,857	5,041	30,618	776	481	318	282	944	18,883	18,375	508
Sept. 5	23,849	23,818	31	796	787	22	25,454	21,861	5,042	30,786	771	427	379	251	943	18,800	18,357	443
12	23,858	23,829	29	1,012	1,045	20	25,934	21,883	5,042	30,910	770	518	381	252	941	19,088	18,394	694
19	23,691	23,673	18	654	1,489	19	25,852	21,883	5,043	30,810	771	453	345	235	945	19,220	18,524	696
26	23,576	23,555	21	705	1,394	18	25,694	21,884	5,044	30,714	774	651	331	219	951	18,980	18,477	503
Oct. 3	23,697	23,602	95	810	1,067	18	25,593	21,884	5,046	30,769	776	551	325	214	953	18,935	18,456	479
10	23,840	23,766	74	857	990	20	25,707	21,906	5,046	30,880	770	489	405	227	958	18,929	18,322	607
17	23,860	23,846	14	714	1,215	20	25,810	21,910	5,047	30,953	775	388	373	429	958	18,890	18,313	577
24	23,736	23,736	....	564	1,547	19	25,866	21,909	5,048	30,864	777	505	293	291	956	19,137	18,574	563
31	23,708	23,668	40	674	1,062	21	25,466	21,909	5,051	30,795	780	539	285	292	925	18,810	18,451	359
Nov. 7	23,824	23,766	58	828	1,084	25	25,762	21,909	5,054	30,963	781	501	284	345	847	19,004	18,443	561
14	23,940	23,882	58	945	1,040	29	25,954	21,910	5,056	31,141	773	446	321	397	845	18,996	18,377	619
21	24,033	23,959	74	662	1,543	28	26,266	21,910	5,055	31,269	771	441	303	292	844	19,311	18,701	610
28	24,202	24,110	92	631	1,514	27	26,374	21,910	5,056	31,355	772	436	307	252	843	19,375	18,754	621
Dec. 5	24,404	24,287	117	460	1,268	34	26,165	21,953	5,060	31,451	770	408	344	228	910	19,068	18,682	386
12	24,652	24,493	159	709	1,226	45	26,633	21,924	5,062	31,660	775	357	342	264	1,001	19,220	18,653	567
19	24,785	24,489	296	555	1,835	47	27,223	21,927	5,064	31,835	776	498	389	169	1,011	19,535	18,922	613
26	24,906	24,574	332	667	2,208	61	27,842	21,949	5,066	31,992	765	635	393	258	1,024	19,790	19,086	704

For notes see p. 19.

1. MEMBER BANK RESERVES, RESERVE BANK CREDIT, AND RELATED ITEMS — Continued

C. WEEKLY AVERAGES OF DAILY FIGURES, 1951-60 — Continued

[In millions of dollars]

Week ending—	Reserve Bank credit outstanding							Gold stock	Treasury currency outstanding	Currency in circulation	Treasury cash holdings	Deposits, other than member bank reserves, with F. R. Banks			Other Federal Reserve accounts	Member bank reserves		
	U.S. Government securities			Discounts and advances	Float	All other [3]	Total											
	Total	Bought outright	Repurchase agreements									Treasury	Foreign	Other		Total	Required	Excess
1957																		
Jan. 2	24,994	24,610	384	925	1,537	68	27,524	21,949	5,066	31,829	777	395	374	335	973	19,856	19,110	746
9	24,688	24,601	87	535	1,539	48	26,809	21,949	5,066	31,479	783	352	323	287	899	19,701	18,971	730
16	24,293	24,293	....	348	1,278	35	25,954	21,950	5,066	31,108	786	293	320	267	897	19,300	18,765	535
23	23,811	23,811	....	347	1,446	32	25,636	21,951	5,067	30,827	798	199	324	268	894	19,342	18,724	618
30	23,450	23,450	....	528	1,078	31	25,087	22,080	5,068	30,607	809	420	329	258	893	18,918	18,550	368
Feb. 6	23,435	23,411	24	640	1,040	30	25,146	22,251	5,070	30,596	817	534	333	276	992	18,920	18,445	475
13	23,264	23,190	74	741	962	31	24,997	22,252	5,070	30,641	820	377	366	299	1,007	18,808	18,265	543
20	22,969	22,958	11	577	1,188	30	24,764	22,303	5,071	30,605	815	173	307	226	1,116	18,895	18,309	586
27	22,854	22,854	....	713	1,217	29	24,813	22,303	5,073	30,544	815	297	334	382	1,134	18,683	18,218	465
Mar. 6	22,913	22,894	19	755	1,179	25	24,871	22,304	5,077	30,566	813	479	329	212	1,131	18,721	18,231	490
13	22,979	22,934	45	880	908	24	24,791	22,304	5,079	30,609	812	471	297	201	1,129	18,654	18,205	449
20	23,178	23,064	114	783	1,173	25	25,158	22,305	5,080	30,589	811	302	300	199	1,138	19,204	18,578	626
27	23,094	23,051	43	844	967	24	24,930	22,305	5,083	30,502	813	353	334	205	1,139	18,971	18,362	609
Apr. 3	23,189	23,040	149	1,074	877	24	25,165	22,306	5,086	30,589	808	517	294	314	1,167	18,868	18,525	343
10	23,262	23,040	222	1,230	881	27	25,400	22,307	5,088	30,655	814	387	340	305	1,205	19,088	18,523	565
17	23,282	23,146	136	1,244	967	27	25,520	22,313	5,089	30,681	808	478	344	300	1,203	19,107	18,556	551
24	23,237	23,169	68	947	1,484	26	25,695	22,317	5,092	30,610	791	456	390	454	1,202	19,201	18,639	562
May 1	23,169	23,169	....	730	1,168	26	25,093	22,318	5,094	30,499	793	419	352	291	1,148	19,000	18,621	379
8	23,213	23,125	88	993	947	25	25,177	22,318	5,095	30,589	795	504	366	275	1,078	18,984	18,495	489
15	23,083	23,033	50	975	948	24	25,031	22,319	5,096	30,654	787	479	366	241	1,075	18,845	18,368	477
22	22,915	22,915	....	793	1,341	21	25,070	22,320	5,098	30,645	790	525	362	273	1,074	18,818	18,284	534
29	22,930	22,901	29	903	979	21	24,833	22,406	5,102	30,660	794	562	358	279	1,073	18,616	18,264	352
June 5	23,110	22,950	160	902	954	21	24,987	22,620	5,104	30,837	792	485	357	323	1,072	18,846	18,378	468
12	22,972	22,925	47	1,059	936	21	24,988	22,621	5,106	30,903	791	463	379	276	1,069	18,834	18,330	504
19	22,930	22,880	50	1,089	1,384	21	25,424	22,621	5,106	30,904	782	518	389	335	1,076	19,148	18,546	602
26	22,951	22,888	63	1,003	1,320	21	25,294	22,622	5,106	30,849	776	477	407	254	1,087	19,171	18,625	546
July 3	23,098	23,031	67	1,068	1,198	23	25,387	22,623	5,107	31,150	763	546	420	296	1,077	18,865	18,521	344
10	23,443	23,260	183	1,213	1,111	24	25,792	22,623	5,108	31,313	765	431	339	290	1,077	19,308	18,732	576
17	23,319	23,252	67	1,062	1,236	24	25,641	22,625	5,108	31,184	770	455	413	279	1,073	19,200	18,636	564
24	23,342	23,235	107	739	1,351	24	25,456	22,625	5,108	30,999	774	507	385	267	1,070	19,189	18,568	621
31	23,360	23,084	276	553	998	21	24,932	22,626	5,110	30,910	770	494	370	278	961	18,885	18,493	392
Aug. 7	23,116	23,078	38	1,060	928	20	25,124	22,627	5,113	30,983	767	498	355	277	1,116	18,868	18,331	537
14	23,047	23,047	....	1,161	874	20	25,102	22,627	5,114	31,069	764	475	363	273	1,113	18,786	18,195	591
21	23,034	23,034	....	931	1,227	20	25,211	22,625	5,116	31,055	762	513	343	270	1,203	18,806	18,254	552
28	23,220	23,215	5	915	977	22	25,133	22,626	5,118	30,998	764	475	339	268	1,203	18,831	18,397	434
Sept. 4	23,511	23,463	48	832	858	27	25,228	22,626	5,118	31,149	759	485	340	281	1,197	18,760	18,346	414
11	23,399	23,367	32	1,031	953	25	25,408	22,626	5,119	31,256	759	431	357	279	1,194	18,876	18,301	575
18	23,303	23,286	17	950	1,442	23	25,719	22,627	5,121	31,184	755	510	429	287	1,196	19,108	18,484	624
25	23,178	23,173	5	1,106	1,318	20	25,622	22,628	5,123	31,052	769	759	386	255	1,189	18,963	18,416	547
Oct. 2	23,346	23,294	52	942	1,000	17	25,304	22,634	5,125	31,039	776	493	356	253	1,112	19,034	18,685	349
9	23,545	23,312	233	1,009	991	17	25,563	22,646	5,127	31,129	774	498	373	260	1,112	19,189	18,625	564
16	23,371	23,281	90	992	1,071	17	25,451	22,658	5,128	31,191	776	506	333	252	1,110	19,068	18,574	494
23	23,267	23,222	45	605	1,517	18	25,407	22,665	5,131	31,129	781	464	317	265	1,109	19,137	18,574	563
30	23,195	23,179	16	710	1,051	17	24,972	22,671	5,132	31,008	786	518	318	251	1,057	18,837	18,474	363
Nov. 6	23,441	23,256	185	824	943	18	25,225	22,707	5,135	31,115	792	461	367	313	1,056	18,963	18,509	454
13	23,498	23,332	166	911	997	18	25,424	22,731	5,136	31,287	795	505	329	407	1,057	18,911	18,354	557

20	23,288	23,282	6	752	1,430	19	25,489	22,757	5,137	31,336	801	503	315	386	1,054	18,987	18,459	528
27	23,318	23,167	151	777	1,209	20	25,325	22,762	5,139	31,431	794	469	301	294	1,030	18,907	18,461	446
Dec. 4	23,732	23,480	252	626	1,005	23	25,387	22,763	5,141	31,668	770	305	291	191	1,041	19,023	18,580	443
11	23,886	23,574	312	676	1,020	34	25,617	22,766	5,142	31,827	769	318	318	186	1,080	19,027	18,600	427
18	23,907	23,600	307	751	1,525	35	26,218	22,770	5,143	31,973	768	339	334	183	1,050	19,483	18,873	610
25	23,950	23,617	333	786	1,894	57	26,687	22,770	5,145	32,089	764	483	359	179	1,061	19,666	19,014	652
1958																		
Jan. 1	24,344	23,735	609	661	1,550	67	26,623	22,774	5,147	31,962	773	458	397	201	1,045	19,707	19,042	665
8	24,011	23,645	366	707	1,328	53	26,100	22,781	5,146	31,553	768	529	337	186	996	19,658	18,982	676
15	23,720	23,581	139	580	1,039	50	25,390	22,781	5,147	31,207	771	503	306	190	994	19,348	18,769	579
22	23,315	23,266	49	359	1,230	45	24,949	22,782	5,149	30,878	781	511	275	227	992	19,216	18,624	592
29	23,372	23,335	37	295	919	46	24,632	22,783	5,151	30,625	789	521	275	275	992	19,089	18,509	580
Feb. 5	23,364	23,321	43	189	803	41	24,397	22,783	5,157	30,581	777	378	265	294	1,046	18,997	18,498	499
12	23,422	23,292	130	286	793	41	24,543	22,784	5,159	30,675	734	296	284	325	1,118	19,054	18,483	571
19	23,373	23,285	88	361	1,054	42	24,830	22,785	5,161	30,642	685	501	337	293	1,195	19,122	18,427	695
26	23,380	23,380	....	153	952	42	24,527	22,714	5,165	30,542	695	508	284	276	1,193	18,909	18,426	483
Mar. 5	23,256	23,251	5	118	892	43	24,309	22,686	5,169	30,563	701	486	270	320	1,151	18,674	18,084	590
12	23,466	23,432	34	131	816	44	24,456	22,615	5,174	30,641	712	479	273	293	1,148	18,699	18,096	603
19	23,500	23,480	20	126	973	40	24,638	22,541	5,178	30,592	804	257	257	368	1,150	18,930	18,332	598
26	23,552	23,518	34	167	983	40	24,742	22,498	5,180	30,524	790	580	258	400	1,143	18,725	18,037	688
Apr. 2	23,625	23,625	....	144	776	41	24,586	22,394	5,184	30,637	724	523	277	368	1,109	18,526	17,830	696
9	23,628	23,628	....	90	879	40	24,638	22,294	5,187	30,744	729	479	269	493	1,106	18,300	17,673	627
16	23,633	23,611	22	199	829	40	24,701	22,199	5,192	30,733	731	457	319	381	1,104	18,369	17,754	615
23	23,712	23,704	8	112	990	39	24,854	22,081	5,193	30,617	721	417	242	376	1,102	18,654	18,055	599
30	23,626	23,612	14	125	777	38	24,566	22,024	5,194	30,520	732	601	235	397	1,051	18,249	17,654	595
May 7	23,799	23,799	....	118	808	38	24,763	21,968	5,197	30,659	738	533	287	386	1,049	18,276	17,647	629
14	23,931	23,931	....	123	760	40	24,854	21,886	5,199	30,812	741	470	294	386	1,046	18,190	17,528	662
21	23,876	23,876	....	104	994	42	25,016	21,779	5,200	30,822	732	459	309	381	1,043	18,248	17,545	703
28	24,053	24,053	....	119	780	42	24,994	21,661	5,201	30,813	722	437	276	391	1,023	18,194	17,513	681
June 4	24,194	24,194	....	135	869	42	25,240	21,594	5,201	30,989	709	411	238	484	1,057	18,147	17,574	573
11	24,397	24,391	6	184	815	44	25,440	21,594	5,203	31,052	709	424	267	370	1,139	18,274	17,687	587
18	24,682	24,581	101	175	1,036	45	25,939	21,540	5,204	31,070	698	459	331	359	1,146	18,619	17,984	635
25	25,002	24,891	111	99	1,024	45	26,170	21,374	5,204	30,975	698	440	280	229	1,144	18,983	18,314	669
July 2	25,422	25,419	3	97	815	46	26,380	21,349	5,203	31,163	687	446	268	405	1,105	18,859	18,204	655
9	25,456	25,456	....	143	947	43	26,589	21,306	5,202	31,385	677	489	265	377	1,097	18,809	18,051	758
16	25,262	25,262	....	115	979	42	26,398	21,300	5,202	31,375	686	497	358	371	1,095	18,518	17,949	569
23	25,157	25,157	....	85	1,045	41	26,328	21,280	5,203	31,217	692	465	293	340	1,091	18,712	17,924	788
30	25,035	25,035	....	108	823	38	26,005	21,252	5,206	31,086	697	543	300	333	1,041	18,462	17,824	638
Aug. 6	25,240	25,240	....	112	828	33	26,212	21,195	5,207	31,171	696	662	291	350	1,148	18,296	17,738	558
13	25,646	25,626	20	229	774	37	26,685	21,154	5,210	31,291	699	504	300	329	1,166	18,760	18,073	687
20	25,406	25,406	....	216	1,008	34	26,665	21,086	5,210	21,295	696	528	259	301	1,233	18,648	18,027	621
27	25,257	25,257	....	271	857	33	26,417	21,086	5,211	31,249	688	486	234	320	1,212	18,526	17,953	573
Sept. 3	25,353	25,353	....	461	792	32	26,638	21,011	5,211	31,381	691	539	305	324	1,175	18,446	17,899	547
10	25,233	25,233	....	514	883	31	26,661	21,012	5,213	31,433	694	478	330	319	1,153	18,479	17,873	606
17	25,001	25,001	....	563	1,049	31	26,644	20,939	5,215	31,393	694	304	397	282	1,156	18,572	17,935	637
24	24,893	24,893	....	433	1,203	30	26,558	20,895	5,216	31,285	683	508	308	320	1,162	18,404	17,811	593
Oct. 1	24,940	24,940	....	401	904	30	26,275	20,866	5,219	31,217	690	448	261	387	1,123	18,234	17,774	460
8	25,143	25,143	....	434	911	31	26,519	20,830	5,219	31,352	691	447	299	343	1,119	18,318	17,753	565
15	25,498	25,353	145	472	922	32	26,925	20,764	5,220	31,498	689	386	327	412	1,121	18,475	17,989	486
22	25,242	25,242	....	369	1,401	33	27,046	20,724	5,220	31,435	681	464	308	332	1,117	18,652	18,086	566
29	25,300	25,300	....	456	977	34	26,767	20,690	5,221	31,299	681	512	270	321	1,080	18,515	17,993	522
Nov. 5	25,459	25,380	79	403	796	36	26,694	20,679	5,222	31,422	681	325	283	391	1,078	18,416	18,008	408
12	25,660	25,614	46	470	934	35	27,100	20,652	5,225	31,660	687	371	297	375	1,078	18,510	17,891	619
19	25,411	25,392	19	453	1,188	34	27,087	20,680	5,225	31,754	692	475	316	341	1,074	18,340	17,900	440
26	25,734	25,578	156	430	1,199	36	27,399	20,616	5,225	31,825	686	455	243	337	1,063	18,631	18,225	406
Dec. 3	26,143	26,033	110	580	1,087	35	27,844	20,609	5,228	32,057	693	465	222	401	1,103	18,740	18,232	508
10	26,282	26,250	32	415	1,112	37	27,847	20,593	5,229	32,218	696	376	232	328	1,191	18,629	18,160	469
17	26,315	26,223	92	519	1,439	39	28,311	20,576	5,229	32,394	693	428	263	335	1,161	18,844	18,374	470
24	26,272	26,188	84	631	1,944	42	28,889	20,536	5,231	32,533	684	540	239	328	1,172	19,160	18,548	612
31	26,437	26,241	196	808	1,618	46	28,910	20,526	5,232	32,458	692	521	332	333	1,165	19,167	18,511	656

For notes see p. 19.

1. MEMBER BANK RESERVES, RESERVE BANK CREDIT, AND RELATED ITEMS

C. WEEKLY AVERAGES OF DAILY FIGURES, 1951-60 — Continued

[In millions of dollars]

Week ending —	Reserve Bank credit outstanding: U.S. Government securities: Total	Bought outright	Repurchase agreements	Discounts and advances	Float [2]	All other [3]	Total	Gold stock	Treasury currency outstanding	Currency in circulation	Treasury cash holdings	Deposits, other than member bank reserves, with F. R. Banks: Treasury	Foreign	Other [2]	Other Federal Reserve accounts	Member bank reserves: With F. R. Banks	Currency and coin [5]	Total	Required	Excess
1959																				
Jan. 7	26,184	26,090	94	644	1,401	46	28,275	20,534	5,234	32,010	699	446	279	356	1,122	19,131	....	19,131	18,588	543
14	25,922	25,817	105	730	1,011	45	27,708	20,526	5,234	31,710	704	390	297	345	1,121	18,901	....	18,901	18,340	561
21	25,580	25,580	....	457	1,288	44	27,368	20,515	5,234	31,385	712	401	357	373	1,118	18,769	....	18,769	18,234	535
28	25,471	25,471	....	507	1,074	42	27,094	20,515	5,235	31,150	714	404	298	343	1,118	18,817	....	18,817	18,424	393
Feb. 4	25,673	25,592	81	433	946	39	27,092	20,476	5,235	31,120	723	442	278	344	1,146	18,749	....	18,749	18,345	404
11	25,657	25,621	36	553	887	38	27,136	20,476	5,236	31,193	727	364	304	333	1,185	18,742	....	18,742	18,189	553
18	25,529	25,523	6	583	960	41	27,112	20,475	5,238	31,205	741	398	313	391	1,214	18,562	....	18,562	18,120	442
25	25,399	25,394	5	474	1,050	42	26,965	20,474	5,239	31,111	724	443	308	448	1,255	18,389	....	18,389	17,979	410
Mar. 4	25,355	25,294	61	548	951	38	26,892	20,479	5,241	31,129	721	534	298	339	1,214	18,375	....	18,375	17,957	418
11	25,366	25,331	35	722	849	38	26,976	20,448	5,242	31,215	716	454	311	336	1,212	18,421	....	18,421	17,868	553
18	25,471	25,419	52	543	1,000	34	27,048	20,442	5,244	31,287	727	437	290	340	1,214	18,439	....	18,439	18,051	388
25	25,510	25,461	49	619	961	33	27,123	20,442	5,246	31,231	714	456	295	339	1,218	18,558	....	18,558	18,100	458
Apr. 1	25,494	25,462	32	629	998	30	27,151	20,442	5,247	31,229	709	523	364	512	1,181	18,323	....	18,323	17,855	468
8	25,722	25,484	238	690	914	31	27,357	20,442	5,250	31,280	709	524	296	348	1,180	18,711	....	18,711	18,302	409
15	25,789	25,545	244	721	816	31	27,357	20,440	5,253	31,365	712	471	279	343	1,181	18,698	....	18,698	18,254	444
22	25,544	25,511	33	767	1,130	31	27,472	20,409	5,254	31,332	705	456	286	362	1,178	18,817	....	18,817	18,307	510
29	25,608	25,608	....	673	900	31	27,212	20,330	5,257	31,244	705	560	271	333	1,136	18,551	....	18,551	18,183	368
May 6	25,808	25,706	102	693	893	30	27,424	20,262	5,259	31,368	711	542	256	360	1,136	18,571	....	18,571	18,213	358
13	26,010	25,940	70	726	795	32	27,563	20,251	5,262	31,505	710	521	269	383	1,139	18,550	....	18,550	18,096	454
20	25,935	25,926	9	870	1,155	29	27,989	20,197	5,264	31,515	710	504	280	367	1,245	18,829	....	18,829	18,227	602
27	25,905	25,905	....	675	940	28	27,548	20,188	5,268	31,473	708	543	281	363	1,244	18,393	....	18,393	18,063	330
June 3	25,905	25,905	....	866	853	27	27,650	20,188	5,272	31,645	701	548	297	376	1,219	18,324	....	18,324	18,021	303
10	25,939	25,939	....	996	774	27	27,736	20,141	5,275	31,803	716	476	260	364	1,218	18,314	....	18,314	17,886	428
17	25,944	25,944	....	993	1,029	27	27,994	20,136	5,280	31,876	715	436	259	361	1,226	18,537	....	18,537	18,081	456
24	25,970	25,936	34	894	1,256	27	28,147	20,017	5,280	31,807	626	515	283	349	1,238	18,627	....	18,627	18,170	457
July 1	26,045	26,018	27	938	1,032	27	28,042	19,712	5,283	31,852	407	552	296	353	1,190	18,386	....	18,386	18,069	317
8	26,300	26,255	45	1,044	948	26	28,319	19,704	5,283	32,105	412	516	278	360	1,183	18,452	....	18,452	18,017	435
15	26,494	26,383	111	1,019	922	26	28,462	19,695	5,283	32,194	419	394	269	338	1,185	18,640	....	18,640	18,229	411
22	26,449	26,390	59	929	1,299	28	28,705	19,669	5,283	32,036	412	460	255	334	1,183	18,976	....	18,976	18,488	488
29	26,459	26,408	51	890	998	27	28,374	19,636	5,284	31,883	403	559	271	340	1,137	18,702	....	18,702	18,353	349
Aug. 5	26,549	26,440	109	1,034	790	25	28,399	19,626	5,281	31,922	403	503	277	340	1,166	18,696	....	18,696	18,296	400
12	26,605	26,597	8	1,073	771	24	28,473	19,619	5,282	32,071	401	475	257	343	1,203	18,622	....	18,622	18,080	542
19	26,531	26,525	6	945	1,065	22	28,562	19,601	5,282	32,051	397	638	256	349	1,246	18,509	....	18,509	18,078	431
26	26,573	26,518	55	941	950	21	28,485	19,600	5,283	31,951	395	564	257	321	1,294	18,586	....	18,586	18,149	437
Sept. 2	26,691	26,650	41	966	836	22	28,515	19,525	5,276	31,935	400	561	260	333	1,260	18,566	....	18,566	18,165	401
9	26,754	26,663	91	1,059	819	24	28,656	19,523	5,274	32,107	401	430	275	341	1,259	18,640	....	18,640	18,082	558
16	26,737	26,643	94	1,060	1,017	20	28,834	19,522	5,274	32,197	395	421	331	373	1,260	18,653	....	18,653	18,170	483
23	26,637	26,637	....	860	1,499	21	29,016	19,513	5,278	31,984	390	632	298	420	1,264	18,819	....	18,819	18,297	522
30	26,563	26,563	....	722	1,098	20	28,403	19,493	5,287	31,811	388	681	310	403	1,196	18,394	....	18,394	18,174	220
Oct. 7	26,591	26,563	28	1,007	1,005	20	28,623	19,491	5,289	31,933	387	533	300	420	1,194	18,636	....	18,636	18,153	483
14	26,637	26,563	74	1,051	956	23	28,667	19,489	5,290	32,096	387	474	326	464	1,197	18,501	....	18,501	18,012	489
21	26,402	26,402	....	824	1,417	21	28,664	19,488	5,293	32,026	391	518	294	344	1,193	18,679	....	18,679	18,173	506
28	26,385	26,364	21	796	1,149	22	28,353	19,486	5,297	31,873	396	530	297	335	1,136	18,568	....	18,568	18,266	302
Nov. 4	26,686	26,544	142	834	897	26	28,443	19,585	5,299	31,924	404	471	293	397	1,127	18,711	....	18,711	18,311	400
11	26,763	26,574	189	916	947	26	28,651	19,585	5,301	32,105	414	458	313	396	1,128	18,724	....	18,724	18,202	522
18	26,702	26,593	109	864	1,165	26	28,758	19,583	5,303	32,235	414	478	304	362	1,204	18,647	....	18,647	18,190	457
25	26,682	26,652	30	829	1,311	35	28,857	19,582	5,304	32,269	415	515	315	369	1,297	18,563	....	18,563	18,130	433

Dec. 2	26,871	26,843	28	875	1,086	35	28,867	19,568	5,306	32,446	410	547	347	355	1,241	18,396	55	18,451	18,085	366
9	27,194	27,130	64	916	1,003	40	29,153	19,505	5,310	32,601	405	487	362	338	1,244	18,529	268	18,797	18,282	515
16	27,176	27,142	34	961	1,169	58	29,365	19,478	5,311	32,798	396	528	341	342	1,181	18,567	305	18,872	18,429	443
23	27,007	26,970	37	985	1,818	74	29,883	19,467	5,312	32,924	387	523	365	331	1,195	18,937	337	19,274	18,635	639
30	26,829	26,787	42	933	1,788	78	29,629	19,456	5,313	32,893	393	537	387	333	1,195	18,660	337	18,997	18,533	464
1960																				
Jan. 6	26,642	26,607	35	1,018	1,578	72	29,310	19,456	5,313	32,524	407	582	348	545	843	18,831	321	19,152	18,620	532
13	26,395	26,339	56	915	1,269	54	28,633	19,455	5,315	32,282	410	519	308	332	840	18,713	305	19,018	18,471	547
20	25,622	25,620	2	918	1,513	45	28,098	19,455	5,316	31,910	424	494	231	326	836	18,648	314	18,962	18,368	594
27	25,450	25,450	....	776	1,103	42	27,370	19,454	5,315	31,650	424	519	217	332	836	18,161	319	18,480	18,074	406
Feb. 3	25,447	25,442	5	811	1,107	41	27,406	19,445	5,319	31,565	436	510	239	333	834	18,252	285	18,537	18,056	481
10	25,389	25,355	34	853	853	39	27,135	19,433	5,321	31,599	443	417	203	344	834	18,049	218	18,267	17,838	429
17	25,355	25,300	55	974	997	38	27,365	19,432	5,323	31,631	451	591	224	353	896	17,974	277	18,251	17,743	508
24	25,253	25,253	....	620	1,220	38	27,131	19,423	5,325	31,562	445	529	206	335	1,008	17,793	268	18,061	17,637	424
Mar. 2	25,212	25,154	58	794	1,054	35	27,095	19,421	5,328	31,518	442	542	219	317	1,008	17,800	305	18,105	17,664	441
9	25,270	25,235	35	595	1,174	36	27,075	19,412	5,333	31,613	435	542	200	293	1,007	17,731	207	17,938	17,576	362
16	25,444	25,313	131	726	994	34	27,197	19,409	5,335	31,726	448	446	200	293	980	17,849	260	18,109	17,598	511
23	25,323	25,290	33	587	1,245	33	27,189	19,409	5,337	31,671	450	451	180	305	944	17,934	255	18,189	17,738	451
30	25,239	25,234	5	608	898	33	26,778	19,408	5,340	31,534	439	479	203	327	945	17,600	293	17,893	17,534	359
Apr. 6	25,284	25,264	20	735	898	33	26,950	19,406	5,341	31,654	423	509	163	356	942	17,650	217	17,867	17,430	437
13	25,396	25,285	111	734	910	33	27,073	19,394	5,342	31,826	417	465	200	349	917	17,634	235	17,869	17,401	468
20	25,701	25,417	284	561	1,200	38	27,500	19,386	5,344	31,828	420	660	188	258	864	18,012	269	18,281	17,917	364
27	25,521	25,444	77	524	1,153	30	27,228	19,373	5,346	31,581	417	553	186	269	857	18,083	309	18,392	17,911	481
May 4	25,660	25,557	103	552	958	30	27,199	19,360	5,347	31,606	414	567	184	311	855	17,968	275	18,243	17,918	325
11	25,868	25,616	252	549	924	31	27,371	19,359	5,348	31,723	419	504	184	314	854	18,081	225	18,306	17,808	498
18	25,761	25,627	134	555	1,133	31	27,480	19,359	5,349	31,774	413	608	195	349	887	17,961	274	18,235	17,777	458
25	25,745	25,718	27	403	1,161	30	27,338	19,353	5,350	31,684	415	547	202	290	1,034	17,868	300	18,168	17,716	452
June 1	25,968	25,941	27	436	924	30	27,358	19,352	5,349	31,812	414	468	206	321	1,033	17,806	315	18,121	17,684	437
8	26,134	26,118	16	400	993	30	27,557	19,352	5,350	31,917	424	445	199	343	1,034	17,897	256	18,153	17,691	462
15	26,176	26,176	....	375	1,029	29	27,609	19,351	5,353	31,976	415	490	206	365	1,001	17,859	297	18,156	17,731	425
22	26,011	26,011	....	550	1,505	29	28,096	19,346	5,354	31,927	412	550	225	398	970	18,315	287	18,602	18,042	560
29	26,129	26,129	....	412	1,168	30	27,739	19,325	5,356	31,867	406	505	249	415	971	18,007	335	18,342	17,856	486
July 6	26,553	26,491	62	440	1,039	31	28,063	19,322	5,356	32,155	406	517	226	398	958	18,079	241	18,320	17,883	437
13	26,613	26,517	96	341	1,133	28	28,115	19,282	5,356	32,361	406	422	214	374	935	18,041	308	18,349	17,774	575
20	26,556	26,416	140	429	1,423	30	28,437	19,251	5,357	32,199	409	548	209	374	884	18,422	339	18,761	18,245	516
27	26,599	26,522	77	351	1,085	28	28,063	19,191	5,357	32,041	405	488	202	371	884	18,219	333	18,552	18,078	474
Aug. 3	26,930	26,760	170	315	877	29	28,151	19,147	5,358	32,046	408	466	221	358	884	18,272	319	18,591	18,103	488
10	27,099	26,806	293	293	822	32	28,246	19,098	5,359	32,129	404	452	192	363	884	18,279	246	18,525	18,018	507
17	27,041	26,812	229	416	976	36	28,469	19,039	5,363	32,184	409	555	190	386	904	18,243	321	18,564	17,983	581
24	26,992	26,772	220	193	1,014	47	28,245	19,026	5,366	32,087	400	485	195	380	1,016	18,075	329	18,404	17,938	466
31	26,788	26,682	106	273	788	33	27,882	19,005	5,370	31,980	395	487	225	384	1,014	17,772	694	18,466	17,827	639
Sept. 7	26,784	26,640	144	262	861	34	27,941	18,999	5,372	32,174	399	477	233	411	1,011	17,607	751	18,358	17,702	656
14	26,649	26,524	125	301	1,052	33	28,035	18,975	5,374	32,291	401	465	204	373	974	17,676	905	18,581	17,762	819
21	26,541	26,495	46	86	1,527	34	28,189	18,828	5,376	32,171	403	551	224	379	936	17,729	906	18,635	18,116	519
28	26,539	26,456	83	244	1,242	34	28,059	18,731	5,375	32,004	399	579	200	378	934	17,671	938	18,609	18,091	518
Oct. 5	27,028	26,836	192	219	1,096	41	28,385	18,671	5,377	32,049	403	467	213	443	936	17,922	837	18,759	18,148	611
12	27,268	27,136	132	168	1,038	42	28,517	18,615	5,380	32,276	408	474	202	379	932	17,840	800	18,640	17,951	689
19	27,036	27,036	....	95	1,453	38	28,621	18,586	5,382	32,304	413	489	215	393	864	17,909	930	18,839	17,963	876
26	26,760	26,681	79	262	1,354	38	28,415	18,552	5,383	32,120	403	546	257	373	862	17,789	940	18,729	18,200	529
Nov. 2	27,313	26,946	367	211	1,098	41	28,662	18,405	5,387	32,104	403	442	254	456	865	17,931	942	18,873	18,309	564
9	28,015	27,439	576	158	928	53	29,154	18,124	5,389	32,298	398	418	250	395	864	18,045	752	18,797	18,191	606
16	28,105	27,588	517	190	976	55	29,325	18,068	5,391	32,527	402	519	230	408	914	17,784	949	18,733	18,121	612
23	27,831	27,678	153	121	1,532	59	29,542	17,999	5,392	32,532	407	469	224	388	1,073	17,839	922	18,761	18,154	607
30	27,623	27,607	16	121	1,228	49	29,022	17,957	5,392	32,640	414	460	258	387	1,071	17,141	2,537	19,678	18,481	1,197
Dec. 7	27,421	27,421	....	67	1,057	50	28,594	17,974	5,391	32,722	413	473	253	474	1,066	16,558	2,358	18,916	18,216	700
14	27,381	27,381	....	76	1,272	49	28,778	18,083	5,396	33,038	410	522	237	680	1,037	16,334	2,598	18,932	18,222	710
21	27,034	27,010	24	80	2,151	51	29,316	17,957	5,396	33,174	414	592	246	443	1,018	16,782	2,678	19,460	18,706	754
28	27,074	26,946	128	56	2,150	55	29,336	17,882	5,398	33,195	401	522	260	391	1,019	16,828	2,619	19,447	18,753	694

For notes see p. 19.

1. MEMBER BANK RESERVES, RESERVE BANK CREDIT, AND RELATED ITEMS — Continued

D. WEDNESDAY FIGURES, 1941-60

[In millions of dollars]

Date	Reserve Bank credit outstanding							Gold stock	Treasury currency outstanding	Currency in circulation	Treasury cash holdings	Deposits, other than member bank reserves, with F. R. Banks			Other Federal Reserve accounts	Member bank reserves		
	U.S. Government securities			Discounts and advances	Float	All other [3]	Total											
	Total	Bought outright	Repurchase agreements									Treasury	Foreign	Other		Total	Required [9]	Excess [9]
1941																		
Jan. 8	2,184	2,184	....	3	42	8	2,237	22,034	3,088	8,628	2,203	220	1,123	617	284	14,284	7,449	6,835
15	2,184	2,184	....	4	59	8	2,254	22,066	3,092	8,542	2,195	237	1,230	512	283	14,414	7,518	6,896
22	2,184	2,184	....	4	61	8	2,256	22,089	3,095	8,541	2,196	261	1,231	520	283	14,410	7,546	6,864
29	2,184	2,184	....	3	33	8	2,228	22,110	3,097	8,548	2,200	258	1,216	584	283	14,347	7,548	6,799
Feb. 5	2,184	2,184	....	2	23	8	2,217	22,122	3,099	8,627	2,212	692	1,184	600	283	13,842	7,536	6,306
12	2,184	2,184	....	3	66	8	2,260	22,130	3,100	8,665	2,212	622	1,164	673	283	13,871	7,540	6,331
19	2,184	2,184	....	2	41	8	2,235	22,140	3,102	8,688	2,222	479	1,130	655	282	14,021	7,581	6,440
26	2,184	2,184	....	3	28	8	2,223	22,179	3,101	8,725	2,204	368	1,132	619	282	14,175	7,633	6,542
Mar. 5	2,184	2,184	....	2	43	8	2,237	22,237	3,103	8,805	2,192	391	1,121	651	280	14,136	7,701	6,435
12	2,184	2,184	....	1	51	8	2,244	22,318	3,106	8,811	2,196	421	1,163	585	280	14,211	7,728	6,483
19	2,184	2,184	....	1	65	8	2,259	22,335	3,104	8,826	2,208	913	1,175	547	289	13,741	7,635	6,106
26	2,184	2,184	....	1	27	8	2,221	22,359	3,108	8,842	2,230	906	1,168	620	288	13,633	7,622	6,011
Apr. 2	2,184	2,184	....	1	51	8	2,244	22,384	3,110	8,944	2,251	1,045	1,148	555	288	13,506	7,565	5,941
9	2,184	2,184	....	5	39	7	2,235	22,413	3,113	8,993	2,272	813	1,266	475	288	13,656	7,629	6,027
16	2,184	2,184	....	1	93	8	2,286	22,421	3,116	8,989	2,269	534	1,243	520	289	13,979	7,715	6,264
23	2,184	2,184	....	2	46	8	2,239	22,482	3,118	8,992	2,299	947	1,272	536	289	13,506	7,746	5,760
30	2,184	2,184	....	2	40	8	2,234	22,506	3,122	9,071	2,283	865	1,251	579	288	13,524	7,753	5,771
May 7	2,184	2,184	....	1	35	8	2,229	22,525	3,125	9,151	2,292	804	1,227	679	288	13,440	7,729	5,711
14	2,184	2,184	....	2	45	8	2,239	22,538	3,129	9,155	2,283	762	1,235	726	287	13,458	7,769	5,689
21	2,184	2,184	....	2	42	8	2,237	22,565	3,131	9,186	2,280	477	1,241	730	286	13,732	7,877	5,855
28	2,184	2,184	....	4	35	8	2,231	22,573	3,133	9,294	2,221	462	1,240	686	286	13,749	7,925	5,824
June 4	2,184	2,184	....	2	45	9	2,240	22,579	3,136	9,394	2,229	993	1,244	608	285	13,201	7,794	5,407
11	2,184	2,184	....	2	54	9	2,249	22,593	3,138	9,393	2,240	941	1,227	582	285	13,312	7,824	5,488
18	2,184	2,184	....	2	46	9	2,241	22,612	3,142	9,433	2,258	1,024	1,230	625	295	13,131	7,817	5,314
25	2,184	2,184	....	2	54	9	2,249	22,620	3,148	9,490	2,275	1,081	1,240	651	295	12,985	7,840	5,145
July 2	2,184	2,184	....	3	77	9	2,273	22,627	3,150	9,704	2,276	837	1,208	612	289	[c]13,125	7,860	5,265
9	2,184	2,184	....	3	52	9	2,249	22,640	3,152	9,695	2,291	1,039	1,192	564	289	12,971	7,847	5,124
16	2,184	2,184	....	2	98	10	2,294	22,655	3,157	9,645	2,309	849	1,185	607	289	13,223	7,887	5,336
23	2,184	2,184	....	3	51	10	2,248	22,664	3,161	9,634	2,320	954	1,165	594	288	13,117	7,936	5,181
30	2,184	2,184	....	5	46	10	2,247	22,673	3,163	9,697	2,330	921	1,144	604	288	13,097	7,942	5,155
Aug. 6	2,184	2,184	....	5	32	9	2,231	22,682	3,169	9,795	2,345	839	1,202	664	287	12,951	7,933	5,018
13	2,184	2,184	....	10	44	9	2,247	22,703	3,172	9,792	2,361	919	1,194	622	287	12,948	7,921	5,027
20	2,184	2,184	....	8	70	10	2,272	22,710	3,178	9,840	2,377	785	1,203	632	285	13,037	7,979	5,058
27	2,184	2,184	....	10	77	10	2,281	22,716	3,178	9,899	2,378	772	1,153	690	285	12,998	8,004	4,994
Sept. 3	2,184	2,184	....	12	35	10	2,241	22,722	3,180	10,034	2,400	708	1,152	682	284	12,884	8,027	4,857
10	2,184	2,184	....	14	48	10	2,255	22,733	3,185	10,036	2,397	456	1,144	699	283	13,158	8,047	5,111
17	2,184	2,184	....	11	112	9	2,316	22,741	3,188	10,046	2,408	334	1,126	709	293	13,328	8,079	5,249
24	2,184	2,184	....	12	74	9	2,279	22,749	3,194	10,070	2,350	379	1,111	745	293	13,273	8,071	5,202
Oct. 1	2,184	2,184	....	11	40	9	2,244	22,761	3,196	10,183	2,259	309	1,185	733	292	13,240	8,047	5,193
8	2,184	2,184	....	11	61	9	2,265	22,772	3,203	10,237	2,241	304	1,165	711	291	13,290	8,081	5,209
15	2,184	2,184	....	8	112	9	2,313	22,778	3,207	10,283	2,222	259	1,188	732	292	13,321	8,087	5,234
22	2,184	2,184	....	4	93	10	2,291	22,786	3,214	10,278	2,195	977	1,141	659	292	12,749	8,094	4,655
29	2,184	2,184	....	5	51	10	2,250	22,796	3,219	10,307	2,209	915	1,189	721	292	12,632	8,030	4,602
Nov. 5	2,184	2,184	....	6	47	10	2,247	22,788	3,221	10,421	2,195	933	1,147	674	291	12,594	9,108	3,486
12	2,184	2,184	....	6	62	10	2,263	22,793	3,222	10,472	2,213	807	1,129	660	290	12,707	9,167	3,540

19	2,184	2,184	....	5	107	10	2,307	22,778	3,228	10,535	2,184	598	1,046	718	290	12,942	9,250	3,692
26	2,184	2,184	....	6	84	10	2,284	22,781	3,230	10,567	2,195	440	1,029	648	288	13,126	9,327	3,799
Dec. 3	2,184	2,184	....	6	90	10	2,289	22,770	3,233	10,717	2,180	321	1,008	601	288	13,178	9,318	3,860
10	2,196	2,196	....	4	75	10	2,286	22,774	3,236	10,834	2,185	157	935	679	287	13,219	9,377	3,842
17	2,240	2,240	....	5	178	10	2,433	22,747	3,238	11,023	2,193	925	853	630	297	12,497	9,412	3,085
24	2,243	2,243	....	7	239	10	2,499	22,750	3,244	11,224	2,195	908	809	613	295	12,447	9,391	3,056
31	2,254	2,254	....	3	94	10	2,361	22,737	3,247	11,160	2,215	867	774	586	291	12,450	9,365	3,085
1942																		
Jan. 7	2,254	2,254	....	4	118	10	2,386	22,742	3,248	11,109	2,220	663	787	588	292	12,717	9,332	3,385
14	2,254	2,254	....	4	123	10	2,390	22,740	3,252	11,062	2,224	419	755	640	291	12,992	9,431	3,561
21	2,250	2,250	....	3	120	9	2,383	22,750	3,255	11,077	2,204	284	730	657	292	13,145	9,561	3,584
28	2,243	2,243	....	4	83	9	2,339	22,744	3,256	11,097	2,196	302	716	663	290	13,075	9,596	3,479
Feb. 4	2,243	2,243	....	4	61	9	2,316	22,738	3,259	11,231	2,201	376	682	685	289	12,849	9,523	3,326
11	2,243	2,243	....	3	77	9	2,331	22,741	3,263	11,319	2,194	319	681	629	288	12,905	9,548	3,357
18	2,250	2,250	....	3	142	9	2,404	22,712	3,264	11,339	2,181	264	626	625	288	13,058	9,598	3,460
25	2,262	2,262	....	4	117	9	2,392	22,715	3,266	11,422	2,189	798	650	504	288	12,521	9,643	2,878
Mar. 4	2,262	2,262	....	6	125	9	2,402	22,705	3,269	11,518	2,180	287	716	555	286	12,835	9,627	3,208
11	2,253	2,253	....	6	79	9	2,347	22,709	3,271	11,520	2,176	60	744	573	286	12,968	9,702	3,266
18	2,249	2,249	....	6	87	9	2,351	22,686	3,273	11,474	2,168	59	742	632	297	12,939	9,778	3,161
25	2,244	2,244	....	6	67	9	2,326	22,684	3,274	11,462	2,175	472	727	625	296	12,527	9,680	2,847
Apr. 1	2,244	2,244	....	9	77	9	2,339	22,672	3,277	11,593	2,187	362	748	606	295	12,496	9,497	2,999
8	2,243	2,243	....	7	124	10	2,384	22,675	3,279	11,610	2,177	190	723	628	295	12,715	9,546	3,169
15	2,254	2,254	....	9	142	10	2,415	22,678	3,280	11,624	2,166	301	926	558	295	12,502	9,616	2,886
22	2,296	2,296	....	4	90	10	2,400	22,686	3,284	11,642	2,189	243	916	616	295	12,470	9,718	2,752
29	2,350	2,350	....	7	76	10	2,443	22,689	3,286	11,723	2,186	128	893	528	297	12,662	9,847	2,815
May 6	2,436	2,436	....	8	118	10	2,572	22,703	3,291	11,845	2,193	376	955	458	295	12,444	9,753	2,691
13	2,484	2,484	....	8	109	10	2,612	22,706	3,294	11,861	2,191	158	936	504	294	12,667	9,742	2,925
20	2,445	2,445	....	5	117	11	2,578	22,709	3,299	11,888	2,188	304	950	477	293	12,486	9,921	2,565
27	2,489	2,489	....	6	78	11	2,584	22,712	3,302	11,971	2,197	239	948	483	293	12,467	9,932	2,535
June 3	2,532	2,532	....	6	174	11	2,723	22,715	3,306	12,141	2,188	110	943	416	293	12,653	9,870	2,783
10	2,568	2,568	....	6	124	11	2,708	22,717	3,310	12,176	2,213	92	978	355	293	12,629	9,847	2,782
17	2,579	2,579	....	5	209	11	2,803	22,729	3,311	12,208	2,189	160	961	315	304	12,706	9,915	2,791
24	2,583	2,583	....	5	99	11	2,698	22,735	3,313	12,231	2,191	139	965	393	303	12,523	9,875	2,648
July 1	2,728	2,278	....	3	131	11	2,873	22,739	3,314	12,416	2,195	485	886	455	297	12,192	9,933	2,259
8	2,909	2,909	....	3	146	11	3,069	22,740	3,315	12,489	2,190	548	872	481	296	12,246	9,924	2,322
15	3,038	3,038	....	4	174	11	3,227	22,742	3,319	12,502	2,201	946	871	431	296	12,042	9,977	2,065
22	3,047	3,047	....	5	133	11	3,196	22,745	3,321	12,546	2,223	298	887	460	296	12,551	10,255	2,296
29	3,110	3,110	....	5	110	12	3,237	22,746	3,322	12,647	2,224	183	888	523	295	12,545	10,349	2,196
Aug. 5	3,303	3,303	....	5	124	14	3,446	22,739	3,328	12,794	2,204	285	891	442	295	12,602	10,356	2,246
12	3,387	3,387	....	5	107	13	3,512	22,742	3,332	12,870	2,206	174	889	443	295	12,709	10,328	2,381
19	3,448	3,448	....	4	149	14	3,615	22,744	3,333	12,956	2,206	240	914	429	294	12,653	10,550	2,103
26	3,389	3,389	....	5	117	14	3,525	22,747	3,337	13,057	2,219	176	908	430	294	12,526	10,184	2,342
Sept. 2	3,388	3,388	....	9	128	16	3,542	22,756	3,341	13,250	2,216	146	961	357	291	12,418	10,156	2,262
9	3,502	3,502	....	13	173	15	3,703	22,745	3,343	13,389	2,205	214	949	342	290	12,402	10,054	2,348
16	3,573	3,573	....	10	259	15	3,857	22,747	3,346	13,440	2,206	6	972	267	299	12,760	9,721	3,039
23	3,395	3,395	....	9	163	15	3,581	22,750	3,349	13,519	2,200	485	972	320	299	11,886	9,852	2,034
30	3,567	3,567	....	8	184	15	3,774	22,754	3,353	13,703	2,222	661	947	460	296	11,592	9,902	1,690
Oct. 7	3,592	3,592	....	8	169	15	3,784	22,756	3,356	13,830	2,235	393	928	414	295	11,801	9,510	2,291
14	3,809	3,809	....	11	206	16	4,042	22,758	3,359	13,932	2,228	123	947	336	291	12,303	9,590	2,713
21	4,225	4,225	....	7	246	15	4,494	22,745	3,363	13,995	2,238	521	932	322	289	12,304	9,952	2,352
28	4,441	4,441	....	9	113	14	4,578	22,739	3,366	14,082	2,249	372	953	495	286	12,246	10,088	2,158
Nov. 4	4,551	4,551	....	11	104	15	4,680	22,739	3,369	14,312	2,260	361	894	469	283	12,211	10,093	2,118
11	4,658	4,658	....	10	241	15	4,925	22,741	3,373	14,408	2,234	234	914	477	278	12,493	10,091	2,402
18	4,695	4,695	....	8	327	16	5,045	22,741	3,375	14,465	2,249	300	913	339	274	12,622	10,133	2,489
25	4,843	4,843	....	10	214	15	5,083	22,742	3,377	14,648	2,239	68	907	325	268	12,746	10,228	2,518
Dec. 2	5,140	5,140	....	9	296	15	5,460	22,743	3,381	14,848	2,243	94	917	383	260	12,840	10,336	2,504
9	5,546	5,546	....	9	243	15	5,813	22,743	3,383	14,986	2,192	60	797	386	252	13,267	10,463	2,804
16	5,537	5,537	....	9	493	15	6,055	22,744	3,440	15,092	2,184	13	802	361	269	13,517	10,880	2,637
23	5,627	5,627	....	10	641	14	6,292	22,735	3,569	15,329	2,182	497	795	396	267	13,129	10,937	2,192
30	5,989	5,989	....	5	421	14	6,428	22,726	3,628	15,407	2,194	811	806	509	266	12,788	11,132	1,656

For notes see p. 19.

1. MEMBER BANK RESERVES, RESERVE BANK CREDIT, AND RELATED ITEMS — Continued

D. WEDNESDAY FIGURES, 1941-60 — Continued

[In millions of dollars]

Date	Reserve Bank credit outstanding: U.S. Government securities: Total	Reserve Bank credit outstanding: U.S. Government securities: Bought outright	Reserve Bank credit outstanding: U.S. Government securities: Repurchase agreements	Reserve Bank credit outstanding: Discounts and advances	Reserve Bank credit outstanding: Float	Reserve Bank credit outstanding: All other [3]	Reserve Bank credit outstanding: Total	Gold stock	Treasury currency outstanding	Currency in circulation	Treasury cash holdings	Deposits, other than member bank reserves, with F. R. Banks: Treasury	Deposits, other than member bank reserves, with F. R. Banks: Foreign	Deposits, other than member bank reserves, with F. R. Banks: Other	Other Federal Reserve accounts	Member bank reserves: Total	Member bank reserves: Required [9]	Member bank reserves: Excess [9]
1943																		
Jan. 6	6,032	6,032	....	4	329	12	6,378	22,712	3,660	15,393	2,192	273	803	370	256	13,464	11,138	2,326
13	5,975	5,975	....	7	279	13	6,274	22,712	3,697	15,322	2,190	329	829	478	256	13,279	11,130	2,149
20	5,818	5,818	....	10	355	13	6,195	22,703	3,747	15,354	2,196	374	836	475	255	13,156	11,158	1,998
27	5,729	5,729	....	10	240	12	5,992	22,692	3,793	15,438	2,199	122	794	388	258	13,278	11,184	2,094
Feb. 3	5,475	5,475	....	9	269	14	5,766	22,663	3,846	15,666	2,200	49	794	362	263	12,942	11,242	1,700
10	5,719	5,719	....	13	236	14	5,983	22,642	3,885	15,798	2,209	280	806	407	265	12,747	11,107	1,640
17	5,795	5,795	....	9	396	14	6,214	22,642	3,915	15,845	2,221	188	802	356	267	13,093	11,101	1,992
24	5,931	5,931	....	11	267	14	6,223	22,643	3,925	15,952	2,223	258	802	369	270	12,917	11,129	1,788
Mar. 3	5,800	5,800	....	12	306	13	6,130	22,643	3,953	16,154	2,212	14	851	290	271	12,935	11,149	1,786
10	6,090	6,090	....	9	278	13	6,390	22,644	3,971	16,205	2,218	5	897	283	276	13,122	11,245	1,877
17	6,266	6,266	....	10	409	13	6,699	22,610	3,979	16,115	2,224	6	867	262	297	13,516	11,390	2,126
24	5,950	5,950	....	10	307	13	6,280	22,595	3,984	16,065	2,218	6	900	285	301	13,084	11,452	1,632
31	5,919	5,919	....	13	247	13	6,191	22,576	3,989	16,250	2,224	55	879	287	302	12,759	11,241	1,518
Apr. 7	6,549	6,549	....	13	272	13	6,848	22,541	3,994	16,353	2,229	213	876	299	301	13,110	11,134	1,976
14	6,705	6,705	....	12	373	14	7,104	22,501	4,002	16,424	2,235	128	915	461	300	13,144	10,997	2,147
21	6,329	6,329	....	11	360	15	6,715	22,482	4,008	16,500	2,236	471	912	460	307	12,318	10,025	2,293
28	6,347	6,347	....	26	270	13	6,655	22,472	4,009	16,593	2,234	443	911	499	307	12,149	9,925	2,224
May 5	6,531	6,531	....	15	290	14	6,850	22,473	4,014	16,683	2,245	722	994	473	310	11,909	9,781	2,128
12	6,172	6,172	....	25	315	13	6,526	22,454	4,033	16,741	2,252	630	902	370	312	11,805	10,072	1,733
19	6,038	6,038	....	10	373	13	6,434	22,455	4,051	16,795	2,264	379	930	378	313	11,882	10,244	1,638
26	6,181	6,181	....	21	278	13	6,493	22,425	4,072	16,902	2,267	345	959	364	314	11,838	10,340	1,498
June 2	6,217	6,217	....	21	284	13	6,535	22,427	4,075	17,196	2,272	6	968	224	315	12,057	10,423	1,634
9	6,636	6,636	....	13	336	13	6,998	22,407	4,078	17,237	2,277	175	1,015	297	317	12,165	10,651	1,514
16	6,626	6,626	....	11	438	13	7,088	22,407	4,080	17,189	2,278	6	1,031	227	333	12,511	10,879	1,632
23	6,748	6,748	....	19	414	13	7,194	22,387	4,079	17,154	2,268	294	1,082	305	334	12,223	10,924	1,299
30	7,202	7,202	....	5	356	13	7,576	22,388	4,077	17,421	2,268	455	1,114	368	329	12,085	10,873	1,212
July 7	7,676	7,676	....	34	394	13	8,117	22,388	4,085	17,607	2,278	773	1,135	358	332	12,108	10,879	1,229
14	7,645	7,645	....	10	482	13	8,150	22,362	4,086	17,658	2,267	616	1,094	372	331	12,260	10,950	1,310
21	7,577	7,577	....	9	434	13	8,033	22,347	4,084	17,706	2,271	293	1,150	394	330	12,319	11,131	1,188
28	7,951	7,951	....	13	441	12	8,418	22,334	4,090	17,799	2,272	559	1,200	371	330	12,309	11,289	1,020
Aug. 4	8,165	8,165	....	18	387	12	8,582	22,335	4,093	18,014	2,281	398	1,247	403	332	12,336	11,306	1,030
11	8,317	8,317	....	24	365	12	8,718	22,306	4,091	18,101	2,281	295	1,272	379	331	12,456	11,257	1,199
18	8,156	8,156	....	18	401	12	8,586	22,291	4,092	18,214	2,279	99	1,148	240	330	12,660	11,372	1,288
25	8,777	8,777	....	40	308	12	9,137	22,292	4,098	18,303	2,282	304	1,230	375	331	12,702	11,596	1,106
Sept. 1	9,187	9,187	....	69	273	12	9,540	22,243	4,098	18,571	2,279	213	1,190	384	329	12,915	11,770	1,145
8	9,336	9,336	....	71	324	12	9,742	22,223	4,090	18,740	2,255	6	1,160	214	329	13,351	11,913	1,438
15	9,653	9,653	....	31	620	12	10,315	22,204	4,093	18,773	2,266	6	1,197	304	337	13,729	11,678	2,051
22	9,204	9,204	....	22	480	11	9,717	22,205	4,094	18,714	2,266	549	1,232	430	338	12,487	10,594	1,893
29	9,168	9,168	....	13	350	12	9,543	22,175	4,096	18,818	2,274	682	1,208	441	337	12,054	10,244	1,810
Oct. 6	9,387	9,387	....	13	363	12	9,775	22,176	4,098	18,883	2,279	1,013	1,242	391	337	11,903	10,206	1,697
13	9,062	9,062	....	18	270	12	9,362	22,155	4,099	18,978	2,281	380	1,254	367	335	12,021	10,413	1,608
20	8,914	8,914	....	11	443	12	9,380	22,132	4,101	19,019	2,284	530	1,262	175	342	12,002	10,595	1,407
27	9,291	9,291	....	13	369	12	9,686	22,132	4,103	19,090	2,295	530	1,318	341	342	12,005	10,943	1,062
Nov. 3	9,476	9,476	....	39	309	12	9,835	22,116	4,106	19,354	2,298	334	1,300	368	334	12,069	10,985	1,084
10	9,865	9,865	....	22	332	12	10,231	22,096	4,100	19,514	2,297	369	1,349	367	333	12,198	11,118	1,080

17	9,832	9,832	....	34	494	12	10,372	22,096	4,101	19,559	2,293	407	1,363	350	333	12,263	11,167	1,096
24	10,364	10,364	....	48	369	12	10,792	22,081	4,101	19,726	2,295	479	1,398	341	333	12,402	11,358	1,044
Dec. 1	10,447	10,447	....	53	362	12	10,874	22,065	4,101	19,940	2,299	275	1,422	208	334	12,562	11,466	1,096
8	11,016	11,016	....	108	406	11	11,540	22,044	4,102	20,135	2,301	686	1,448	216	331	12,569	11,651	918
15	11,014	11,014	....	90	589	11	11,704	22,004	4,097	20,235	2,293	379	1,442	180	344	12,932	11,694	1,238
22	11,551	11,551	....	70	827	11	12,459	22,004	4,097	20,382	2,325	967	1,486	378	344	12,677	11,758	919
29	11,615	11,615	....	101	704	10	12,430	22,004	4,096	20,428	2,316	764	1,513	395	345	12,769	11,643	1,126
1944																		
Jan. 5	11,651	11,651	....	31	680	10	12,372	21,938	4,094	20,436	2,314	961	1,381	371	338	12,602	11,698	904
12	11,855	11,855	....	47	402	11	12,315	21,938	4,092	20,404	2,318	638	1,445	400	339	12,801	11,797	1,004
19	11,913	11,913	....	41	454	11	12,419	21,938	4,093	20,408	2,327	404	1,522	438	338	13,014	11,986	1,028
26	12,026	12,026	....	24	324	10	12,385	21,928	4,093	20,387	2,331	351	1,531	463	340	13,002	11,940	1,062
Feb. 2	11,781	11,781	....	24	317	10	12,132	21,910	4,093	20,534	2,322	175	1,558	357	342	12,847	11,309	1,538
9	11,169	11,169	....	22	309	10	11,511	21,836	4,094	20,586	2,315	8	1,525	182	341	12,482	11,217	1,265
16	11,394	11,394	....	32	524	11	11,961	21,802	4,093	20,610	2,335	360	1,551	416	341	12,244	11,125	1,119
23	11,816	11,816	....	47	367	10	12,240	21,742	4,090	20,696	2,336	646	1,592	352	340	12,109	11,135	974
Mar. 1	11,624	11,624	....	37	371	10	12,042	21,712	4,091	20,823	2,350	140	1,574	240	338	12,380	11,276	1,104
8	12,029	12,029	....	52	347	10	12,438	21,670	4,090	20,963	2,340	269	1,568	337	339	12,383	11,426	957
15	12,110	12,110	....	65	457	10	12,643	21,670	4,089	21,006	2,342	77	1,540	382	351	12,705	11,561	1,144
22	12,243	12,243	....	65	405	10	12,722	21,600	4,090	20,934	2,333	495	1,543	350	352	12,405	11,496	909
29	12,297	12,297	....	83	359	10	12,749	21,600	4,092	21,037	2,329	753	1,564	353	352	12,053	11,409	644
Apr. 5	12,332	12,332	....	44	377	13	12,766	21,540	4,093	21,191	2,347	426	1,433	369	356	12,277	11,443	834
12	12,648	12,648	....	55	390	12	13,106	21,479	4,093	21,295	2,327	274	1,451	372	356	12,604	11,666	938
19	12,734	12,734	....	87	496	13	13,330	21,469	4,093	21,334	2,321	204	1,517	456	357	12,704	11,821	883
26	12,998	12,998	....	89	386	12	13,485	21,429	4,094	21,396	2,327	373	1,646	373	356	12,537	11,849	688
May 3	13,292	13,292	....	85	341	12	13,730	21,375	4,092	21,614	2,334	229	1,615	358	357	12,690	11,881	809
10	13,249	13,249	....	136	316	12	13,713	21,375	4,097	21,725	2,333	214	1,592	234	356	12,729	12,004	725
17	13,808	13,808	....	152	409	12	14,382	21,354	4,099	21,846	2,298	397	1,579	374	355	12,986	12,127	859
24	13,989	13,989	....	227	297	12	14,525	21,324	4,100	21,911	2,333	389	1,575	385	356	13,000	12,217	783
31	14,251	14,251	....	237	260	12	14,759	21,264	4,101	22,160	2,310	307	1,554	393	354	13,046	12,318	728
June 7	14,609	14,609	....	240	322	11	15,183	21,212	4,101	22,255	2,330	262	1,516	418	357	13,358	12,553	805
14	15,001	15,001	....	173	420	12	15,606	21,211	4,104	22,333	2,332	154	1,534	494	359	13,715	12,676	1,039
21	15,180	15,180	....	172	424	11	15,786	21,201	4,107	22,293	2,339	334	1,580	420	370	13,758	12,575	1,183
28	15,081	15,081	....	52	280	11	15,423	21,193	4,107	22,421	2,314	561	1,577	401	370	13,081	11,769	1,312
July 5	14,738	14,738	....	22	314	11	15,085	21,133	4,107	22,598	2,296	219	1,471	391	364	12,987	11,632	1,355
12	14,816	14,816	....	45	363	11	15,236	21,114	4,107	22,561	2,303	517	1,488	375	364	12,849	11,545	1,304
19	14,556	14,556	....	39	392	11	14,999	21,047	4,109	22,531	2,348	360	1,462	336	364	12,754	11,675	1,079
26	14,802	14,802	....	37	274	11	15,124	20,996	4,111	22,584	2,313	403	1,415	358	365	12,793	11,752	1,041
Aug. 2	14,891	14,891	....	36	310	11	15,249	20,996	4,112	22,734	2,339	261	1,431	340	368	12,884	11,857	1,027
9	15,222	15,222	....	62	309	11	15,604	20,996	4,108	22,910	2,340	487	1,446	344	371	12,810	11,883	927
16	15,231	15,231	....	53	387	10	15,682	20,998	4,109	23,020	2,345	317	1,440	364	368	12,935	11,981	954
23	15,592	15,592	....	107	289	10	15,999	20,947	4,112	23,047	2,404	549	1,405	362	370	12,922	12,100	822
30	15,852	15,852	....	85	219	10	16,167	20,946	4,114	23,221	2,407	318	1,397	382	370	13,132	12,248	884
Sept. 6	16,030	16,030	....	105	363	10	16,509	20,906	4,114	23,432	2,380	354	1,404	364	373	13,221	12,386	835
13	16,407	16,407	....	116	382	10	16,916	20,885	4,112	23,495	2,384	370	1,406	359	373	13,526	12,562	964
20	16,540	16,540	....	172	514	10	17,237	20,885	4,114	23,558	2,390	699	1,405	353	385	13,445	12,581	864
27	16,501	16,501	....	88	344	9	16,943	20,825	4,114	23,658	2,373	483	1,262	365	386	13,355	12,494	861
Oct. 4	16,660	16,660	....	33	397	9	17,099	20,824	4,113	23,881	2,372	347	1,245	367	391	13,433	12,545	888
11	17,016	17,016	....	148	330	9	17,503	20,725	4,113	24,099	2,366	211	1,221	347	389	13,708	12,719	989
18	17,087	17,087	....	186	514	9	17,795	20,728	4,114	24,157	2,362	315	1,238	360	391	13,814	12,919	895
25	17,261	17,261	....	322	307	9	17,899	20,727	4,115	24,216	2,359	229	1,245	362	391	13,940	13,079	861
Nov. 1	17,605	17,605	....	359	292	9	18,265	20,727	4,115	24,409	2,372	216	1,226	406	393	14,083	13,189	894
8	17,957	17,957	....	401	288	8	18,655	20,726	4,115	24,674	2,313	314	1,221	419	395	14,159	13,290	869
15	17,941	17,941	....	357	501	8	18,807	20,694	4,114	24,717	2,338	119	1,245	244	394	14,557	13,502	1,055
22	18,411	18,411	....	474	450	7	19,341	20,693	4,117	24,881	2,339	251	1,264	303	395	14,719	13,721	998
29	18,553	18,553	....	593	367	7	19,520	20,688	4,120	24,997	2,334	292	1,248	301	395	14,761	13,610	1,151
Dec. 6	18,311	18,311	....	383	429	6	19,130	20,668	4,122	25,107	2,337	258	1,229	407	397	14,184	12,924	1,260
13	18,577	18,577	....	176	551	7	19,311	20,667	4,123	25,163	2,348	503	1,165	432	397	14,092	12,908	1,184
20	19,009	19,009	....	217	880	6	20,113	20,646	4,127	25,280	2,369	1,250	1,200	421	407	13,958	12,803	1,155
27	19,064	19,064	....	153	598	6	19,821	20,639	4,131	25,335	2,377	901	1,210	391	408	13,969	12,709	1,260

For notes see p. 19.

1. MEMBER BANK RESERVES, RESERVE BANK CREDIT, AND RELATED ITEMS — Continued

D. WEDNESDAY FIGURES, 1941-60 — Continued

[In millions of dollars]

Date	Reserve Bank credit outstanding: U.S. Government securities: Total	Bought outright	Repurchase agreements	Discounts and advances	Float	All other [3]	Total	Gold stock	Treasury currency outstanding	Currency in circulation	Treasury cash holdings	Deposits, other than member bank reserves, with F. R. Banks: Treasury	Foreign	Other	Other Federal Reserve accounts	Member bank reserves: Total	Required [9]	Excess [9]
1945																		
Jan. 3	18,734	18,734	....	30	702	4	19,470	20,619	4,130	25,326	2,368	592	1,220	388	403	13,921	12,763	1,158
10	18,907	18,907	....	130	444	4	19,486	20,593	4,130	25,257	2,372	528	1,199	391	405	14,057	12,860	1,197
17	18,651	18,651	....	129	525	4	19,310	20,572	4,129	25,209	2,370	334	1,164	374	404	14,156	12,995	1,161
24	18,620	18,620	....	141	455	4	19,220	20,571	4,129	25,175	2,380	479	1,157	240	403	14,085	13,036	1,049
31	19,006	19,006	....	176	366	4	19,552	20,550	4,127	25,290	2,371	648	1,247	387	402	13,884	13,015	869
Feb. 7	19,062	19,062	....	200	438	4	19,703	20,548	4,126	25,411	2,372	593	1,248	395	409	13,950	13,028	922
14	19,181	19,181	....	231	502	4	19,918	20,507	4,124	25,533	2,389	547	1,271	377	409	14,022	13,047	975
21	19,231	19,231	....	294	474	4	20,003	20,506	4,124	25,652	2,384	517	1,291	381	410	13,999	13,148	851
28	19,439	19,439	....	321	394	4	20,158	20,506	4,122	25,751	2,355	460	1,192	389	410	14,228	13,263	965
Mar. 7	19,350	19,350	....	305	491	4	20,150	20,454	4,121	25,864	2,365	288	1,207	379	415	14,208	13,309	899
14	19,576	19,576	....	255	461	4	20,296	20,453	4,120	25,881	2,364	263	1,249	236	417	14,459	13,446	1,013
21	19,493	19,493	....	193	484	4	20,173	20,451	4,120	25,836	2,360	96	1,230	217	428	14,579	13,512	1,067
28	19,516	19,516	....	218	337	4	20,074	20,419	4,118	25,834	2,356	310	1,186	191	429	14,305	13,453	852
Apr. 4	19,580	19,580	....	220	451	4	20,255	20,418	4,117	25,865	2,379	335	1,175	244	438	14,353	13,419	934
11	20,091	20,091	....	323	345	4	20,763	20,417	4,118	25,939	2,364	409	1,195	358	439	14,593	13,647	946
18	20,153	20,153	....	341	474	4	20,973	20,396	4,117	26,068	2,374	430	1,191	402	437	14,582	13,776	806
25	20,444	20,444	....	508	354	4	21,310	20,374	4,120	26,074	2,371	651	1,168	395	437	14,708	13,873	835
May 2	20,479	20,479	....	569	354	5	21,406	20,374	4,130	26,204	2,382	423	1,159	412	438	14,892	13,965	927
9	20,720	20,720	....	551	314	4	21,589	20,352	4,132	26,312	2,384	447	1,072	392	438	15,029	14,068	961
16	20,668	20,668	....	487	427	5	21,587	20,351	4,137	26,372	2,376	102	1,135	406	438	15,246	14,201	1,045
23	20,929	20,929	....	724	322	5	21,980	20,271	4,142	26,399	2,319	526	1,187	405	440	15,117	14,251	866
30	21,023	21,023	....	886	345	4	22,258	20,270	4,141	26,500	2,315	426	1,159	460	439	15,371	14,258	1,113
June 6	20,896	20,896	....	912	394	4	22,207	20,268	4,145	26,513	2,314	352	1,188	357	444	15,452	14,354	1,098
13	21,103	21,103	....	852	388	4	22,347	20,268	4,146	26,533	2,292	170	1,231	320	443	15,771	14,534	1,237
20	21,507	21,507	....	307	470	4	22,287	20,265	4,145	26,536	2,297	347	1,269	441	452	15,354	13,900	1,454
27	21,693	21,693	....	202	312	3	22,211	20,263	4,144	26,628	2,314	687	1,298	476	454	14,760	13,398	1,362
July 4	21,745	21,745	....	39	461	3	22,249	20,213	4,145	26,834	2,285	667	1,207	440	450	14,722	13,269	1,453
11	21,544	21,544	....	73	408	3	22,028	20,214	4,145	26,932	2,230	585	1,243	374	453	14,570	13,434	1,136
18	21,613	21,613	....	126	427	3	22,170	20,213	4,144	26,901	2,274	690	1,194	358	450	14,660	13,612	1,048
25	21,570	21,570	....	229	326	4	22,129	20,212	4,144	26,926	2,279	594	1,129	411	449	14,699	13,705	994
Aug. 1	21,877	21,877	....	399	284	4	22,564	20,152	4,198	27,130	2,260	678	1,104	428	454	14,861	13,798	1,063
8	21,910	21,910	....	353	339	3	22,606	20,151	4,197	27,269	2,269	538	1,148	439	457	14,833	13,767	1,066
15	21,869	21,869	....	312	598	3	22,782	20,130	4,198	27,351	2,257	398	1,092	552	457	15,004	13,872	1,132
22	22,296	22,296	....	399	443	3	23,142	20,088	4,201	27,506	2,248	671	1,170	387	457	14,992	13,974	1,018
29	22,358	22,358	....	442	260	3	23,063	20,088	4,215	27,600	2,262	397	1,168	410	457	15,070	14,084	986
Sept. 5	22,435	22,435	....	377	377	3	23,192	20,088	4,216	27,750	2,269	304	1,135	394	464	15,180	14,214	966
12	22,808	22,808	....	457	409	3	23,677	20,096	4,216	27,793	2,267	598	1,115	423	465	15,329	14,365	964
19	22,965	22,965	....	301	438	3	23,707	20,095	4,222	27,777	2,268	428	1,084	441	474	15,552	14,513	1,039
26	23,186	23,186	....	422	282	3	23,892	20,093	4,222	27,729	2,263	961	1,051	456	475	15,274	14,381	893
Oct. 3	23,212	23,212	....	314	291	3	23,821	20,072	4,248	27,853	2,268	648	1,039	430	483	15,420	14,419	1,001
10	23,272	23,272	....	313	335	3	23,923	20,040	4,257	27,962	2,282	535	981	438	484	15,537	14,510	1,027
17	22,901	22,901	....	317	479	3	23,699	20,039	4,262	27,952	2,249	293	960	364	482	15,700	14,668	1,032
24	23,089	23,089	....	390	308	3	23,790	20,038	4,270	27,974	2,248	295	965	384	482	15,751	14,749	1,002
31	23,276	23,276	....	439	269	2	23,987	20,036	4,278	28,049	2,244	429	938	435	483	15,723	14,819	904
Nov. 7	23,076	23,076	....	508	290	2	23,877	20,035	4,285	28,137	2,268	261	914	396	483	15,737	14,809	928
14	23,448	23,448	....	595	453	2	24,498	20,034	4,284	28,178	2,265	580	872	441	485	15,994	14,831	1,163

21	23,343	23,343	....	630	356	3	24,331	20,032	4,297	28,198	2,272	410	902	457	484	15,937	14,894	1,043
28	23,646	23,646	....	791	323	3	24,764	20,031	4,297	28,169	2,269	557	875	476	484	16,261	14,968	1,293
Dec. 5	23,525	23,525	....	344	357	2	24,229	20,029	4,303	28,279	2,242	8	898	406	487	16,242	14,648	1,594
12	23,493	23,493	....	312	458	2	24,264	20,045	4,317	28,370	2,268	627	886	318	488	15,669	14,373	1,296
19	23,668	23,668	....	360	827	2	24,857	20,066	4,326	28,557	2,288	718	844	440	496	15,906	14,587	1,319
26	24,037	24,037	....	492	641	2	25,172	20,065	4,334	28,649	2,283	1,199	863	419	500	15,658	14,458	1,200
1946																		
Jan. 2	24,092	24,092	....	222	531	2	24,847	20,065	4,352	28,491	2,306	771	854	446	498	15,900	14,461	1,439
9	23,859	23,859	....	215	461	2	24,536	20,046	4,362	28,297	2,256	758	906	400	505	15,822	14,556	1,266
16	23,437	23,437	....	210	424	2	24,072	20,111	4,377	28,119	2,262	272	836	421	505	16,145	14,722	1,423
23	23,341	23,341	....	207	371	2	23,922	20,135	4,385	27,977	2,282	578	837	402	506	15,859	14,690	1,169
30	23,297	23,297	....	310	289	2	23,898	20,157	4,404	27,914	2,295	762	872	425	507	15,681	14,620	1,061
Feb. 6	23,227	23,227	....	289	322	2	23,840	20,157	4,413	27,929	2,306	716	828	398	516	15,717	14,602	1,115
13	23,253	23,253	....	411	268	2	23,933	20,157	4,424	27,967	2,301	864	750	423	516	15,693	14,547	1,146
20	23,017	23,017	....	353	415	2	23,787	20,233	4,434	27,955	2,318	940	808	426	516	15,490	14,540	950
27	22,972	22,972	....	380	323	2	23,677	20,233	4,447	27,938	2,317	826	781	422	518	15,555	14,516	1,039
Mar. 6	22,526	22,526	....	443	326	2	23,297	20,232	4,451	27,957	2,284	612	751	403	530	15,444	14,520	924
13	22,393	22,393	....	711	317	2	23,423	20,232	4,456	27,946	2,260	501	743	466	531	15,663	14,551	1,112
20	22,592	22,592	....	484	406	2	23,483	20,233	4,467	27,889	2,267	774	749	481	540	15,484	14,555	929
27	22,974	22,974	....	683	302	4	23,963	20,257	4,478	27,842	2,298	1,397	772	454	541	15,395	14,400	995
Apr. 3	21,969	21,969	....	687	276	4	22,936	20,255	4,485	27,912	2,271	533	705	308	550	15,396	14,324	1,072
10	22,232	22,232	....	353	254	7	22,846	20,253	4,492	27,955	2,259	260	707	454	550	15,406	14,466	940
17	22,103	22,103	....	326	419	9	22,857	20,251	4,514	27,948	2,259	334	708	430	548	15,395	14,552	843
24	22,304	22,304	....	324	264	10	22,901	20,247	4,536	27,877	2,260	385	730	429	547	15,457	14,621	836
May 1	22,579	22,579	....	225	265	14	23,084	20,251	4,535	27,888	2,267	409	729	281	548	15,747	14,636	1,111
8	22,732	22,732	....	207	262	18	23,219	20,248	4,534	27,958	2,266	314	746	416	550	15,751	14,737	1,014
15	22,660	22,660	....	145	428	19	23,252	20,245	4,534	27,950	2,265	504	686	424	550	15,652	14,736	916
22	22,643	22,643	....	163	311	15	23,132	20,245	4,532	27,961	2,262	562	660	409	550	15,505	14,805	700
29	22,983	22,983	....	237	324	13	23,556	20,242	4,533	28,106	2,265	681	608	430	553	15,689	14 859	830
June 5	22,780	22,780	....	252	405	13	23,450	20,272	4,534	28,159	2,285	394	619	445	555	15,799	15,061	738
12	23,270	23,270	....	251	360	14	23,896	20,271	4,537	28,128	2,280	860	535	434	556	15,909	15,076	833
19	22,691	22,691	....	251	496	16	23,454	20,272	4,536	28,116	2,260	419	552	432	566	15,916	15,245	671
26	23,385	23,385	....	231	350	19	23,986	20,269	4,539	28,135	2,262	970	519	431	568	15,910	15,043	867
July 3	23,003	23,003	....	238	429	24	23,694	20,270	4,540	28,395	2,249	507	505	466	567	15,815	15,085	730
10	23,394	23,394	....	292	304	30	24,019	20,271	4,537	28,335	2,254	664	514	602	568	15,889	15,064	825
17	23,230	23,230	....	204	418	44	23,895	20,271	4,538	28,241	2,249	513	561	605	568	15,968	15,109	859
24	23,652	23,652	....	219	319	39	24,229	20,269	4,539	28,187	2,263	674	893	580	563	15,877	15,124	753
31	23,633	23,633	....	245	251	35	24,164	20,267	4,540	28,254	2,250	513	824	578	562	15,991	15,135	856
Aug. 7	23,593	23,593	....	258	254	29	24,134	20,266	4,538	28,326	2,263	353	824	506	573	16,093	15,129	964
14	23,575	23,575	....	262	376	24	24,238	20,268	4,541	28,353	2,262	557	762	533	572	16,008	15,110	898
21	23,486	23,486	....	229	375	19	24,109	20,274	4,543	28,365	2,265	540	702	548	572	15,933	15,128	805
28	23,606	23,606	....	216	264	16	24,102	20,280	4,543	28,376	2,274	620	631	583	575	15,867	15,153	714
Sept. 4	23,387	23,387	....	291	321	12	24,011	20,284	4,543	28,506	2,281	293	608	580	581	15,989	15,211	778
11	23,291	23,291	....	249	386	9	23,935	20,288	4,545	28,499	2,280	199	692	430	581	16,086	15,332	754
18	23,421	23,421	....	262	534	7	24,224	20,288	4,545	28,453	2,265	359	651	460	588	16,280	15,408	872
25	23,866	23,866	....	294	421	4	24,585	20,301	4,547	28,448	2,279	928	668	544	590	15,975	15,251	724
Oct. 2	23,555	23,555	....	218	365	3	24,140	20,306	4,546	28,526	2,301	357	697	348	597	16,166	15,232	934
9	23,502	23,502	....	271	274	1	24,048	20,305	4,544	28,608	2,270	483	584	336	597	16,019	15,253	766
16	23,418	23,418	....	254	479	1	24,152	20,304	4,545	28,597	2,274	524	539	329	596	16,142	15,287	855
23	23,056	23,056	....	248	331	1	23,636	20,388	4,546	28,585	2,270	369	535	437	595	15,779	15,344	435
30	23,608	23,608	....	238	254	1	24,101	20,399	4,548	28,588	2,285	462	688	318	595	16,111	15,374	737
Nov. 6	23,515	23,515	....	376	215	1	24,107	20,405	4,548	28,750	2,276	408	667	300	598	16,060	15,423	637
13	23,684	23,684	....	397	483	1	24,565	20,420	4,548	28,761	2,294	577	622	422	598	16,259	15,421	838
20	23,522	23,522	....	329	461	1	24,314	20,461	4,548	28,689	2,285	633	596	425	597	16,098	15,480	618
27	23,682	23,682	....	283	450	1	24,416	20,469	4,548	28,815	2,271	665	641	313	598	16,131	15,488	643
Dec. 4	23,888	23,888	....	245	450	1	24,585	20,477	4,550	28,906	2,288	679	612	305	600	16,222	15,553	669
11	24,128	24,128	....	290	377	1	24,796	20,450	4,551	28,946	2,270	626	570	304	601	16,479	15,605	874
18	23,211	23,211	....	303	814	1	24,328	20,477	4,554	29,019	2,208	237	526	244	609	16,517	15,861	656
25	23,722	23,722	....	341	814	1	24,877	20,527	4,554	29,163	2,258	547	520	328	613	16,530	15,636	894

For notes see p. 19.

1. MEMBER BANK RESERVES, RESERVE BANK CREDIT, AND RELATED ITEMS — Continued

D. WEDNESDAY FIGURES, 1941-60 — Continued

[In millions of dollars]

Date	Reserve Bank credit outstanding: U.S. Government securities: Total	Reserve Bank credit outstanding: U.S. Government securities: Bought outright	Reserve Bank credit outstanding: U.S. Government securities: Repurchase agreements	Reserve Bank credit outstanding: Discounts and advances	Reserve Bank credit outstanding: Float	Reserve Bank credit outstanding: All other [3]	Reserve Bank credit outstanding: Total	Gold stock	Treasury currency outstanding	Currency in circulation	Treasury cash holdings	Deposits, other than member bank reserves, with F. R. Banks: Treasury	Deposits, other than member bank reserves, with F. R. Banks: Foreign	Deposits, other than member bank reserves, with F. R. Banks: Other	Other Federal Reserve accounts	Member bank reserves: Total	Member bank reserves: Required [9]	Member bank reserves: Excess [9]
1947																		
Jan. 1	23,350	23,350	....	163	580	1	24,093	20,529	4,562	28,952	2,272	393	508	314	607	16,139	15,535	604
8	23,733	23,733	....	247	395	1	24,375	20,531	4,561	28,748	2,281	401	648	318	614	16,457	15,554	903
15	23,327	23,327	....	243	535	1	24,105	20,567	4,560	28,518	2,291	409	711	257	615	16,431	15,581	850
22	23,430	23,430	....	238	532	1	24,201	20,692	4,559	28,369	2,295	862	731	274	612	16,308	15,582	726
29	23,863	23,863	....	317	334	1	24,514	20,808	4,559	28,265	2,325	1,536	679	342	612	16,124	15,461	663
Feb. 5	23,412	23,412	....	279	358	1	24,050	20,749	4,559	28,295	2,320	1,162	605	257	622	16,095	15,334	761
12	23,803	23,803	....	393	441	1	24,638	20,751	4,558	28,346	2,335	1,711	526	412	623	15,994	15,215	779
19	23,918	23,918	....	343	413	1	24,674	20,770	4,556	28,276	2,324	2,358	414	235	623	15,770	15,156	614
26	24,044	24,044	....	392	324	1	24,761	20,322	4,556	28,262	1,381	2,372	485	733	624	15,781	15,078	703
Mar. 5	23,242	23,242	....	239	322	1	23,804	20,376	4,557	28,335	1,331	1,407	396	713	626	15,930	15,130	800
12	23,247	23,247	....	237	294	1	23,780	20,403	4,557	28,330	1,335	1,429	523	648	627	15,847	15,129	718
19	22,411	22,411	....	234	400	1	23,047	20,413	4,557	28,242	1,335	713	513	635	636	15,943	15,270	673
26	22,810	22,810	....	287	389	1	23,486	20,438	4,556	28,170	1,355	1,600	458	601	637	15,658	15,099	559
Apr. 2	21,938	21,938	....	429	390	1	22,758	20,486	4,557	28,247	1,333	946	520	573	642	15,540	14,977	563
9	22,276	22,276	....	277	338	1	22,893	20,497	4,559	28,250	1,336	753	501	532	641	15,934	15,048	886
16	21,905	21,905	....	100	467	1	22,474	20,583	4,558	28,163	1,332	613	396	483	641	15,987	15,143	844
23	21,829	21,829	....	141	258	1	22,230	20,621	4,558	28,105	1,338	482	559	462	644	15,820	15,162	658
30	21,857	21,857	....	125	222	1	22,205	20,774	4,561	28,114	1,329	619	553	473	626	15,826	15,172	654
May 7	21,852	21,852	....	101	275	1	22,230	20,811	4,560	28,197	1,328	654	454	463	626	15,877	15,223	654
14	21,762	21,762	....	139	329	2	22,233	20,878	4,559	28,134	1,337	556	573	493	627	15,949	15,162	787
21	21,676	21,676	....	117	276	2	22,071	20,888	4,559	28,116	1,338	539	489	468	626	15,942	15,190	752
28	21,590	21,590	....	130	297	2	22,019	20,932	4,561	28,211	1,372	751	403	443	626	15,705	15,185	520
June 4	21,760	21,760	....	174	299	2	22,234	20,990	4,561	28,261	1,366	653	510	446	628	15,921	15,295	626
11	21,578	21,578	....	175	285	2	22,040	21,026	4,561	28,253	1,332	495	431	459	629	16,028	15,361	667
18	21,186	21,186	....	133	477	2	21,797	21,123	4,561	28,195	1,333	225	305	551	632	16,241	15,491	750
25	21,582	21,582	....	132	341	2	22,057	21,174	4,553	28,183	1,329	642	405	510	636	16,081	15,407	674
July 2	21,629	21,629	....	110	404	2	22,145	21,284	4,559	28,409	1,325	658	463	515	631	15,988	15,462	526
9	21,611	21,611	....	121	302	2	22,035	21,336	4,551	28,363	1,329	566	340	504	631	16,190	15,520	670
16	21,758	21,758	....	99	389	2	22,248	21,434	4,550	28,225	1,331	756	455	497	631	16,336	15,577	759
23	21,700	21,700	....	119	273	2	22,093	21,467	4,550	28,145	1,330	939	338	481	633	16,244	15,614	630
30	22,012	22,012	....	111	185	2	22,310	21,537	4,551	28,129	1,341	705	587	649	633	16,354	15,612	742
Aug. 6	21,869	21,869	....	123	218	2	22,211	21,602	4,552	28,206	1,330	728	550	521	621	16,409	15,668	741
13	22,030	22,030	....	183	280	2	22,494	21,611	4,551	28,223	1,329	1,053	519	481	623	16,428	15,649	779
20	22,097	22,097	....	239	298	2	22,636	21,666	4,551	28,239	1,330	1,265	493	494	624	16,407	15,686	721
27	22,107	22,107	....	135	234	2	22,478	21,766	4,550	28,302	1,335	915	541	582	626	16,493	15,718	775
Sept. 3	22,224	22,224	....	125	272	2	22,623	21,765	4,552	28,749	1,323	459	570	580	632	16,628	15,782	846
10	22,042	22,042	....	120	307	2	22,472	21,815	4,551	28,742	1,329	243	429	532	631	16,932	15,917	1,015
17	21,756	21,756	....	130	506	2	22,394	21,935	4,550	28,633	1,306	240	432	498	642	17,128	16,073	1,055
24	22,118	22,118	....	119	334	2	22,573	21,950	4,552	28,556	1,319	800	401	524	645	16,831	15,956	875
Oct. 1	22,392	22,392	....	156	377	6	22,931	21,955	4,551	28,559	1,316	1,053	320	512	644	17,034	16,049	985
8	22,355	22,355	....	111	380	5	22,852	22,092	4,551	28,632	1,328	909	353	484	646	17,142	16,073	1,069
15	22,218	22,218	....	146	439	4	22,807	22,153	4,551	28,656	1,324	836	332	485	648	17,229	16,075	1,154
22	21,772	21,772	....	125	447	4	22,348	22,225	4,552	28,569	1,337	608	447	477	650	17,037	16,180	857
29	22,129	22,129	....	373	283	4	22,789	22,294	4,552	28,519	1,338	1,355	450	466	649	16,859	16,138	721
Nov. 5	22,119	22,119	....	204	314	3	22,640	22,336	4,551	28,635	1,324	926	471	452	632	17,088	16,136	952
12	22,052	22,052	....	429	205	3	22,689	22,442	4,550	28,709	1,328	1,224	443	507	632	16,839	16,073	766

19	22,222	22,222	....	199	618	2	23,041	22,513	4,552	28,595	1,327	1,560	406	520	631	17,068	16,185	883
26	22,239	22,239	....	370	319	5	22,934	22,597	4,554	28,725	1,330	1,314	451	518	626	17,121	16,167	954
Dec. 3	22,120	22,120	....	262	444	4	22,830	22,680	4,553	28,817	1,342	1,256	466	519	624	17,038	16,184	854
10	21,985	21,985	....	249	377	5	22,617	22,708	4,556	28,874	1,331	934	517	475	618	17,132	16,197	935
17	21,657	21,657	....	168	908	5	22,738	22,723	4,557	28,923	1,332	616	469	481	615	17,581	16,416	1,165
24	21,900	21,900	....	283	826	2	23,011	22,743	4,556	29,111	1,318	929	462	506	608	17,377	16,304	1,073
31	22,559	22,559	....	85	535	1	23,181	22,754	4,562	28,868	1,336	870	392	569	563	17,899	16,400	1,499
1948																		
Jan. 7	21,683	21,683	....	163	471	1	22,320	22,762	4,560	28,658	1,340	562	485	524	569	17,503	16,337	1,166
14	21,896	21,896	....	165	506	1	22,568	22,790	4,559	28,374	1,333	819	456	502	569	17,863	16,326	1,537
21	21,540	21,540	....	168	515	3	22,227	22,829	4,559	28,211	1,323	1,268	425	489	565	17,334	16,341	993
28	21,987	21,987	....	281	388	2	22,658	22,894	4,558	28,086	1,332	1,945	406	482	555	17,305	16,265	1,040
Feb. 4	20,523	20,523	....	240	410	2	21,175	22,934	4,560	28,124	1,309	616	506	469	561	17,084	16,171	913
11	20,817	20,817	....	578	334	3	21,732	22,933	4,559	28,189	1,308	1,187	442	502	558	17,037	16,036	1,001
18	20,943	20,943	....	295	539	4	21,782	22,981	4,557	28,053	1,335	1,725	421	478	558	16,750	15,985	765
25	21,034	21,034	....	279	390	4	21,707	23,028	4,557	28,054	1,326	1,656	449	452	557	16,799	15,835	964
Mar. 3	21,071	21,071	....	258	517	5	21,851	23,036	4,559	28,024	1,333	954	578	449	557	17,552	16,395	1,157
10	20,678	20,678	....	298	348	2	21,326	23,083	4,559	28,006	1,331	751	476	479	559	17,366	16,389	977
17	20,373	20,373	....	363	447	4	21,187	23,119	4,559	27,920	1,325	677	525	481	585	17,351	16,447	904
24	20,607	20,607	....	447	371	3	21,429	23,135	4,557	27,851	1,336	1,458	511	507	589	16,870	16,186	684
31	20,887	20,887	....	430	287	4	21,607	23,137	4,559	27,781	1,325	1,972	486	514	588	16,639	15,984	655
Apr. 7	20,477	20,477	....	261	343	4	21,085	23,147	4,558	27,833	1,329	1,140	498	496	590	16,905	16,083	822
14	20,593	20,593	....	221	313	2	21,130	23,152	4,558	27,774	1,320	1,177	448	480	590	17,050	16,156	894
21	20,394	20,394	....	233	334	4	20,966	23,159	4,557	27,718	1,336	1,283	422	489	589	16,845	16,144	701
28	20,440	20,440	....	259	251	2	20,952	23,167	4,561	27,682	1,326	1,185	387	469	587	17,043	16,164	879
May 5	20,251	20,251	....	230	372	2	20,856	23,176	4,561	27,762	1,329	1,114	370	440	545	17,033	16,216	817
12	20,348	20,348	....	250	439	1	21,038	23,225	4,560	27,762	1,319	1,319	374	418	544	17,087	16,203	884
19	20,098	20,098	....	225	350	1	20,674	23,245	4,559	27,690	1,329	1,612	369	426	546	16,506	16,212	294
26	20,592	20,592	....	321	286	1	21,201	23,295	4,561	27,700	1,333	1,788	372	416	546	16,901	16,178	723
June 2	20,683	20,683	....	239	368	1	21,292	23,343	4,562	27,895	1,335	1,567	342	412	551	17,094	16,153	941
9	20,349	20,349	....	312	293	1	20,955	23,362	4,560	27,864	1,337	1,144	371	457	551	17,154	16,246	908
16	20,749	20,749	....	294	474	2	21,519	23,515	4,560	27,808	1,331	984	357	522	593	17,999	16,867	1,132
23	21,010	21,010	....	353	356	2	21,721	23,523	4,561	27,792	1,317	1,863	364	463	597	17,408	16,680	728
30	21,366	21,366	....	266	267	1	21,900	23,532	4,565	27,903	1,327	1,928	405	454	592	17,389	16,647	742
July 7	21,535	21,535	....	398	309	1	22,243	23,584	4,562	28,142	1,334	1,841	441	437	612	17,584	16,581	1,003
14	21,521	21,521	....	316	301	1	22,139	23,593	4,562	27,959	1,331	1,861	442	456	613	17,631	16,694	937
21	21,326	21,326	....	285	276	1	21,888	23,650	4,561	27,864	1,324	1,879	430	490	610	17,503	16,780	723
28	21,209	21,209	....	327	186	1	21,723	23,670	4,563	27,821	1,329	1,822	377	498	576	17,534	16,775	759
Aug. 4	21,378	21,378	....	283	235	1	21,897	23,679	4,564	27,922	1,330	1,852	388	472	570	17,606	16,876	730
11	21,566	21,566	....	293	204	1	22,064	23,688	4,564	27,966	1,324	1,756	385	480	569	17,834	16,831	1,003
18	21,551	21,551	....	302	272	1	22,125	23,708	4,565	27,979	1,322	1,963	394	572	566	17,603	16,874	729
25	21,460	21,460	....	324	209	1	21,993	23,711	4,564	27,965	1,324	1,902	371	472	568	17,668	16,857	811
Sept. 1	21,411	21,411	....	318	207	1	21,937	23,725	4,568	28,072	1,323	1,693	413	442	564	17,724	16,871	853
8	21,240	21,240	....	310	283	1	21,834	23,793	4,571	28,287	1,326	1,331	406	465	565	17,817	16,891	926
15	21,205	21,205	....	284	432	1	21,921	23,850	4,571	28,156	1,321	661	412	463	592	18,737	17,090	1,647
22	21,860	21,860	....	309	375	1	22,545	23,865	4,570	28,083	1,319	1,436	401	457	590	18,694	17,715	979
29	23,282	23,282	....	357	313	1	23,953	23,872	4,573	28,080	1,324	1,660	410	454	586	19,884	18,944	940
Oct. 6	23,143	23,143	....	296	267	1	23,707	23,888	4,572	28,202	1,324	1,596	400	467	596	19,584	18,977	607
13	23,303	23,303	....	500	163	1	23,967	23,965	4,572	28,284	1,317	1,551	455	461	596	19,840	18,911	929
20	23,192	23,192	....	289	387	1	23,869	23,983	4,574	28,157	1,326	1,530	455	458	590	19,910	19,040	870
27	23,242	23,242	....	300	253	1	23,797	23,996	4,575	28,091	1,322	1,524	441	447	584	19,960	19,086	874
Nov. 3	23,239	23,239	....	320	169	1	23,729	24,007	4,578	28,254	1,317	1,473	463	423	539	19,846	18,988	858
10	23,144	23,144	....	326	457	1	23,929	24,097	4,579	28,337	1,317	1,553	434	478	539	19,947	19,025	922
17	22,930	22,930	....	282	621	1	23,834	24,110	4,579	28,215	1,324	1,591	472	429	540	19,953	19,138	815
24	22,993	22,993	....	582	365	1	23,941	24,150	4,580	28,305	1,317	1,650	466	456	542	19,934	19,104	830
Dec. 1	23,165	23,165	....	306	311	1	23,783	24,165	4,583	28,322	1,338	1,527	489	438	541	19,877	19,094	783
8	23,004	23,004	....	399	323	1	23,727	24,218	4,585	28,415	1,314	1,540	512	474	548	19,727	19,067	660
15	22,993	22,993	....	267	658	1	23,919	24,230	4,585	28,369	1,327	969	531	463	641	20,435	19,219	1,216
22	22,845	22,845	....	426	949	1	24,221	24,234	4,584	28,560	1,326	1,575	549	484	647	19,899	19,237	662
29	23,347	23,347	....	255	511	1	24,113	24,236	4,585	28,325	1,329	1,283	614	493	652	20,238	19,180	1,058

For notes see p. 19.

1. MEMBER BANK RESERVES, RESERVE BANK CREDIT, AND RELATED ITEMS — Continued

D. WEDNESDAY FIGURES, 1941-60 — Continued

[In millions of dollars]

Date	Reserve Bank credit outstanding							Gold stock	Treasury currency outstanding	Currency in circulation	Treasury cash holdings	Deposits, other than member bank reserves, with F. R. Banks			Other Federal Reserve accounts	Member bank reserves		
	U.S. Government securities			Discounts and advances	Float	All other [3]	Total					Treasury	Foreign	Other		Total	Required [9]	Excess [9]
	Total	Bought outright	Repurchase agreements															
1949																		
Jan. 5	22,919	22,919	....	229	578	1	23,727	24,249	4,586	28,151	1,322	951	672	495	597	20,375	19,244	1,131
12	22,465	22,465	....	364	363	1	23,193	24,253	4,586	27,919	1,323	939	671	473	600	20,105	19,118	987
19	22,117	22,117	....	242	639	1	22,999	24,264	4,586	27,717	1,327	804	715	552	603	20,133	19,183	950
26	22,039	22,039	....	458	462	1	22,960	24,268	4,587	27,561	1,333	1,135	680	458	613	20,035	19,113	922
Feb. 2	22,215	22,215	....	297	313	1	22,827	24,279	4,588	27,556	1,327	1,284	731	472	613	19,711	19,072	639
9	22,350	22,350	....	251	234	1	22,836	24,279	4,587	27,557	1,327	1,430	718	457	614	19,597	18,921	676
16	22,303	22,303	....	238	384	1	22,926	24,284	4,586	27,480	1,323	1,754	729	449	615	19,447	18,841	606
23	22,358	22,358	....	303	185	1	22,847	24,290	4,586	27,551	1,326	1,591	750	443	620	19,441	18,754	687
Mar. 2	21,837	21,837	....	242	342	1	22,422	24,290	4,587	27,557	1,320	877	750	482	628	19,684	18,872	812
9	21,529	21,529	....	203	270	1	22,003	24,295	4,587	27,577	1,320	711	745	478	632	19,424	18,787	637
16	21,500	21,500	....	429	418	1	22,348	24,305	4,588	27,500	1,324	591	740	487	662	19,936	18,946	990
23	21,675	21,675	....	594	243	1	22,512	24,307	4,588	27,423	1,327	1,432	707	489	670	19,360	18,655	705
30	21,828	21,828	....	298	251	1	22,378	24,311	4,591	27,403	1,320	1,678	694	496	671	19,019	18,503	516
Apr. 6	21,597	21,597	....	213	333	1	22,143	24,317	4,591	27,514	1,329	1,116	611	493	676	19,311	18,479	832
13	21,491	21,491	....	232	332	1	22,056	24,321	4,592	27,507	1,318	1,028	594	516	678	19,327	18,505	822
20	21,288	21,288	....	453	308	1	22,050	24,324	4,589	27,408	1,333	1,054	600	494	678	19,398	18,519	879
27	21,208	21,208	....	266	230	1	21,705	24,329	4,592	27,356	1,330	1,146	588	505	679	19,020	18,492	528
May 4	20,839	20,839	....	480	257	1	21,576	24,334	4,592	27,447	1,324	990	531	514	623	19,073	18,161	912
11	20,130	20,130	....	203	225	1	20,559	24,335	4,592	27,452	1,314	913	500	517	625	18,164	17,285	879
18	19,706	19,706	....	773	255	1	20,735	24,338	4,591	27,392	1,313	1,026	494	511	627	18,302	17,248	1,054
25	19,691	19,691	....	171	185	1	20,048	24,339	4,591	27,367	1,312	668	483	495	627	18,027	17,305	722
June 1	19,767	19,767	....	158	219	1	20,145	24,342	4,595	27,515	1,321	622	453	458	637	18,076	17,288	788
8	19,594	19,594	....	157	204	1	19,956	24,381	4,596	27,484	1,315	378	482	464	640	18,170	17,249	921
15	19,461	19,461	....	139	310	1	19,911	24,423	4,596	27,391	1,309	9	468	438	708	18,606	17,387	1,219
22	19,166	19,166	....	671	276	1	20,113	24,421	4,596	27,345	1,304	508	477	466	715	18,314	17,348	966
29	19,517	19,442	75	150	208	1	19,875	24,466	4,597	27,426	1,324	497	507	451	720	18,013	17,334	679
July 6	19,343	19,343	....	114	321	1	19,779	24,471	4,597	27,659	1,306	262	485	413	741	17,980	16,518	1,462
13	18,842	18,842	....	140	296	1	19,279	24,513	4,596	27,480	1,317	371	508	465	741	17,506	16,493	1,013
20	18,474	18,474	....	360	261	1	19,096	24,518	4,595	27,366	1,310	449	526	404	739	17,415	16,522	893
27	18,490	18,490	....	417	168	1	19,075	24,520	4,594	27,333	1,307	447	467	409	741	17,486	16,586	900
Aug. 3	18,693	18,693	....	298	221	1	19,213	24,562	4,593	27,419	1,312	411	494	424	689	17,619	16,490	1,129
10	18,606	18,606	....	138	180	1	18,924	24,568	4,592	27,409	1,314	370	494	461	691	17,347	16,513	834
17	18,226	18,226	....	240	227	1	18,694	24,608	4,592	27,383	1,313	444	493	477	689	17,096	15,799	1,297
24	17,803	17,803	....	115	162	1	18,081	24,610	4,591	27,328	1,321	485	464	484	690	16,509	15,596	913
31	17,524	17,447	77	531	170	1	18,225	24,608	4,593	27,393	1,308	610	439	475	690	16,512	15,337	1,175
Sept. 7	17,413	17,413	....	116	250	1	17,780	24,647	4,592	27,589	1,317	472	463	493	690	15,995	15,064	931
14	17,250	17,250	....	123	430	1	17,804	24,649	4,592	27,454	1,312	334	422	509	691	16,322	15,207	1,115
21	17,154	17,154	....	146	332	1	17,633	24,691	4,591	27,365	1,314	801	435	527	713	15,760	15,244	516
28	17,852	17,824	28	300	244	1	18,397	24,602	4,590	27,348	1,311	1,170	517	512	715	16,016	15,139	877
Oct. 5	17,961	17,961	....	112	331	1	18,406	24,604	4,593	27,476	1,321	612	549	527	734	16,384	15,242	1,142
12	17,779	17,779	....	109	413	1	18,301	24,604	4,592	27,546	1,296	554	558	689	734	16,119	15,211	908
19	17,666	17,666	....	122	368	1	18,157	24,585	4,591	27,427	1,310	317	576	566	732	16,405	15,330	1,075
26	17,403	17,403	....	138	291	1	17,833	24,584	4,591	27,328	1,313	374	614	550	732	16,098	15,314	784
Nov. 2	17,533	17,533	....	611	271	1	18,416	24,583	4,591	27,382	1,318	545	661	558	690	16,437	15,319	1,118
9	17,706	17,706	....	319	159	1	18,185	24,532	4,592	27,528	1,312	415	689	531	690	16,145	15,262	883

16	17,789	17,789	....	124	437	1	18,351	24,530	4,592	27,397	1,323	408	693	531	690	16,432	15,346	1,086
23	17,669	17,669	....	133	287	2	18,091	24,530	4,596	27,508	1,315	410	745	561	691	15,987	15,361	626
30	17,682	17,682	....	322	261	2	18,267	24,479	4,596	27,543	1,317	517	726	512	689	16,038	15,367	671
Dec. 7	17,931	17,931	....	407	287	2	18,628	24,477	4,596	27,699	1,309	441	764	507	690	16,291	15,395	896
14	18,169	18,169	....	107	453	2	18,731	24,476	4,596	27,701	1,314	393	766	507	690	16,433	15,561	872
21	18,538	18,538	....	128	840	2	19,508	24,427	4,595	27,833	1,309	1,027	743	524	756	16,337	15,523	814
28	18,789	18,789	....	142	446	2	19,379	24,427	4,598	27,765	1,314	987	763	517	758	16,299	15,462	837
1950																		
Jan. 4	18,829	18,829	....	95	545	2	19,471	24,427	4,597	27,551	1,319	547	758	546	719	17,055	15,597	1,458
11	18,230	18,230	....	99	313	2	18,644	24,426	4,596	27,311	1,313	255	836	545	720	16,686	15,593	1,093
18	17,872	17,872	....	97	412	2	18,383	24,426	4,596	27,121	1,315	381	910	470	720	16,487	15,630	857
25	17,764	17,764	....	120	414	2	18,300	24,425	4,596	26,913	1,321	539	934	474	721	16,419	15,617	802
Feb. 1	17,855	17,855	....	456	307	2	18,620	24,395	4,599	26,928	1,318	637	917	561	720	16,532	15,534	998
8	17,656	17,656	....	223	264	2	18,146	24,345	4,598	26,985	1,313	366	904	528	727	16,265	15,456	809
15	17,781	17,781	....	267	531	2	18,581	24,343	4,598	26,993	1,313	671	890	528	728	16,400	15,383	1,017
22	17,625	17,625	....	94	382	2	18,103	24,345	4,598	27,016	1,311	371	885	593	731	16,139	15,421	718
Mar. 1	17,757	17,757	....	314	381	2	18,454	24,345	4,600	27,060	1,316	555	885	559	736	16,288	15,347	941
8	17,846	17,846	....	87	427	3	18,363	24,345	4,601	27,105	1,322	433	898	557	739	16,258	15,261	997
15	17,791	17,791	....	71	399	3	18,264	24,320	4,601	27,023	1,307	9	880	436	759	16,771	15,405	1,366
22	17,573	17,573	....	186	274	3	18,036	24,271	4,600	26,972	1,308	759	839	300	761	15,969	15,324	645
29	17,516	17,516	....	365	261	3	18,144	24,246	4,599	26,969	1,321	997	879	276	766	15,782	15,268	514
Apr. 5	17,572	17,572	....	168	389	3	18,132	24,246	4,601	27,133	1,317	622	883	284	769	15,971	15,209	762
12	17,597	17,557	40	160	309	3	18,068	24,247	4,600	27,072	1,313	587	896	281	769	15,996	15,248	748
19	17,410	17,410	....	137	379	3	17,928	24,247	4,600	26,992	1,319	647	905	357	771	15,786	15,265	521
26	17,640	17,640	....	218	280	3	18,141	24,247	4,600	26,962	1,316	833	914	295	771	15,898	15,243	655
May 3	17,711	17,711	....	121	357	3	18,192	24,247	4,602	27,051	1,326	678	996	291	712	15,986	15,224	762
10	17,591	17,591	....	90	294	3	17,978	24,249	4,602	27,041	1,318	533	1,018	296	717	15,907	15,147	760
17	17,401	17,401	....	79	518	3	18,001	24,230	4,601	26,980	1,294	426	1,022	271	716	16,123	15,275	848
24	17,290	17,290	....	106	285	3	17,683	24,230	4,601	26,908	1,292	428	969	276	719	15,922	15,305	617
31	17,389	17,389	....	306	236	3	17,935	24,231	4,606	27,090	1,309	588	988	266	718	15,814	15,288	526
June 7	17,672	17,672	....	94	374	3	18,143	24,232	4,605	27,079	1,309	472	1,051	270	733	16,067	15,350	717
14	17,693	17,693	....	79	495	3	18,270	24,232	4,604	26,993	1,304	319	1,072	374	734	16,309	15,433	876
21	17,679	17,679	....	75	505	3	18,261	24,231	4,604	26,926	1,294	529	1,124	271	784	16,169	15,522	647
28	18,217	18,217	....	69	278	3	18,567	24,230	4,608	27,026	1,306	866	1,140	300	778	15,988	15,462	526
July 5	18,586	18,586	....	84	278	3	18,950	24,231	4,607	27,315	1,302	645	1,180	290	802	16,254	15,463	791
12	18,294	18,294	....	65	396	3	18,757	24,207	4,606	27,169	1,309	383	1,180	277	804	16,448	15,544	904
19	17,869	17,869	....	200	404	3	18,475	24,207	4,606	27,029	1,310	525	1,202	261	803	16,157	15,527	630
26	17,964	17,964	....	350	319	3	18,636	24,157	4,605	26,915	1,315	504	1,174	265	809	16,415	15,585	830
Aug. 2	18,143	18,123	20	301	316	2	18,762	24,136	4,609	27,000	1,304	564	1,209	278	757	16,395	15,553	842
9	18,349	18,273	76	263	290	2	18,904	24,035	4,608	27,015	1,309	667	1,141	290	759	16,366	15,535	831
16	18,334	18,261	73	106	447	2	18,889	23,954	4,608	26,976	1,309	717	1,105	287	759	16,298	15,613	685
23	18,577	18,577	....	115	189	2	18,883	23,803	4,609	26,963	1,308	562	993	279	748	16,442	15,686	756
30	18,584	18,584	....	107	286	2	18,979	23,752	4,611	27,042	1,308	676	1,006	298	728	16,285	15,767	518
Sept. 6	18,942	18,942	....	99	394	2	19,438	23,577	4,613	27,259	1,311	511	928	292	716	16,611	15,747	864
13	19,064	19,064	....	71	527	2	19,665	23,576	4,613	27,151	1,305	648	872	309	703	16,865	15,934	931
20	18,526	18,526	....	51	589	2	19,169	23,525	4,613	27,081	1,301	654	892	312	768	16,299	15,946	353
27	19,353	19,341	12	120	599	2	20,075	23,474	4,614	27,060	1,307	1,144	910	280	762	16,699	15,837	862
Oct. 4	19,375	19,375	....	44	550	2	19,972	23,482	4,617	27,188	1,308	848	987	301	813	16,626	15,848	778
11	19,507	19,507	....	67	468	2	20,044	23,432	4,618	27,339	1,316	508	1,045	287	809	16,789	15,829	960
18	19,506	19,506	....	38	879	2	20,426	23,291	4,617	27,228	1,313	449	1,016	276	807	17,245	15,995	1,250
25	19,229	19,229	....	50	471	2	19,753	23,290	4,618	27,121	1,300	420	1,072	295	805	16,649	15,962	687
Nov. 1	19,291	19,291	....	111	456	2	19,860	23,249	4,622	27,219	1,304	452	1,010	325	749	16,674	15,947	727
8	19,311	19,311	....	291	249	2	19,853	23,198	4,622	27,388	1,292	298	1,028	296	747	16,625	15,906	719
15	19,425	19,425	....	71	672	2	20,171	23,148	4,621	27,296	1,304	341	965	234	746	17,054	16,044	1,010
22	19,296	19,296	....	247	617	2	20,162	23,097	4,622	27,450	1,281	541	934	307	746	16,622	16,084	538
29	19,569	19,531	38	240	690	2	20,501	23,037	4,626	27,543	1,298	564	921	297	742	16,799	16,120	679
Dec. 6	20,239	20,239	....	110	571	2	20,922	22,976	4,628	27,698	1,294	540	928	292	726	17,049	16,100	949
13	20,529	20,529	....	69	744	2	21,344	22,926	4,628	27,759	1,294	451	919	294	716	17,465	16,365	1,100
20	20,227	20,227	....	54	1,581	2	21,864	22,796	4,630	27,929	1,291	685	900	308	760	17,416	16,550	866
27	20,337	20,303	34	301	1,079	2	21,720	22,795	4,631	27,916	1,295	786	921	295	760	17,174	16,415	759

For notes see p. 19.

1. MEMBER BANK RESERVES, RESERVE BANK CREDIT, AND RELATED ITEMS — Continued

D. WEDNESDAY FIGURES, 1941-60 — Continued

[In millions of dollars]

Date	Reserve Bank credit outstanding: U.S. Government securities: Total	U.S. Government securities: Bought outright	U.S. Government securities: Repurchase agreements	Discounts and advances	Float	All other [3]	Total	Gold stock	Treasury currency outstanding	Currency in circulation	Treasury cash holdings	Deposits, other than member bank reserves, with F. R. Banks: Treasury	Foreign	Other	Other Federal Reserve accounts	Member bank reserves: Total	Required [9]	Excess [9]
1951																		
Jan. 3	20,571	20,571	....	28	1,279	3	21,879	22,706	4,634	27,685	1,299	546	942	308	747	17,691	16,500	1,191
10	20,461	20,461	....	73	697	3	21,235	22,546	4,635	27,415	1,308	273	858	315	745	17,502	16,391	1,111
17	20,798	20,798	....	100	1,021	3	21,923	22,494	4,635	27,200	1,303	105	904	209	743	18,587	17,618	969
24	20,545	20,545	....	272	787	3	21,608	22,443	4,635	27,028	1,303	256	850	245	743	18,260	17,610	650
31	21,484	21,411	73	798	765	3	23,051	22,392	4,638	27,048	1,297	807	866	340	737	18,984	18,047	937
Feb. 7	21,641	21,611	30	643	973	4	23,260	22,341	4,638	27,125	1,307	795	887	313	736	19,075	18,249	826
14	21,808	21,798	10	294	1,225	4	23,330	22,260	4,637	27,159	1,292	864	916	310	734	18,952	18,211	741
21	21,854	21,854	....	196	1,229	4	23,283	22,207	4,637	27,164	1,277	796	888	335	733	18,934	18,357	577
28	21,881	21,881	....	398	905	4	23,188	22,086	4,640	27,188	1,293	465	839	333	729	19,066	18,366	700
Mar. 7	22,179	22,179	....	207	836	4	23,226	21,951	4,639	27,219	1,308	495	855	210	724	19,004	18,288	716
14	22,426	22,426	....	132	1,089	4	23,652	21,900	4,639	27,167	1,283	420	856	246	721	19,498	18,456	1,042
21	22,348	22,348	....	151	1,105	4	23,607	21,856	4,638	27,121	1,295	608	840	202	734	19,301	18,724	577
28	22,606	22,532	74	471	769	6	23,852	21,855	4,637	27,038	1,299	1,052	898	299	736	19,023	18,535	488
Apr. 4	22,914	22,914	....	126	768	5	23,813	21,806	4,640	27,138	1,304	711	849	364	753	19,141	18,495	646
11	23,086	23,086	....	92	712	5	23,895	21,806	4,640	27,166	1,287	411	828	362	753	19,533	18,546	987
18	23,086	23,086	....	113	1,030	5	24,234	21,807	4,640	27,157	1,293	621	867	317	752	19,674	18,558	1,116
25	22,940	22,940	....	149	695	5	23,789	21,807	4,641	27,122	1,296	678	892	320	753	19,176	18,482	694
May 2	22,716	22,716	....	264	739	5	23,724	21,755	4,643	27,255	1,294	707	909	317	697	18,942	18,486	456
9	22,544	22,519	25	422	736	5	23,706	21,755	4,643	27,315	1,298	767	894	301	696	18,833	18,270	563
16	22,397	22,347	50	542	969	5	23,913	21,755	4,643	27,287	1,297	745	911	303	695	19,072	18,306	766
23	22,413	22,388	25	226	767	5	23,411	21,755	4,642	27,251	1,290	765	884	317	696	18,606	18,315	291
30	22,293	22,268	25	540	559	5	23,396	21,755	4,642	27,461	1,294	620	895	322	693	18,508	18,202	306
June 6	22,653	22,653	....	128	759	5	23,546	21,756	4,644	27,520	1,303	139	900	202	684	19,198	18,335	863
13	22,758	22,758	....	179	840	6	23,783	21,756	4,647	27,499	1,289	129	913	182	686	19,487	18,417	1,070
20	22,806	22,806	....	165	1,173	5	24,150	21,755	4,648	27,479	1,285	433	905	194	774	19,482	18,642	840
27	22,843	22,843	....	220	846	5	23,916	21,755	4,650	27,601	1,286	418	947	192	775	19,102	18,564	538
July 4	22,977	22,944	33	181	806	6	23,970	21,756	4,654	27,948	1,287	179	855	159	764	19,189	18,480	709
11	23,092	23,055	37	236	933	6	24,267	21,757	4,656	27,893	1,296	253	910	197	768	19,364	18,459	905
18	23,081	23,073	8	300	1,218	6	24,605	21,758	4,656	27,781	1,296	612	867	316	766	19,380	18,465	915
25	23,057	22,993	64	78	922	6	24,063	21,759	4,658	27,706	1,305	424	880	311	767	19,088	18,440	648
Aug. 1	23,081	22,988	93	408	788	6	24,282	21,759	4,663	27,842	1,308	557	828	347	722	19,099	18,430	669
8	23,118	23,039	79	200	722	6	24,046	21,759	4,665	27,904	1,298	203	871	145	720	19,328	18,441	887
15	23,151	23,039	112	242	961	6	24,360	21,800	4,666	27,925	1,288	495	867	246	719	19,285	18,468	817
22	23,084	23,040	44	214	871	5	24,175	21,800	4,667	27,932	1,292	434	825	271	718	19,172	18,517	655
29	23,066	23,040	26	278	652	6	24,001	21,800	4,668	28,034	1,291	557	784	215	717	18,871	18,485	386
Sept. 5	23,079	23,057	22	243	678	6	24,006	21,854	4,672	28,262	1,299	408	781	241	714	18,825	18,406	419
12	23,108	23,055	53	325	945	6	24,384	21,853	4,673	28,216	1,294	474	780	267	713	19,167	18,555	612
19	23,135	23,118	17	359	1,284	5	24,783	21,934	4,674	28,140	1,285	477	757	166	730	19,835	18,864	971
26	23,474	23,373	101	216	983	5	24,677	22,013	4,676	28,137	1,288	816	769	255	731	19,369	18,837	532
Oct. 3	24,039	24,039	....	69	917	5	25,030	22,015	4,680	28,320	1,284	397	725	241	753	20,004	18,843	1,161
10	24,072	24,072	....	79	870	5	25,025	22,055	4,680	28,448	1,286	335	767	235	750	19,939	18,868	1,071
17	23,848	23,848	....	69	1,195	5	25,117	22,105	4,681	28,385	1,296	326	705	270	851	20,068	18,950	1,118
24	23,666	23,666	....	152	1,019	5	24,841	22,144	4,683	28,301	1,291	509	655	231	850	19,833	19,144	689
31	23,552	23,552	....	186	685	4	24,427	22,233	4,688	28,417	1,283	493	556	262	780	19,557	19,060	497
Nov. 7	23,507	23,507	....	243	840	5	24,595	22,284	4,686	28,534	1,291	452	568	275	778	19,667	18,988	679
14	23,397	23,397	....	274	926	4	24,602	22,283	4,688	28,601	1,284	245	594	221	776	19,850	18,976	874

21	23,275	23,275	....	227	1,238	4	24,745	22,333	4,689	28,701	1,285	364	578	222	774	19,843	19,211	632
28	23,239	23,239	....	483	953	4	24,679	22,332	4,693	28,742	1,288	548	549	201	774	19,603	19,229	374
Dec. 5	23,239	23,239	....	959	879	4	25,081	22,381	4,699	28,891	1,292	501	570	217	770	19,919	19,196	723
12	23,239	23,239	....	710	1,027	4	24,980	22,382	4,700	29,037	1,284	266	527	213	770	19,964	19,317	647
19	23,239	23,239	....	449	2,053	4	25,745	22,491	4,703	29,263	1,269	6	519	257	827	20,798	19,767	1,031
26	23,503	23,345	158	797	1,272	5	25,576	22,621	4,704	29,403	1,289	289	610	270	832	20,208	19,637	571
1952																		
Jan. 2	23,658	23,605	53	105	1,057	4	24,825	22,697	4,706	29,143	1,275	8	523	171	745	20,364	19,685	679
9	23,452	23,452	....	198	900	5	24,554	22,772	4,707	28,800	1,280	69	529	242	743	20,369	19,551	818
16	23,119	23,119	....	135	1,114	4	24,372	22,822	4,710	28,526	1,291	138	535	184	744	20,488	19,590	898
23	22,993	22,993	....	112	1,006	4	24,116	22,872	4,711	28,342	1,280	11	495	168	743	20,660	19,573	1,087
30	22,785	22,785	....	210	707	4	23,707	22,931	4,716	28,347	1,302	221	457	272	742	20,013	19,455	558
Feb. 6	22,614	22,614	....	283	754	5	23,656	22,990	4,717	28,378	1,317	52	462	266	741	20,148	19,415	733
13	22,499	22,499	....	619	630	5	23,753	23,011	4,717	28,425	1,276	261	428	257	741	20,094	19,304	790
20	22,400	22,400	....	454	1,029	4	23,887	23,071	4,721	28,387	1,308	491	476	273	738	20,007	19,293	714
27	22,555	22,555	....	422	768	5	23,750	23,110	4,722	28,390	1,308	712	523	207	735	19,710	19,224	486
Mar. 5	22,514	22,514	....	384	981	5	23,883	23,290	4,726	28,464	1,296	670	600	295	787	19,787	19,166	621
12	22,530	22,519	11	357	886	5	23,778	23,291	4,726	28,452	1,296	639	566	275	785	19,781	19,182	599
19	22,825	22,825	....	126	1,260	5	24,216	23,292	4,729	28,361	1,285	6	547	195	803	21,038	19,627	1,411
26	22,528	22,528	....	170	710	5	23,413	23,291	4,731	28,329	1,282	7	545	191	804	20,276	19,500	776
Apr. 2	22,514	22,514	....	130	761	5	23,409	23,291	4,736	28,445	1,281	295	565	211	827	19,812	19,166	646
9	22,494	22,494	....	167	726	5	23,393	23,293	4,736	28,526	1,273	381	562	201	827	19,652	19,076	576
16	22,467	22,467	....	622	1,015	5	24,109	23,293	4,737	28,436	1,288	520	576	277	825	20,218	19,225	993
23	22,372	22,372	....	830	766	5	23,973	23,295	4,738	28,333	1,287	877	538	271	824	19,875	19,087	788
30	22,363	22,363	....	676	588	5	23,632	23,297	4,739	28,464	1,281	450	518	266	749	19,940	19,143	797
May 7	22,329	22,329	....	1,043	690	5	24,067	23,297	4,739	28,523	1,286	749	497	265	747	20,034	19,071	963
14	22,315	22,315	....	671	773	5	23,764	23,297	4,739	28,497	1,293	516	539	257	745	19,953	19,092	861
21	22,283	22,283	....	499	1,008	5	23,794	23,298	4,739	28,483	1,279	384	572	241	745	20,127	19,181	946
28	22,273	22,273	....	816	648	5	23,742	23,296	4,741	28,710	1,286	558	597	216	745	19,667	19,217	450
June 4	22,378	22,273	105	926	770	5	24,079	23,296	4,747	28,842	1,282	527	608	216	742	19,906	19,207	699
11	22,492	22,273	219	834	798	5	24,128	23,297	4,750	28,830	1,284	507	623	211	742	19,978	19,226	752
18	22,997	22,914	83	541	1,285	5	24,828	23,297	4,751	28,787	1,286	9	600	168	794	21,232	19,736	1,496
25	22,564	22,564	....	307	877	5	23,753	23,346	4,752	28,814	1,290	134	595	218	793	20,006	19,621	385
July 2	22,869	22,764	105	480	801	5	24,155	23,346	4,755	29,180	1,277	90	576	184	798	20,153	20,104	49
9	22,860	22,645	215	683	918	5	24,465	23,347	4,754	29,148	1,264	38	638	268	799	20,413	20,008	405
16	22,723	22,605	118	974	970	5	24,671	23,348	4,756	28,988	1,271	307	700	288	797	20,422	19,973	449
23	22,726	22,576	150	1,073	871	5	24,674	23,350	4,756	28,884	1,275	482	766	250	797	20,326	19,875	451
30	22,844	22,602	242	1,403	655	5	24,907	23,350	4,761	28,952	1,286	605	785	257	724	20,409	19,829	580
Aug. 6	22,977	22,891	86	843	616	4	24,440	23,350	4,763	29,041	1,279	270	727	255	722	20,260	19,675	585
13	23,051	23,032	19	770	727	5	24,553	23,344	4,764	29,051	1,277	422	864	193	718	20,136	19,692	444
20	23,032	23,032	....	979	795	5	24,810	23,344	4,766	29,068	1,281	526	839	218	721	20,267	19,652	615
27	23,092	23,055	37	897	610	4	24,603	23,344	4,768	29,129	1,276	707	849	235	721	19,797	19,643	154
Sept. 3	23,182	23,116	66	968	661	5	24,816	23,344	4,774	29,391	1,285	715	815	251	717	19,760	19,511	249
10	23,229	23,116	113	880	759	5	24,872	23,344	4,776	29,364	1,279	347	789	159	715	20,340	19,549	791
17	23,740	23,740	....	313	1,191	5	25,249	23,344	4,780	29,292	1,281	6	821	177	729	21,067	19,957	1,110
24	23,715	23,715	....	400	738	4	24,857	23,343	4,781	29,247	1,274	264	728	161	726	20,581	19,901	680
Oct. 1	23,694	23,694	....	544	721	4	24,963	23,342	4,787	29,417	1,287	523	722	162	882	20,098	19,762	336
8	23,663	23,663	....	1,019	698	4	25,384	23,341	4,787	29,545	1,280	596	723	249	880	20,239	19,567	672
15	23,663	23,663	....	772	887	4	25,325	23,341	4,787	29,617	1,276	212	675	179	881	20,613	20,089	524
22	23,663	23,663	....	1,130	1,070	4	25,867	23,340	4,790	29,511	1,281	618	684	245	878	20,779	20,128	651
29	23,624	23,624	....	1,171	706	4	25,505	23,340	4,790	29,540	1,289	588	655	236	877	20,449	19,975	474
Nov. 5	23,520	23,495	25	1,663	528	4	25,714	23,339	4,794	29,748	1,278	789	643	250	805	20,334	19,884	450
12	23,567	23,492	75	1,583	542	4	25,696	23,338	4,794	29,905	1,282	505	639	244	805	20,447	19,906	541
19	23,563	23,502	61	1,486	1,140	4	26,193	23,337	4,797	29,842	1,292	703	691	258	803	20,738	20,073	665
26	23,761	23,612	149	1,615	921	4	26,301	23,338	4,797	30,152	1,267	317	711	270	801	20,917	20,409	508
Dec. 3	23,968	23,712	256	1,591	1,188	4	26,751	23,337	4,803	30,274	1,278	719	734	147	800	20,939	20,371	568
10	24,239	23,787	452	1,752	866	3	26,860	23,337	4,804	30,370	1,280	645	720	316	802	20,868	20,288	580
17	24,469	23,914	555	1,022	1,543	4	27,039	23,277	4,806	30,487	1,269	371	729	208	860	21,198	20,582	616
24	24,613	23,997	616	1,728	1,516	4	27,860	23,186	4,809	30,732	1,266	665	729	201	863	21,400	20,531	869
31	24,697	24,033	664	156	967	4	25,825	23,187	4,812	30,433	1,270	389	550	455	777	19,950	20,520	−570

For notes see p. 19.

1. MEMBER BANK RESERVES, RESERVE BANK CREDIT, AND RELATED ITEMS — Continued

D. WEDNESDAY FIGURES, 1941-60 — Continued

[In millions of dollars]

Date	Reserve Bank credit outstanding: U.S. Government securities: Total	Bought outright	Repurchase agreements	Discounts and advances	Float	All other [3]	Total	Gold stock	Treasury currency outstanding	Currency in circulation	Treasury cash holdings	Deposits, other than member bank reserves, with F. R. Banks: Treasury	Foreign	Other	Other Federal Reserve accounts	Member bank reserves: Total	Required [9]	Excess [9]
1953																		
Jan. 7	24,391	24,034	357	1,336	965	4	26,695	23,137	4,814	30,153	1,280	622	571	343	776	20,902	20,309	593
14	24,205	24,034	171	1,076	881	4	26,166	23,137	4,814	29,884	1,280	455	699	364	776	20,660	20,274	386
21	24,034	24,034	....	862	1,005	4	25,904	23,088	4,814	29,687	1,291	343	622	348	774	20,741	20,255	486
28	23,970	23,970	....	1,307	728	4	26,009	23,036	4,815	29,592	1,298	745	612	336	775	20,502	20,095	407
Feb. 4	23,989	23,888	101	1,385	771	4	26,148	22,935	4,820	29,657	1,331	672	562	326	770	20,584	19,956	628
11	23,929	23,888	41	1,329	650	4	25,912	22,832	4,820	29,776	1,312	431	558	340	770	20,376	19,894	482
18	23,890	23,888	2	732	1,023	4	25,648	22,722	4,821	29,654	1,288	395	458	244	835	20,318	19,979	339
25	23,853	23,853	....	806	744	4	25,406	22,662	4,821	29,735	1,291	389	454	211	834	19,975	19,791	184
Mar. 4	23,853	23,853	....	824	1,061	4	25,742	22,662	4,824	29,772	1,295	488	512	241	830	20,090	19,840	250
11	23,853	23,853	....	1,315	770	4	25,941	22,611	4,824	29,780	1,299	331	581	344	829	20,212	19,821	391
18	23,963	23,963	....	1,009	1,203	4	26,178	22,612	4,826	29,708	1,305	8	496	381	852	20,865	20,002	863
25	23,869	23,869	....	705	810	4	25,387	22,562	4,826	29,600	1,306	7	511	351	852	20,148	19,854	294
Apr. 1	23,806	23,806	....	465	748	4	25,023	22,563	4,827	29,754	1,304	286	550	344	869	19,305	19,518	−213
8	23,806	23,806	....	908	709	4	25,427	22,562	4,828	29,780	1,300	329	568	343	868	19,629	19,472	157
15	23,821	23,806	15	868	856	4	25,549	22,562	4,833	29,753	1,278	341	574	200	865	19,932	19,560	372
22	23,806	23,806	....	842	743	4	25,395	22,562	4,834	29,722	1,279	509	585	356	864	19,476	19,481	−5
29	23,806	23,806	....	837	581	3	25,227	22,562	4,836	29,787	1,278	367	518	401	784	19,489	19,395	94
May 6	23,860	23,806	54	932	647	3	25,443	22,561	4,840	29,863	1,285	214	517	374	780	19,811	19,386	425
13	23,879	23,851	28	1,264	684	4	25,831	22,561	4,841	29,845	1,285	428	618	366	780	19,912	19,282	630
20	23,922	23,891	31	530	832	4	25,288	22,562	4,844	29,795	1,282	145	584	286	777	19,824	19,312	512
27	24,088	23,963	125	571	645	3	25,308	22,536	4,845	29,825	1,284	355	504	238	777	19,706	19,298	408
June 3	24,121	24,071	50	507	785	4	25,418	22,536	4,849	29,980	1,282	137	520	253	902	19,729	19,209	520
10	24,637	24,632	5	454	646	3	25,741	22,537	4,850	30,003	1,289	6	587	173	902	20,168	19,449	719
17	25,154	25,154	....	286	1,213	3	26,656	22,513	4,851	29,970	1,276	8	598	252	958	20,958	19,778	1,180
24	24,837	24,837	....	317	619	3	25,776	22,487	4,851	29,929	1,272	8	615	158	960	20,173	19,594	579
July 1	24,766	24,766	....	245	737	3	25,752	22,463	4,854	30,152	1,269	176	521	174	949	19,828	19,113	715
8	24,964	24,964	....	341	677	3	25,984	22,438	4,854	30,279	1,266	431	488	176	948	19,690	19,002	688
15	24,964	24,964	....	200	756	3	25,923	22,374	4,853	30,163	1,264	640	561	179	947	19,397	18,253	1,144
22	24,964	24,964	....	521	777	3	26,265	22,276	4,853	30,051	1,267	539	525	323	947	19,742	19,098	644
29	24,964	24,964	....	747	588	3	26,301	22,277	4,853	30,044	1,264	841	547	343	863	19,529	19,014	515
Aug. 5	24,964	24,964	....	561	625	3	26,153	22,227	4,858	30,139	1,276	460	557	332	860	19,614	18,959	655
12	24,964	24,964	....	776	609	3	26,352	22,228	4,859	30,158	1,275	675	551	329	859	19,593	18,942	651
19	25,008	24,989	19	815	751	3	26,577	22,228	4,861	30,145	1,280	738	610	390	862	19,641	18,864	777
26	25,017	24,989	28	524	587	3	26,131	22,228	4,862	30,105	1,273	669	518	354	862	19,440	18,860	580
Sept. 2	25,067	25,014	53	391	610	3	26,071	22,178	4,865	30,240	1,278	541	538	333	859	19,325	18,884	441
9	25,126	25,034	92	491	559	3	26,179	22,178	4,865	30,479	1,274	574	569	363	859	19,104	18,731	373
16	25,207	25,084	123	311	943	3	26,464	22,178	4,868	30,335	1,278	356	507	381	882	19,771	18,885	886
23	25,185	25,185	....	228	813	3	26,228	22,179	4,869	30,210	1,277	619	543	259	881	19,486	18,868	618
30	25,235	25,235	....	329	685	3	26,252	22,128	4,872	30,275	1,283	642	512	352	880	19,309	18,816	493
Oct. 7	25,348	25,348	....	281	606	3	26,238	22,128	4,872	30,374	1,284	524	484	370	899	19,303	18,757	546
14	25,363	25,348	15	271	685	3	26,322	22,128	4,873	30,412	1,271	348	461	375	899	19,557	18,728	829
21	25,348	25,348	....	260	826	3	26,437	22,077	4,874	30,305	1,270	530	461	358	897	19,567	18,817	750
28	25,348	25,348	....	359	599	3	26,309	22,077	4,874	30,268	1,282	644	471	366	895	19,334	18,796	538
Nov. 4	25,447	25,398	49	822	559	3	26,830	22,076	4,877	30,428	1,283	664	453	376	801	19,779	18,845	934
11	25,123	24,958	165	365	622	2	26,111	22,077	4,878	30,540	784	322	449	534	808	19,630	19,026	604

18	24,958	24,958	....	594	933	2	26,487	22,076	4,878	30,487	786	503	419	398	805	20,044	19,184	860
25	25,022	24,993	29	768	636	2	26,428	22,027	4,879	30,691	777	522	429	335	805	19,775	19,147	628
Dec. 2	25,081	25,043	38	427	792	2	26,302	22,028	4,882	30,791	774	526	431	339	878	19,474	19,161	313
9	25,345	25,143	202	727	606	2	26,681	22,028	4,883	30,904	778	488	491	331	880	19,720	19,053	667
16	25,457	25,243	214	268	1,193	2	26,921	22,028	4,884	30,953	769	224	464	259	936	20,229	19,309	920
23	25,886	25,318	568	435	1,369	2	27,692	22,029	4,886	31,156	763	799	461	427	937	20,064	19,294	770
30	25,902	25,318	584	100	973	2	26,977	22,029	4,889	30,890	773	377	474	380	936	20,066	19,364	702
1954																		
Jan. 6	25,384	25,318	66	170	963	2	26,519	22,029	4,890	30,591	770	222	440	397	836	20,184	19,390	794
13	25,318	25,318	....	156	754	2	26,230	22,030	4,890	30,284	775	86	500	441	836	20,228	19,250	978
20	25,364	25,364	....	70	977	2	26,412	22,006	4,890	30,083	782	5	443	286	833	20,874	19,335	1,539
27	24,661	24,661	....	110	722	2	25,495	22,006	4,890	29,900	795	236	493	278	831	19,859	19,218	641
Feb. 3	24,774	24,717	57	515	569	2	25,860	21,956	4,899	29,930	807	457	477	345	829	19,870	19,089	781
10	24,863	24,806	57	440	509	2	25,815	21,957	4,902	29,923	818	638	473	338	828	19,654	18,937	717
17	24,806	24,806	....	291	798	2	25,897	21,957	4,905	29,821	820	533	482	346	912	19,845	18,921	924
24	24,559	24,559	....	249	503	2	25,312	21,958	4,906	29,838	824	509	461	359	911	19,273	18,853	420
Mar. 3	24,559	24,559	....	267	861	2	25,689	21,958	4,912	29,885	820	528	476	402	908	19,540	18,827	713
10	24,682	24,682	....	411	543	2	25,638	21,963	4,917	29,870	820	447	487	346	907	19,640	18,792	848
17	24,582	24,582	....	265	855	2	25,704	21,964	4,920	29,769	823	51	528	191	919	20,307	19,224	1,083
24	24,705	24,632	73	349	569	2	25,625	21,964	4,925	29,632	810	539	517	358	919	19,739	18,869	870
31	24,632	24,632	....	147	535	1	25,316	21,965	4,935	29,707	819	722	494	363	917	19,194	18,689	505
Apr. 7	24,632	24,632	....	177	546	2	25,357	21,966	4,935	29,795	823	570	491	371	936	19,272	18,651	621
14	24,632	24,632	....	171	599	1	25,404	21,966	4,943	29,793	831	639	469	353	935	19,293	18,585	708
21	24,632	24,632	....	155	704	1	25,493	21,967	4,945	29,673	839	565	443	388	931	19,566	18,648	918
28	24,632	24,632	....	217	533	1	25,383	21,968	4,947	29,645	829	499	469	305	852	19,699	18,759	940
May 5	24,632	24,632	....	140	501	1	25,274	21,969	4,951	29,756	837	617	601	328	849	19,207	18,837	370
12	24,632	24,632	....	268	582	1	25,484	21,970	4,952	29,759	840	542	579	357	848	19,481	18,717	764
19	24,687	24,687	....	177	662	1	25,528	21,971	4,956	29,707	841	418	533	390	880	19,686	18,937	749
26	24,737	24,737	....	202	550	1	25,490	21,972	4,957	29,697	834	505	502	383	881	19,617	18,961	656
June 2	24,812	24,812	....	175	593	1	25,582	21,923	4,958	29,934	831	448	520	379	877	19,474	18,898	576
9	24,987	24,987	....	177	574	1	25,740	21,924	4,957	29,873	825	250	563	201	876	20,032	18,906	1,126
16	24,910	24,910	....	136	797	1	25,844	21,925	4,956	29,803	810	459	543	199	997	19,914	18,993	921
23	25,231	25,139	92	609	751	1	26,593	21,926	4,955	29,735	812	1,220	544	339	999	19,825	18,828	997
30	25,037	25,037	....	37	567	1	25,642	21,927	4,959	29,922	811	875	545	377	988	19,011	18,412	599
July 7	25,037	25,037	....	84	614	1	25,736	21,928	4,959	30,154	826	300	571	380	987	19,406	18,420	986
14	24,902	24,902	....	83	683	1	25,669	21,929	4,958	29,981	810	557	771	400	985	19,052	18,340	712
21	24,714	24,714	....	93	654	1	25,463	21,931	4,958	29,854	808	536	629	402	983	19,141	18,366	775
28	24,517	24,517	....	220	525	1	25,263	21,907	4,959	29,776	812	548	549	398	911	19,136	18,377	759
Aug. 4	24,325	24,325	....	170	609	1	25,105	21,908	4,959	29,893	808	677	525	428	907	18,733	17,704	1,029
11	24,023	24,023	....	487	554	1	25,066	21,858	4,960	29,911	799	593	559	387	905	18,731	17,665	1,066
18	23,956	23,876	80	460	766	1	25,183	21,858	4,960	29,866	812	646	548	427	928	18,776	17,683	1,093
25	23,908	23,824	84	313	637	1	24,859	21,858	4,961	29,786	812	596	562	417	927	18,579	17,619	960
Sept. 1	24,023	23,894	129	293	573	1	24,890	21,809	4,965	29,923	809	591	483	404	924	18,530	17,592	938
8	24,044	24,044	....	154	506	1	24,705	21,809	4,967	30,115	808	446	524	391	923	18,274	17,532	742
15	23,987	23,987	....	198	834	1	25,020	21,809	4,967	29,998	797	510	506	409	935	18,642	17,636	1,006
22	23,770	23,770	....	170	709	1	24,651	21,810	4,968	29,888	801	515	524	388	934	18,379	17,680	699
29	24,045	24,045	....	299	511	1	24,857	21,810	4,971	29,922	796	769	489	398	932	18,331	17,685	646
Oct. 6	24,580	24,580	....	255	664	1	25,501	21,810	4,971	30,051	799	625	556	427	951	18,875	18,198	677
13	24,609	24,580	29	312	346	1	25,267	21,810	4,973	30,159	792	643	468	418	951	18,620	18,202	418
20	24,456	24,456	....	330	733	1	25,521	21,759	4,973	30,055	803	601	434	374	949	19,037	18,288	749
27	24,381	24,381	....	305	609	1	25,297	21,759	4,973	29,970	816	588	443	373	950	18,888	18,248	640
Nov. 3	24,670	24,645	25	519	304	1	25,495	21,759	4,977	30,138	801	567	425	416	886	18,998	18,218	780
10	24,745	24,745	....	293	542	1	25,581	21,709	4,978	30,278	801	213	432	249	884	19,410	18,257	1,153
17	24,628	24,628	....	299	1,005	1	25,933	21,709	4,979	30,233	802	544	414	381	882	19,365	18,553	812
24	24,553	24,553	....	437	636	1	25,627	21,709	4,982	30,412	804	538	400	363	881	18,920	18,549	371
Dec. 1	24,888	24,888	....	377	699	1	25,965	21,710	4,982	30,504	813	742	386	390	879	18,944	18,452	492
8	24,888	24,888	....	345	624	1	25,858	21,711	4,982	30,697	818	350	358	380	876	19,073	18,472	601
15	24,932	24,888	44	364	1,191	1	26,487	21,711	4,981	30,773	807	333	405	324	975	19,562	18,611	951
22	24,888	24,888	....	264	1,328	1	26,481	21,712	4,982	30,946	808	310	450	319	975	19,367	18,699	668
29	24,951	24,888	63	565	854	1	26,371	21,712	4,984	30,638	809	465	577	370	975	19,233	18,639	594

For notes see p. 19.

1. MEMBER BANK RESERVES, RESERVE BANK CREDIT, AND RELATED ITEMS — Continued

D. WEDNESDAY FIGURES, 1941-60 — Continued

[In millions of dollars]

Date	Reserve Bank credit outstanding: U.S. Government securities: Total	Bought out-right	Repur-chase agree-ments	Dis-counts and ad-vances	Float	All other [3]	Total	Gold stock	Treas-ury cur-rency out-stand-ing	Cur-rency in circu-lation	Treas-ury cash hold-ings	Deposits, other than member bank reserves, with F. R. Banks: Treas-ury	For-eign	Other	Other Fed-eral Re-serve ac-counts	Member bank reserves: Total	Re-quired [9]	Ex-cess [9]
1955																		
Jan. 5	24,838	24,838	....	358	1,010	1	26,207	21,712	4,984	30,434	813	222	564	401	905	19,566	18,565	1,001
12	24,524	24,497	27	537	678	1	25,739	21,713	4,984	30,196	821	457	503	387	904	19,170	18,389	781
19	23,909	23,899	10	298	875	1	25,082	21,714	4,985	29,959	827	160	475	391	902	19,066	18,415	651
26	23,674	23,671	3	446	607	1	24,728	21,714	4,985	29,752	834	396	434	220	901	18,890	18,440	450
Feb. 2	23,926	23,902	24	680	655	1	25,262	21,714	4,988	29,758	834	503	419	455	898	19,099	18,369	730
9	24,016	23,902	114	335	522	1	24,873	21,715	4,989	29,779	830	307	471	457	895	18,838	18,233	605
16	23,732	23,732	....	535	803	1	25,071	21,715	4,989	29,743	830	495	428	419	958	18,903	18,204	699
23	23,732	23,732	....	392	544	....	24,668	21,716	4,992	29,793	828	554	329	432	960	18,479	18,075	404
Mar. 2	23,604	23,604	....	385	823	1	24,813	21,716	4,995	29,776	835	589	329	486	955	18,555	18,113	442
9	23,604	23,604	....	488	621	....	24,714	21,717	4,995	29,816	827	500	392	417	953	18,521	18,002	519
16	23,604	23,604	....	369	1,028	1	25,002	21,717	4,995	29,801	822	185	336	246	965	19,360	18,313	1,047
23	23,604	23,604	....	535	763	1	24,904	21,718	4,995	29,719	833	755	351	406	964	18,588	18,085	503
30	23,604	23,604	....	691	552	1	24,848	21,719	4,997	29,738	829	851	356	437	964	18,388	17,876	512
Apr. 6	23,644	23,604	40	707	645	14	25,011	21,719	4,997	29,900	817	443	351	445	979	18,791	18,200	591
13	23,641	23,604	37	637	680	18	24,977	21,670	4,997	29,841	826	365	381	410	979	18,841	18,230	611
20	23,604	23,604	....	569	793	19	24,986	21,670	4,997	29,714	818	503	408	422	978	18,810	18,258	552
27	23,604	23,604	....	486	746	20	24,857	21,671	4,999	29,657	820	623	384	411	978	18,654	18,280	374
May 4	23,782	23,664	118	720	706	17	25,225	21,671	5,000	29,782	820	458	357	434	921	19,123	18,242	881
11	23,758	23,702	56	365	642	15	24,779	21,672	4,999	29,842	819	383	388	420	920	18,677	18,176	501
18	23,612	23,612	....	324	950	15	24,902	21,673	4,999	29,826	825	392	407	307	937	18,879	18,310	569
25	23,513	23,513	....	543	682	14	24,753	21,674	4,999	29,789	824	415	406	414	937	18,642	18,165	477
June 1	23,694	23,694	....	567	763	16	25,040	21,674	5,002	30,042	841	543	398	414	935	18,544	18,040	504
8	23,615	23,615	....	391	689	16	24,711	21,675	5,001	30,044	842	290	402	393	935	18,483	18,027	456
15	23,554	23,554	....	837	872	17	25,279	21,676	5,002	30,033	833	358	401	263	981	19,087	18,149	938
22	23,554	23,554	....	393	936	16	24,899	21,677	5,001	29,983	820	98	418	246	981	19,029	18,271	758
29	23,554	23,554	....	722	709	17	25,002	21,677	5,000	30,128	818	344	407	408	980	18,595	18,168	427
July 6	23,848	23,844	4	599	843	16	25,305	21,678	5,003	30,421	818	468	382	451	970	18,475	18,034	441
13	23,943	23,943	....	503	892	16	25,355	21,679	5,003	30,327	801	338	449	395	970	18,757	18,091	666
20	23,943	23,943	....	570	985	13	25,512	21,681	5,003	30,197	802	564	439	415	969	18,810	18,319	491
27	24,146	24,038	108	549	710	11	25,417	21,681	5,003	30,120	803	458	443	391	967	18,919	18,377	542
Aug. 3	23,983	23,983	....	947	703	12	25,645	21,682	5,003	30,238	805	684	429	400	886	18,888	18,279	609
10	23,983	23,983	....	565	575	13	25,135	21,683	5,003	30,289	803	499	459	390	884	18,496	18,133	363
17	23,855	23,855	....	632	883	18	25,387	21,682	5,003	30,310	806	542	458	396	947	18,614	18,134	480
24	23,796	23,796	....	433	643	15	24,887	21,682	5,005	30,232	809	585	410	377	946	18,215	18,080	135
31	23,761	23,761	....	470	665	15	24,911	21,682	5,005	30,317	804	393	387	383	945	18,368	18,151	217
Sept. 7	23,761	23,761	....	598	659	17	25,034	21,682	5,005	30,536	810	475	377	374	942	18,207	18,088	119
14	23,673	23,673	....	536	956	18	25,182	21,682	5,005	30,452	805	427	410	382	941	18,452	18,181	271
21	23,563	23,563	....	872	1,064	18	25,518	21,683	5,006	30,332	793	717	403	383	990	18,589	18,180	409
28	23,702	23,680	22	662	788	20	25,172	21,683	5,007	30,338	791	512	383	372	989	18,475	18,178	297
Oct. 5	23,832	23,728	104	650	817	21	25,320	21,684	5,006	30,437	798	481	388	388	1,010	18,507	18,213	294
12	23,993	23,873	120	882	1,020	19	25,914	21,685	5,007	30,623	776	502	385	662	1,011	18,646	18,412	234
19	23,973	23,973	....	803	1,144	19	25,939	21,685	5,008	30,542	783	575	379	380	1,009	18,963	18,506	457
26	23,973	23,973	....	1,026	731	18	25,748	21,685	5,009	30,441	777	494	407	379	1,009	18,935	18,431	504
Nov. 2	24,024	24,024	....	1,185	792	17	26,018	21,686	5,009	30,540	779	535	387	382	940	19,151	18,443	708
9	24,024	24,024	....	1,201	524	18	25,767	21,686	5,009	30,786	779	617	400	388	939	18,554	18,306	248

16	23,987	23,987	....	548	1,288	17	25,840	21,686	5,008	30,743	783	635	383	396	936	18,658	18,445	213
23	23,888	23,888	....	796	1,056	18	25,757	21,687	5,008	30,945	777	479	404	380	935	18,533	18,423	110
30	24,256	23,991	265	618	883	18	25,776	21,688	5,008	30,993	778	477	408	412	931	18,474	18,417	57
Dec. 7	24,373	24,077	296	978	791	18	26,160	21,689	5,008	31,147	793	469	441	427	931	18,647	18,424	223
14	24,562	24,407	155	564	1,193	19	26,338	21,689	5,007	31,277	779	425	434	323	988	18,809	18,543	266
21	24,638	24,356	282	70	1,893	20	27,221	21,690	5,008	31,406	776	539	479	320	1,010	19,389	18,863	526
28	24,807	24,391	416	509	1,407	29	26,752	21,690	5,008	31,357	778	522	468	425	1,011	18,890	18,776	114
1956																		
Jan. 4	24,663	24,391	272	398	1,541	25	26,626	21,690	5,008	31,061	783	265	451	424	923	19,418	18,907	511
11	24,178	24,141	37	806	1,016	23	26,023	21,691	5,008	30,748	790	350	458	319	922	19,135	18,637	498
18	23,690	23,690	....	824	1,093	21	25,628	21,692	5,008	30,480	788	289	374	311	919	19,166	18,527	639
25	23,507	23,507	....	847	786	20	25,161	21,693	5,009	30,225	799	461	396	347	919	18,715	18,415	300
Feb. 1	23,469	23,469	....	934	796	19	25,217	21,693	5,010	30,196	798	398	360	354	918	18,895	18,321	574
8	23,444	23,444	....	827	597	17	24,885	21,693	5,009	30,205	802	305	369	315	917	18,675	18,207	468
15	23,346	23,346	....	987	945	16	25,293	21,694	5,010	30,224	804	440	379	319	1,026	18,805	18,159	646
22	23,366	23,338	28	634	1,292	16	25,309	21,695	5,012	30,206	795	561	365	675	1,025	18,389	18,116	273
29	23,482	23,426	56	632	791	15	24,920	21,695	5,012	30,163	789	554	363	305	1,025	18,428	18,162	266
Mar. 7	23,517	23,426	91	650	808	16	24,992	21,696	5,011	30,223	780	452	356	347	1,022	18,518	18,139	379
14	23,483	23,410	73	702	924	16	25,125	21,721	5,012	30,247	788	561	340	351	1,020	18,552	18,267	285
21	23,405	23,405	....	1,059	1,278	15	25,758	21,715	5,015	30,247	794	995	325	325	1,068	18,732	18,621	111
28	23,603	23,587	16	706	793	15	25,117	21,715	5,015	30,238	787	512	343	316	1,070	18,582	18,445	137
Apr. 4	23,608	23,587	21	644	866	16	25,135	21,716	5,016	30,279	788	503	327	302	1,082	18,586	18,377	209
11	23,430	23,430	....	995	772	16	25,212	21,741	5,018	30,273	787	518	313	307	1,082	18,690	18,294	396
18	23,359	23,359	....	803	982	16	25,160	21,741	5,018	30,209	787	444	356	309	1,081	18,735	18,370	365
25	23,252	23,252	....	857	757	15	24,881	21,742	5,021	30,077	784	571	337	313	1,074	18,487	18,318	169
May 2	23,382	23,252	130	901	876	15	25,173	21,743	5,025	30,209	795	585	335	375	983	18,661	18,422	239
9	23,272	23,252	20	1,003	778	15	25,068	21,768	5,025	30,317	792	498	336	322	979	18,617	18,250	367
16	23,296	23,225	71	656	1,015	15	24,983	21,769	5,027	30,322	786	564	338	312	979	18,477	18,281	196
23	23,200	23,200	....	715	876	16	24,807	21,771	5,029	30,244	788	636	312	310	983	18,334	18,253	81
30	23,395	23,360	35	573	856	17	24,841	21,771	5,032	30,437	788	434	296	492	983	18,215	18,206	9
June 6	23,512	23,492	20	494	939	17	24,962	21,796	5,032	30,502	789	435	317	297	982	18,469	18,236	233
13	23,492	23,492	....	696	1,030	17	25,235	21,797	5,033	30,527	782	360	344	283	981	18,789	18,274	515
20	23,492	23,492	....	752	1,454	16	25,713	21,798	5,033	30,481	776	746	326	283	1,000	18,933	18,556	377
27	23,522	23,492	30	537	1,127	17	25,203	21,799	5,032	30,530	785	576	293	290	1,001	18,560	18,404	156
July 4	23,863	23,839	24	570	1,293	18	25,745	21,824	5,031	30,879	773	449	291	287	990	18,930	18,382	548
11	23,651	23,649	2	653	1,150	18	25,471	21,827	5,031	30,850	762	494	326	285	988	18,623	18,268	355
18	23,484	23,484	....	452	1,475	18	25,429	21,828	5,031	30,704	774	477	289	274	986	18,784	18,276	508
25	23,367	23,367	....	461	1,081	18	24,927	21,829	5,034	30,533	779	591	262	261	1,049	18,315	18,161	154
Aug. 1	23,418	23,418	....	422	961	18	24,819	21,829	5,034	30,571	773	505	295	267	950	18,322	18,089	233
8	23,418	23,418	....	717	679	18	24,832	21,855	5,035	30,647	773	561	277	273	948	18,243	18,002	241
15	23,565	23,418	147	832	954	18	25,369	21,856	5,036	30,654	783	552	289	277	946	18,762	18,055	707
22	23,544	23,544	....	806	940	18	25,308	21,857	5,040	30,611	782	554	304	252	944	18,759	18,462	297
29	23,696	23,696	....	470	706	20	24,892	21,857	5,042	30,630	781	490	362	264	944	18,320	18,364	−44
Sept. 5	23,863	23,828	35	688	852	20	25,423	21,883	5,041	30,894	778	409	444	240	942	18,641	18,361	280
12	23,829	23,829	....	604	1,063	19	25,515	21,883	5,042	30,847	781	554	376	243	940	18,700	18,425	275
19	23,586	23,586	....	413	1,471	18	25,488	21,884	5,043	30,745	777	326	355	220	955	19,037	18,572	465
26	23,593	23,553	40	573	1,060	18	25,243	21,884	5,046	30,661	780	583	331	212	951	18,656	18,466	190
Oct. 3	23,735	23,653	82	975	973	19	25,702	21,884	5,045	30,786	777	547	378	198	957	18,989	18,443	546
10	23,865	23,833	32	579	860	20	25,325	21,910	5,046	30,932	776	425	303	297	958	18,588	18,305	283
17	23,860	23,860	....	452	1,315	20	25,646	21,909	5,047	30,882	783	423	341	293	957	18,924	18,448	476
24	23,683	23,683	....	838	1,127	19	25,668	21,909	5,049	30,771	785	606	277	298	956	18,933	18,497	436
31	23,767	23,688	79	538	910	21	25,236	21,910	5,054	30,839	778	495	275	297	848	18,668	18,459	209
Nov. 7	23,857	23,798	59	1,087	577	27	25,548	21,909	5,055	31,042	778	400	290	287	846	18,871	18,378	493
14	23,945	23,904	41	375	1,078	28	25,427	21,910	5,055	31,196	775	415	342	305	844	18,515	18,403	112
21	24,143	24,068	75	595	1,523	26	26,287	21,910	5,055	31,380	769	392	300	279	842	19,290	18,792	498
28	24,284	24,220	64	359	1,280	28	25,951	21,910	5,056	31,347	774	479	373	167	842	18,934	18,819	115
Dec. 5	24,454	24,365	89	570	1,096	37	26,156	22,010	5,061	31,522	780	338	310	279	999	18,999	18,691	308
12	24,669	24,515	154	559	1,251	48	26,526	21,909	5,062	31,718	779	314	422	183	1,001	19,081	18,767	314
19	24,909	24,568	341	772	2,147	55	27,883	21,931	5,065	31,890	787	770	405	167	1,024	19,836	19,195	641
26	24,940	24,610	330	650	1,518	63	27,171	21,949	5,066	32,018	766	533	382	321	1,025	19,140	19,014	126

For notes see p. 1

1. MEMBER BANK RESERVES, RESERVE BANK CREDIT, AND RELATED ITEMS — Continued

D. WEDNESDAY FIGURES, 1941-60 — Continued

[In millions of dollars]

Date	Reserve Bank credit outstanding: U.S. Government securities: Total	Bought outright	Repurchase agreements	Discounts and advances	Float	All other [3]	Total	Gold stock	Treasury currency outstanding	Currency in circulation	Treasury cash holdings	Deposits, other than member bank reserves, with F. R. Banks: Treasury	Foreign	Other	Other Federal Reserve accounts	Member bank reserves: Total	Required [9]	Excess [9]
1957																		
Jan. 2	24,819	24,610	209	370	1,497	59	26,745	21,949	5,066	31,700	785	377	291	322	900	19,386	19,164	222
9	24,569	24,569	....	346	1,189	40	26,144	21,950	5,066	31,270	786	363	327	282	899	19,233	18,848	385
16	24,142	24,142	....	264	1,373	34	25,812	21,950	5,066	30,942	797	286	326	291	896	19,290	18,789	501
23	23,571	23,571	....	358	1,319	31	25,278	21,951	5,067	30,684	810	259	318	259	893	19,072	18,647	425
30	23,428	23,428	....	678	931	31	25,068	22,251	5,069	30,567	816	614	348	261	893	18,889	18,554	335
Feb. 6	23,447	23,363	84	839	913	30	25,229	22,252	5,070	30,584	829	314	386	239	1,008	19,189	18,413	776
13	23,208	23,134	74	520	717	30	24,474	22,252	5,070	30,632	828	281	304	242	1,007	18,505	18,227	278
20	22,884	22,884	....	844	1,066	28	24,822	22,303	5,072	30,571	815	151	295	197	1,133	19,034	18,337	697
27	22,854	22,854	....	451	1,177	26	24,508	22,303	5,076	30,516	822	300	301	198	1,134	18,615	18,242	373
Mar. 6	22,901	22,901	....	797	895	24	24,616	22,304	5,077	30,568	818	406	320	210	1,130	18,545	18,183	362
13	23,069	23,032	37	639	877	24	24,608	22,304	5,079	30,567	815	451	292	205	1,128	18,533	18,313	220
20	23,198	23,116	82	893	1,050	24	25,165	22,305	5,081	30,516	818	745	300	188	1,140	18,844	18,569	275
27	23,066	23,040	26	617	807	23	24,513	22,305	5,085	30,469	811	490	345	299	1,139	18,350	18,314	36
Apr. 3	23,268	23,040	228	1,121	911	24	25,324	22,306	5,087	30,592	818	360	249	298	1,205	19,195	18,643	552
10	23,222	23,040	182	1,227	723	28	25,201	22,311	5,088	30,633	823	376	334	308	1,204	18,922	18,505	417
17	23,239	23,169	70	809	1,127	26	25,201	22,317	5,089	30,650	797	384	360	300	1,202	18,915	18,685	230
24	23,169	23,169	....	674	1,073	26	24,942	22,318	5,093	30,471	799	328	388	293	1,201	18,872	18,632	240
May 1	23,169	23,169	....	1,095	1,015	25	25,305	22,318	5,094	30,510	803	599	311	293	1,078	19,123	18,641	482
8	23,180	23,121	59	804	781	24	24,790	22,319	5,096	30,604	792	366	353	234	1,077	18,779	18,438	341
15	23,008	23,008	....	691	1,085	22	24,807	22,320	5,096	30,634	795	366	343	242	1,074	18,769	18,367	402
22	22,895	22,895	....	669	1,090	20	24,675	22,320	5,101	30,580	796	518	353	283	1,073	18,494	18,274	220
29	23,013	22,950	63	964	784	21	24,783	22,620	5,103	30,818	797	487	364	283	1,072	18,685	18,403	282
June 5	23,108	22,950	158	538	869	22	24,536	22,620	5,106	30,850	796	380	360	269	1,071	18,536	18,381	155
12	22,889	22,889	....	1,291	934	20	25,134	22,621	5,106	30,881	791	424	395	272	1,068	19,031	18,412	619
19	22,871	22,871	....	1,044	1,353	20	25,287	22,622	5,106	30,837	784	602	370	283	1,087	19,052	18,692	360
26	22,911	22,911	....	824	1,029	21	24,785	22,622	5,106	30,890	770	456	410	272	1,087	18,628	18,549	79
July 3	23,404	23,168	236	1,106	1,168	24	25,702	22,623	5,108	31,338	768	552	414	264	1,077	19,020	18,484	536
10	23,330	23,289	41	908	981	24	25,243	22,624	5,108	31,235	767	408	345	279	1,074	18,868	18,711	157
17	23,374	23,307	67	644	1,341	24	25,382	22,625	5,108	31,071	778	527	454	267	1,073	18,947	18,682	265
24	23,461	23,185	276	406	1,016	22	24,904	22,626	5,109	30,903	779	469	383	277	1,067	18,759	18,536	223
31	23,355	23,079	276	420	896	20	24,691	22,627	5,111	30,933	759	504	364	296	942	18,630	18,520	110
Aug. 7	23,076	23,076	....	808	768	20	24,673	22,627	5,113	31,017	772	341	367	271	1,114	18,531	18,270	261
14	23,050	23,050	....	546	979	20	24,595	22,625	5,115	31,058	765	409	385	274	1,112	18,333	18,196	137
21	23,034	23,034	....	709	1,028	20	24,791	22,626	5,117	31,001	764	480	342	257	1,201	18,487	18,259	228
28	23,348	23,312	36	792	772	23	24,935	22,626	5,119	31,007	768	484	352	274	1,202	18,594	18,391	203
Sept. 4	23,423	23,423	....	433	843	25	24,724	22,626	5,118	31,231	766	501	344	272	1,194	18,162	18,369	−207
11	23,357	23,357	....	720	952	24	25,054	22,627	5,121	31,210	757	490	355	261	1,193	18,537	18,398	139
18	23,248	23,248	....	1,023	1,384	21	25,676	22,628	5,122	31,100	761	639	361	253	1,202	19,110	18,607	503
25	23,152	23,152	....	782	985	18	24,936	22,628	5,126	30,977	780	605	370	249	1,114	18,594	18,372	222
Oct. 2	23,461	23,312	149	674	963	17	25,115	22,645	5,126	31,056	774	448	367	260	1,111	18,870	18,788	82
9	23,461	23,312	149	684	885	17	25,047	22,655	5,127	31,145	786	504	337	253	1,111	18,692	18,572	120
16	23,312	23,259	53	589	1,293	17	25,211	22,665	5,130	31,156	781	543	326	261	1,110	18,828	18,623	205
23	23,228	23,228	....	646	1,115	16	25,006	22,668	5,131	31,033	786	484	302	258	1,108	18,833	18,496	337
30	23,235	23,174	61	787	863	16	24,902	22,678	5,134	31,020	792	458	391	231	1,056	18,766	18,524	242
Nov. 6	23,570	23,332	238	689	651	17	24,927	22,710	5,136	31,181	800	418	353	250	1,056	18,714	18,446	268
13	23,405	23,332	73	450	950	18	24,824	22,735	5,136	31,334	800	482	323	337	1,055	18,364	18,361	3

20	23,235	23,235	....	1,054	1,336	18	25,643	22,761	5,138	31,315	804	541	304	392	1,054	19,133	18,471	662
27	23,576	23,352	224	607	935	21	25,139	22,762	5,141	31,628	784	430	283	178	1,000	18,739	18,492	247
Dec. 4	23,778	23,555	223	498	1,019	26	25,321	22,763	5,141	31,716	773	244	308	182	1,095	18,907	18,667	240
11	23,872	23,600	272	972	961	31	25,836	22,770	5,142	31,878	770	333	330	182	1,041	19,214	18,737	477
18	23,863	23,600	263	731	1,923	42	26,559	22,770	5,144	32,002	776	488	344	175	1,063	19,625	19,106	519
25	24,020	23,635	385	794	1,520	60	26,394	22,770	5,145	32,131	759	346	386	180	1,062	19,444	18,937	507
31[10]	24,238	23,719	519	55	1,424	66	25,784	22,781	5,146	31,834	761	481	356	246	998	19,034	19,134	−100
1958																		
Jan. 8	23,745	23,635	110	707	1,044	55	25,551	22,781	5,146	31,375	766	474	342	171	994	19,355	18,893	462
15	23,708	23,557	151	285	1,089	45	25,127	22,782	5,148	31,019	782	525	279	187	992	19,273	18,722	551
22	23,333	23,257	76	392	1,088	53	24,866	22,782	5,150	30,730	788	454	294	204	992	19,336	18,610	726
29	23,360	23,357	3	253	741	43	24,397	22,783	5,151	30,543	785	511	257	267	991	18,977	18,479	498
Feb. 5	23,411	23,307	104	153	805	40	24,409	22,784	5,158	30,582	780	207	284	321	1,119	19,058	18,558	500
12	23,464	23,299	165	237	923	40	24,665	22,784	5,160	30,674	686	350	297	597	1,118	18,888	18,451	437
19	23,356	23,356	....	135	1,208	42	24,741	22,785	5,163	30,571	702	453	291	282	1,208	19,182	18,530	652
26	23,409	23,409	....	184	721	42	24,356	22,685	5,166	30,495	700	406	274	298	1,154	18,880	18,446	434
Mar. 5	23,331	23,316	15	107	792	43	24,273	22,686	5,169	30,580	710	386	286	309	1,149	18,708	18,071	637
12	23,536	23,459	77	227	724	43	24,530	22,612	5,175	30,594	734	446	281	303	1,147	18,812	18,196	616
19	23,437	23,437	....	231	824	39	24,531	22,513	5,179	30,521	821	100	243	411	1,154	18,972	18,547	425
26	23,525	23,525	....	118	704	40	24,386	22,494	5,182	30,523	730	623	256	393	1,110	18,426	18,006	420
Apr. 2	23,628	23,628	....	112	786	40	24,566	22,394	5,185	30,676	732	603	279	383	1,107	18,366	17,669	697
9	23,628	23,628	....	139	692	40	24,499	22,295	5,191	30,704	735	482	253	407	1,105	18,298	17,690	608
16	23,796	23,704	92	296	910	40	25,042	22,170	5,192	30,668	727	394	259	384	1,102	18,870	18,220	650
23	23,704	23,704	....	242	761	38	24,745	22,046	5,194	30,512	731	462	227	395	1,101	18,555	18,011	544
30	23,681	23,681	....	156	797	38	24,672	21,996	5,196	30,565	734	594	257	411	1,050	18,254	17,686	568
May 7	23,852	23,852	....	125	691	39	24,706	21,947	5,198	30,719	742	359	288	373	1,048	18,322	17,635	687
14	23,937	23,937	....	116	749	40	24,841	21,873	5,200	30,807	747	427	308	400	1,045	18,180	17,526	654
21	23,943	23,943	....	86	775	40	24,844	21,743	5,200	30,755	724	435	311	386	1,044	18,133	17,527	606
28	24,065	24,065	....	172	644	41	24,922	21,643	5,201	30,962	715	382	277	400	995	18,036	17,543	493
June 4	24,267	24,267	....	142	836	42	25,286	21,594	5,201	30,988	716	416	272	365	1,140	18,184	17,654	530
11	24,517	24,509	8	173	833	43	25,565	21,594	5,204	31,048	708	356	259	377	1,138	18,478	17,796	682
18	24,786	24,664	122	154	984	44	25,967	21,456	5,204	30,996	703	334	289	182	1,158	18,964	18,279	685
25	25,000	24,956	44	128	796	44	25,967	21,356	5,204	30,973	700	524	268	385	1,110	18,568	18,264	304
July 2	25,458	25,458	....	80	888	44	26,470	21,306	5,202	31,358	675	468	256	387	1,097	18,737	18,232	505
9	25,440	25,440	....	129	844	43	26,455	21,307	5,202	31,378	690	643	264	380	1,096	18,513	18,031	482
16	25,315	25,315	....	113	1,052	41	26,521	21,283	5,202	31,280	693	418	358	353	1,093	18,811	17,978	833
23	25,223	25,223	....	74	858	39	26,193	21,259	5,205	31,108	698	512	295	319	1,089	18,634	17,886	748
30	24,916	24,916	....	126	737	35	25,814	21,209	5,207	31,099	699	561	287	333	1,040	18,211	17,809	402
Aug. 6	25,358	25,358	....	266	684	33	26,341	21,160	5,209	31,220	702	461	287	325	1,166	18,549	17,721	828
13	25,519	25,519	....	182	765	33	26,500	21,146	5,210	31,270	701	483	327	322	1,165	18,587	18,073	514
20	25,313	25,313	....	240	875	32	26,460	21,086	5,210	31,248	689	448	253	309	1,232	18,578	18,007	571
27	25,217	25,217	....	189	676	31	26,114	21,086	5,211	31,246	692	475	256	320	1,184	18,240	17,945	295
Sept. 3	25,386	25,386	....	185	813	31	26,415	21,011	5,212	31,436	697	518	314	331	1,153	18,188	17,911	277
10	25,081	25,081	....	464	842	30	26,417	21,012	5,215	31,409	700	512	382	319	1,151	18,171	17,903	268
17	24,915	24,915	....	207	1,191	29	26,342	20,899	5,216	31,335	694	192	356	270	1,162	18,447	17,992	455
24	24,860	24,860	....	337	949	28	26,174	20,874	5,219	31,176	686	490	314	338	1,161	18,101	17,749	352
Oct. 1	25,047	25,047	....	199	904	29	26,180	20,823	5,219	31,243	691	441	275	398	1,120	18,054	17,840	214
8	25,222	25,222	....	383	793	33	26,431	20,825	5,220	31,409	693	353	325	349	1,120	18,226	17,729	497
15	25,507	25,379	128	245	1,061	33	26,845	20,775	5,220	31,486	683	340	324	339	1,119	18,550	18,000	550
22	25,225	25,225	....	759	1,019	32	27,035	20,690	5,221	31,333	684	525	297	317	1,116	18,675	18,038	637
29	25,373	25,373	....	378	776	34	26,561	20,690	5,222	31,293	684	542	280	326	1,079	18,267	18,010	257
Nov. 5	25,519	25,423	96	502	441	36	26,498	20,665	5,222	31,514	687	194	299	332	1,077	18,281	18,000	281
12	25,445	25,443	2	375	657	34	26,512	20,676	5,224	31,751	688	496	288	320	1,076	17,792	17,875	−83
19	25,448	25,401	47	560	1,271	34	27,312	20,658	5,225	31,714	689	391	317	351	1,074	18,659	17,986	673
26	25,795	25,662	133	1,049	980	35	27,858	20,609	5,225	32,015	684	476	215	336	1,035	18,929	18,270	659
Dec. 3	26,133	26,120	13	329	1,035	36	27,532	20,609	5,229	32,112	698	469	233	344	1,191	18,323	18,255	68
10	26,255	26,247	8	455	994	37	27,740	20,593	5,229	32,303	698	437	230	327	1,191	18,376	18,196	180
17	26,272	26,194	78	568	1,797	38	28,675	20,574	5,229	32,416	683	503	252	336	1,171	19,117	18,559	558
24	26,307	26,197	110	830	1,643	45	28,825	20,520	5,231	32,601	693	485	237	312	1,171	19,078	18,504	574
31	26,347	26,252	95	64	1,296	49	27,755	20,534	5,234	32,193	683	358	272	391	1,122	18,504	18,574	−70

For notes see p. 19.

1. MEMBER BANK RESERVES, RESERVE BANK CREDIT, AND RELATED ITEMS — Continued

D. WEDNESDAY FIGURES, 1941-60 — Continued

[In millions of dollars]

Date	Reserve Bank credit outstanding: U.S. Government securities: Total	Reserve Bank credit outstanding: U.S. Government securities: Bought outright	Reserve Bank credit outstanding: U.S. Government securities: Repurchase agreements	Reserve Bank credit outstanding: Discounts and advances	Reserve Bank credit outstanding: Float [2]	Reserve Bank credit outstanding: All other [3]	Reserve Bank credit outstanding: Total	Gold stock	Treasury currency outstanding	Currency in circulation	Treasury cash holdings	Deposits, other than member bank reserves, with F. R. Banks: Treasury	Deposits, other than member bank reserves, with F. R. Banks: Foreign	Deposits, other than member bank reserves, with F. R. Banks: Other [2]	Other Federal Reserve accounts	Member bank reserves: With F. R. Banks	Member bank reserves: Currency and coin [5]	Member bank reserves: Total	Member bank reserves: Required [9]	Member bank reserves: Excess [9]
1959																				
Jan. 7	26,041	26,004	37	782	1,122	44	27,989	20,534	5,234	31,843	702	567	275	333	1,121	18,915	......	18,915	18,486	429
14	25,901	25,815	86	523	939	45	27,408	20,515	5,234	31,524	709	425	304	360	1,121	18,713	......	18,713	18,298	415
21	25,532	25,532	....	424	1,238	40	27,235	20,515	5,234	31,237	714	345	333	348	1,117	18,889	......	18,889	18,196	693
28	25,438	25,438	....	495	806	37	26,776	20,516	5,235	31,056	718	487	320	340	1,117	18,489	......	18,489	18,414	75
Feb. 4	25,662	25,599	63	408	916	37	27,024	20,476	5,236	31,100	728	422	287	352	1,185	18,662	......	18,662	18,335	327
11	25,558	25,543	15	356	876	37	26,827	20,476	5,238	31,241	741	427	307	330	1,184	18,311	......	18,311	18,206	105
18	25,475	25,470	5	481	1,070	41	27,067	20,475	5,238	31,116	740	396	328	352	1,255	18,593	......	18,593	18,127	466
25	25,342	25,338	4	561	778	37	26,718	20,474	5,239	31,102	720	455	323	342	1,255	18,233	......	18,233	17,944	289
Mar. 4	25,322	25,289	33	535	897	35	26,789	20,479	5,241	31,128	720	659	290	346	1,212	18,153	......	18,153	17,918	235
11	25,354	25,339	15	506	712	35	26,607	20,443	5,243	31,230	722	390	304	342	1,212	18,093	......	18,093	17,978	115
18	25,497	25,419	78	986	993	33	27,509	20,442	5,245	31,241	730	423	269	345	1,218	18,970	......	18,970	18,185	785
25	25,474	25,452	22	589	746	32	26,841	20,442	5,246	31,173	714	517	340	372	1,219	18,194	......	18,194	17,920	274
Apr. 1	25,478	25,478	....	357	853	30	26,719	20,442	5,247	31,211	715	534	297	380	1,179	18,092	......	18,092	17,872	220
8	25,726	25,493	233	775	730	30	27,262	20,441	5,252	31,311	713	397	288	344	1,180	18,722	......	18,722	18,289	433
15	25,801	25,588	213	918	823	29	27,571	20,431	5,253	31,355	708	499	257	343	1,180	18,913	......	18,913	18,321	592
22	25,563	25,563	....	1,014	778	29	27,384	20,331	5,255	31,246	710	496	247	333	1,178	18,760	......	18,760	18,245	515
29	25,623	25,623	....	534	801	29	26,987	20,330	5,257	31,276	710	466	274	335	1,136	18,378	......	18,378	18,202	176
May 6	25,940	25,829	111	863	763	29	27,595	20,255	5,260	31,414	723	542	263	391	1,137	18,640	......	18,640	18,188	452
13	26,085	25,977	108	652	764	29	27,530	20,244	5,263	31,482	717	504	255	387	1,139	18,553	......	18,553	18,296	257
20	25,905	25,905	....	376	933	28	27,242	20,188	5,267	31,454	709	468	296	385	1,262	18,123	......	18,123	18,200	−77
27	25,905	25,905	....	554	721	27	27,206	20,188	5,269	31,511	706	525	289	353	1,219	18,062	......	18,062	18,063	−1
June 3	25,905	25,905	....	731	811	26	27,473	20,188	5,272	31,687	710	474	354	391	1,218	18,099	......	18,099	18,033	66
10	25,944	25,944	....	906	700	26	27,576	20,137	5,279	31,832	717	414	258	352	1,217	18,201	......	18,201	17,914	287
17	25,944	25,944	....	1,131	1,241	26	28,344	20,135	5,280	31,830	717	378	278	450	1,237	18,869	......	18,869	18,298	571
24	25,919	25,919	....	909	911	25	27,765	19,771	5,281	31,746	412	532	337	364	1,237	18,188	......	18,188	18,053	135
July 1	26,118	26,099	19	603	880	25	27,627	19,704	5,283	31,971	409	567	288	386	1,181	17,812	......	17,812	18,151	−339
8	26,344	26,255	89	1,032	824	25	28,225	19,705	5,283	32,183	415	461	262	351	1,182	18,358	......	18,358	17,962	396
15	26,418	26,383	35	780	1,009	25	28,234	19,681	5,283	32,097	421	422	240	335	1,183	18,500	......	18,500	18,233	267
22	26,497	26,408	89	702	1,069	25	28,294	19,637	5,283	31,935	409	451	264	339	1,182	18,635	......	18,635	18,436	199
29	26,459	26,408	51	631	745	25	27,860	19,636	5,284	31,849	402	630	281	337	1,137	18,145	......	18,145	18,332	−187
Aug. 5	26,553	26,517	36	631	713	25	27,922	19,626	5,281	31,987	405	387	277	334	1,201	18,236	......	18,236	18,217	19
12	26,598	26,597	1	591	741	22	27,953	19,600	5,282	32,048	401	514	275	368	1,203	18,026	......	18,026	18,043	−17
19	26,536	26,493	43	524	968	21	28,049	19,600	5,282	31,991	397	517	259	345	1,306	18,117	......	18,117	18,108	9
26	26,519	26,519	....	557	761	21	27,858	19,600	5,283	31,887	395	534	284	342	1,258	18,041	......	18,041	18,158	−117
Sept. 2	26,689	26,651	38	617	765	21	28,092	19,525	5,273	31,962	404	541	273	345	1,257	18,107	......	18,107	18,209	−102
9	26,675	26,643	32	463	773	20	27,931	19,522	5,274	32,238	395	370	308	374	1,256	17,787	......	17,787	18,070	−283
16	26,798	26,643	155	429	1,294	20	28,541	19,522	5,274	32,074	394	346	316	383	1,265	18,560	......	18,560	18,341	219
23	26,623	26,623	....	746	1,107	20	28,496	19,495	5,286	31,849	391	905	310	423	1,263	18,135	......	18,135	18,215	−80
30	26,563	26,563	....	330	951	20	27,865	19,491	5,289	31,848	377	704	312	448	1,196	17,760	......	17,760	18,175	−415
Oct. 7	26,613	26,563	50	632	795	20	28,060	19,490	5,289	32,006	391	453	342	401	1,194	18,051	......	18,051	18,132	−81
14	26,598	26,563	35	456	994	20	28,069	19,489	5,290	32,093	394	437	377	401	1,195	17,950	......	17,950	18,009	−59
21	26,364	26,364	....	870	1,178	21	28,432	19,487	5,295	31,917	393	503	292	342	1,191	18,577	......	18,577	18,211	366
28	26,364	26,364	....	937	835	23	28,158	19,486	5,297	31,833	402	536	314	328	1,126	18,403	......	18,403	18,251	152
Nov. 4	26,808	26,553	255	645	657	25	28,135	19,585	5,301	31,971	413	453	308	335	1,126	18,415	......	18,415	18,342	73
11	26,778	26,602	176	509	1,314	26	28,626	19,585	5,301	32,200	406	492	320	917	1,127	18,050	......	18,050	18,124	−74

18	26,574	26,574	....	683	1,433	26	28,715	19,583	5,303	32,198	416	574	322	355	1,304	18,432	......	18,432	18,236	196
25	26,722	26,694	28	641	1,022	35	28,420	19,582	5,305	32,421	409	435	336	327	1,238	18,140	......	18,140	18,091	49
Dec. 2	27,072	27,044	28	621	995	37	28,726	19,565	5,309	32,481	409	601	318	343	1,242	18,206	191	18,397	18,149	248
9	27,202	27,153	49	580	824	41	28,648	19,504	5,310	32,721	411	427	340	347	1,244	17,971	268	18,239	18,259	−20
16	27,164	27,141	23	532	1,471	73	29,241	19,477	5,311	32,812	394	560	370	321	1,194	18,379	337	18,716	18,657	59
23	26,872	26,872	....	470	1,725	81	29,147	19,467	5,313	33,021	385	510	392	334	1,199	18,086	337	18,423	18,613	−190
30	26,778	26,748	30	371	1,509	75	28,733	19,456	5,314	32,694	409	518	383	343	1,196	17,960	337	18,297	18,557	−260
1960																				
Jan. 6	26,631	26,607	24	1,285	1,475	66	29,456	19,456	5,314	32,402	410	650	335	346	840	19,243	310	19,553	18,548	1,005
13	26,220	26,165	55	499	1,180	44	27,942	19,455	5,315	32,070	416	493	291	334	839	18,269	316	18,585	18,509	76
20	25,511	25,511	....	773	1,214	42	27,540	19,455	5,317	31,764	418	470	215	328	836	18,279	315	18,594	18,279	315
27	25,436	25,436	....	452	895	41	26,824	19,454	5,317	31,538	433	611	228	340	835	17,610	315	17,925	18,056	−131
Feb. 3	25,449	25,415	34	803	811	40	27,103	19,444	5,319	31,545	434	472	219	342	832	18,021	285	18,306	18,040	266
10	25,374	25,340	34	626	832	39	26,871	19,433	5,321	31,627	448	420	215	337	833	17,744	219	17,963	17,740	223
17	25,366	25,300	66	743	1,041	38	27,187	19,432	5,323	31,548	456	464	212	338	1,008	17,916	276	18,192	17,765	427
24	25,178	25,178	....	433	926	36	26,572	19,421	5,326	31,536	450	544	210	310	1,008	17,262	268	17,530	17,638	−108
Mar. 2	25,218	25,184	34	674	869	35	26,796	19,420	5,330	31,520	437	451	231	293	1,004	17,611	305	17,916	17,676	240
9	25,225	25,225	....	745	815	32	26,818	19,409	5,333	31,662	441	564	200	307	1,006	17,381	210	17,591	17,469	122
16	25,480	25,360	120	385	1,175	32	27,072	19,409	5,336	31,689	460	251	201	291	945	17,981	260	18,241	17,841	400
23	25,107	25,107	....	362	911	32	26,412	19,409	5,339	31,569	450	467	206	306	943	17,218	255	17,473	17,662	−189
30	25,266	25,264	2	835	823	32	26,956	19,408	5,340	31,558	436	511	223	316	945	17,716	294	18,010	17,520	490
Apr. 6	25,321	25,264	57	770	825	32	26,949	19,397	5,341	31,731	419	417	165	352	942	17,661	218	17,879	17,443	436
13	25,454	25,329	125	504	933	32	26,922	19,386	5,343	31,838	426	273	237	344	852	17,681	236	17,917	17,510	407
20	25,470	25,403	67	400	1,107	30	27,008	19,385	5,345	31,685	421	519	206	247	862	17,797	268	18,065	18,010	55
27	25,490	25,458	32	545	936	30	27,001	19,360	5,347	31,515	418	596	170	299	856	17,853	309	18,162	17,899	263
May 4	25,888	25,598	290	572	877	30	27,367	19,360	5,348	31,629	423	478	170	303	854	18,217	275	18,492	17,949	543
11	25,805	25,623	182	768	819	30	27,422	19,359	5,348	31,741	412	505	172	335	853	18,112	225	18,337	17,758	579
18	25,713	25,655	58	266	1,137	29	27,146	19,358	5,349	31,707	414	594	235	303	1,034	17,566	274	17,840	17,765	75
25	25,718	25,718	....	375	850	29	26,972	19,352	5,350	31,660	414	504	217	292	1,033	17,554	300	17,854	17,691	163
June 1	26,037	26,037	....	321	854	29	27,240	19,352	5,349	31,905	430	460	214	360	1,031	17,541	315	17,856	17,729	127
8	26,162	26,162	....	556	860	29	27,607	19,351	5,353	31,947	416	479	207	348	1,033	17,880	255	18,135	17,680	455
15	26,155	26,155	....	352	1,308	29	27,845	19,351	5,354	31,937	421	535	184	375	970	18,128	298	18,426	17,829	597
22	25,983	25,983	....	739	1,061	28	27,811	19,339	5,355	31,852	408	578	275	397	968	18,026	287	18,313	18,037	276
29	26,219	26,219	....	267	868	28	27,383	19,322	5,356	31,950	405	495	289	423	971	17,528	335	17,863	17,872	−9
July 6	26,640	26,536	104	531	1,014	28	28,213	19,322	5,356	32,358	408	325	267	367	957	18,209	241	18,450	17,859	591
13	26,514	26,478	36	453	1,043	28	28,038	19,253	5,357	32,253	406	475	179	373	879	18,082	308	18,390	17,785	605
20	26,514	26,394	120	981	1,183	27	28,705	19,234	5,357	32,105	415	621	203	364	884	18,705	340	19,045	18,189	856
27	26,684	26,662	22	281	854	28	27,846	19,164	5,355	31,973	404	500	204	362	883	18,040	333	18,373	18,082	291
Aug. 3	27,074	26,770	304	287	743	29	28,133	19,144	5,357	32,062	413	378	230	358	885	18,308	320	18,628	18,171	457
10	26,944	26,808	136	214	728	30	27,916	19,082	5,362	32,141	409	431	177	373	881	17,948	246	18,194	17,972	222
17	27,084	26,833	251	476	1,026	49	28,636	19,032	5,364	32,138	410	547	192	362	1,016	18,365	321	18,686	18,022	664
24	26,763	26,697	66	238	734	35	27,770	19,026	5,366	31,982	402	519	228	383	1,014	17,636	329	17,965	17,875	90
31	26,762	26,640	122	405	707	33	27,907	19,005	5,368	32,027	388	481	204	432	1,013	17,735	695	18,430	17,844	586
Sept. 7	26,723	26,640	83	177	836	32	27,768	18,990	5,374	32,310	402	518	195	376	1,009	17,322	751	18,073	17,680	393
14	26,577	26,577	....	137	1,227	32	27,972	18,939	5,375	32,220	401	431	224	371	929	17,709	906	18,615	17,844	771
21	26,382	26,382	....	90	1,253	32	27,757	18,758	5,376	32,061	404	575	198	378	935	17,341	904	18,245	18,165	80
28	26,780	26,673	107	617	987	33	28,417	18,697	5,375	31,972	404	554	184	382	936	18,058	938	18,996	18,088	908
Oct. 5	27,050	26,900	150	137	1,013	41	28,241	18,632	5,377	32,131	411	376	194	387	934	17,817	837	18,654	18,104	550
12	27,270	27,248	22	143	878	40	28,332	18,614	5,381	32,334	411	454	190	389	909	17,639	800	18,439	17,901	538
19	26,775	26,775	....	87	1,391	37	28,290	18,581	5,382	32,196	413	499	239	377	862	17,668	930	18,598	18,046	552
26	26,952	26,657	295	950	1,026	38	28,966	18,473	5,387	32,037	408	519	269	375	864	18,354	939	19,293	18,283	1,010
Nov. 2	27,641	27,046	595	423	1,005	43	29,112	18,334	5,388	32,124	407	408	263	385	864	18,383	942	19,325	18,405	920
9	28,089	27,576	513	187	503	52	28,830	18,116	5,391	32,502	400	391	258	387	863	17,537	752	18,289	18,080	209
16	27,911	27,605	306	176	1,288	57	29,432	18,006	5,391	32,455	414	635	211	429	1,075	17,612	950	18,562	18,254	308
23	27,717	27,683	34	323	1,114	51	29,205	17,986	5,392	32,658	412	480	221	379	1,071	17,361	922	18,283	18,132	151
30	27,488	27,486	2	101	1,095	48	28,731	17,910	5,393	32,632	410	512	252	390	1,069	16,770	2,669	19,439	18,559	880
Dec. 7	27,395	27,395	....	81	874	48	28,399	18,177	5,392	32,905	418	383	256	691	1,061	16,252	2,598	18,850	18,198	652
14	27,353	27,353	....	91	1,802	48	29,293	17,973	5,396	33,126	421	608	212	672	997	16,626	2,827	19,453	18,430	1,023
21	27,060	26,925	135	80	2,349	53	29,543	17,925	5,396	33,219	422	492	275	430	1,018	17,008	2,918	19,926	18,753	1,173
28	27,225	26,948	277	78	1,616	65	28,984	17,837	5,398	33,111	403	416	265	421	1,019	16,584	2,974	19,558	18,754	804

For notes see p. 19.

2. RESERVES AND BORROWINGS OF MEMBER BANKS, BY CLASS

[In millions

Month	All member banks					Central reserve city banks—New York					Central reserve city banks—Chicago				
	Total reserves held[1]	Required reserves[2]	Excess reserves	Borrowings at F. R. Banks[3]	Free reserves	Total reserves held[1]	Required reserves[2]	Excess reserves	Borrowings at F. R. Banks[3]	Free reserves	Total reserves held[1]	Required reserves[2]	Excess reserves	Borrowings at F. R. Banks[3]	Free reserves
1929—Jan.	2,387	2,333	53	844	−791	763	752	11	165	−154	174	173	1	63	−62
Feb.	2,357	2,312	46	875	−829	759	749	10	141	−131	173	172	1	82	−81
Mar.	2,337	2,296	41	956	−915	758	750	8	155	−147	166	165	1	119	−118
Apr.	2,308	2,272	36	990	−954	748	744	4	185	−181	162	161	1	39	−38
May	2,296	2,263	33	951	−918	746	740	6	157	−151	161	161	......	37	−37
June	2,314	2,275	42	974	−932	762	755	7	174	−167	161	161	1	63	−62
July	2,334	2,291	42	1,090	−1,048	764	752	12	329	−317	165	165	......	48	−48
Aug.	2,322	2,287	36	1,040	−1,004	753	748	5	230	−225	173	172	1	29	−28
Sept.	2,335	2,300	34	961	−927	763	756	7	166	−159	171	171	......	20	−20
Oct.	2,386	2,343	42	878	−836	802	789	13	95	−82	177	177	1	32	−31
Nov.	2,521	2,456	65	950	−885	944	909	35	79	−44	177	176	1	27	−26
Dec.	2,395	2,347	48	801	−753	838	820	18	108	−90	171	170	1	34	−33
1930—Jan.	2,349	2,305	44	498	−454	795	787	8	62	−54	167	165	2	10	−8
Feb.	2,305	2,253	53	378	−325	770	754	16	28	−12	164	162	2	3	−1
Mar.	2,330	2,274	56	272	−216	783	768	15	22	−7	169	167	2	1	1
Apr.	2,350	2,307	42	231	−189	788	785	4	26	−22	172	171	2	3	−1
May	2,356	2,311	45	245	−200	797	791	5	29	−24	173	172	1	1	......
June	2,392	2,338	54	250	−196	822	814	8	28	−20	175	173	2	......	2
July	2,417	2,343	74	223	−149	833	807	26	9	17	180	179	1	......	1
Aug.	2,392	2,340	52	214	−162	818	813	5	21	−16	181	179	2	1	1
Sept.	2,397	2,338	59	188	−129	824	810	15	14	1	180	177	3	2	1
Oct.	2,407	2,347	59	196	−137	845	828	16	14	2	179	177	2	1	1
Nov.	2,433	2,381	52	220	−168	865	855	10	11	−1	183	181	2	1	1
Dec.	2,415	2,342	73	337	−264	869	843	26	41	−15	184	181	3	......	3
1931—Jan.	2,433	2,329	105	252	−147	891	840	51	19	32	180	177	3	......	3
Feb.	2,370	2,314	57	216	−159	847	836	12	17	−5	177	176	1	......	1
Mar.	2,386	2,319	66	176	−110	860	841	19	13	6	170	168	2	......	2
Apr.	2,376	2,320	56	154	−98	829	822	7	17	−10	170	169	2	......	2
May	2,387	2,320	67	163	−96	848	833	16	12	4	174	172	2	......	2
June	2,404	2,275	129	187	−58	882	810	71	4	67	169	166	3	2	1
July	2,407	2,283	124	169	−45	887	826	61	2	59	174	166	7	1	6
Aug.	2,345	2,245	101	222	−121	843	809	34	14	20	183	167	16	1	15
Sept.	2,333	2,212	120	280	−160	864	810	54	13	41	181	164	17	1	16
Oct.	2,256	2,126	129	608	−479	848	795	52	82	−30	167	156	11	4	7
Nov.	2,118	2,061	57	684	−627	774	764	11	27	−16	157	155	2	2	......
Dec.	2,069	2,010	60	763	−703	766	747	18	45	−27	154	148	6	9	−3
1932—Jan.	1,979	1,944	35	817	−782	724	719	4	47	−43	143	141	2	5	−3
Feb.	1,907	1,864	44	836	−792	681	674	7	29	−22	138	136	2	3	−1
Mar.	1,899	1,840	59	706	−647	687	669	18	7	11	136	131	5	2	3
Apr.	1,996	1,844	152	599	−447	780	692	88	1	87	144	122	23	1	22
May	2,138	1,861	277	484	−207	874	719	155	1	154	186	124	62	1	61
June	2,062	1,827	234	494	−260	783	694	89	......	89	189	126	63	6	57
July	2,003	1,798	204	522	−318	767	692	75	1	74	164	111	52	6	46
Aug.	2,073	1,803	270	450	−180	832	704	128	1	127	185	113	72	5	67
Sept.	2,181	1,836	345	386	−41	927	733	193	1	192	201	115	86	4	82
Oct.	2,307	1,872	436	327	109	1,001	760	242	......	242	253	121	132	2	130
Nov.	2,378	1,896	482	312	170	1,050	783	267	......	267	270	123	148	......	148
Dec.	2,435	1,909	526	281	245	1,083	800	283	......	283	286	124	163	......	163
1933—Jan.	2,516	1,932	584	254	330	1,109	822	286	......	286	306	129	178	......	178
Feb.	2,291	1,874	417	306	111	860	786	74	9	65	295	126	169	......	169
Mar.	1,847	n.a.	n.a.	881	n.a.	688	n.a.	n.a.	367	n.a.	158	n.a.	n.a.	23	n.a.
Apr.	2,040	1,661	379	323	56	867	717	150	22	128	172	114	58	......	58
May	2,069	1,750	319	253	66	878	772	106	1	105	177	124	53	......	53
June	2,160	1,797	363	184	179	861	792	69	......	69	211	133	78	......	78
July	2,221	1,785	436	113	323	796	752	43	......	43	245	144	102	......	102
Aug.	2,331	1,765	565	116	449	837	735	102	1	101	295	143	152	......	152
Sept.	2,451	1,777	675	103	572	896	741	155	3	152	340	143	197	......	197
Oct.	2,557	1,798	758	91	667	893	744	149	1	148	386	147	239	......	239
Nov.	2,599	1,805	794	90	704	866	736	130	......	130	387	149	238	......	238
Dec.	2,588	1,822	766	95	671	828	732	96	1	95	361	149	211	......	211
1934—Jan.	2,740	1,875	866	85	781	897	750	147	......	147	328	156	171	......	171
Feb.	2,799	1,908	891	54	837	872	754	118	......	118	335	163	173	......	173
Mar.	3,345	1,970	1,375	41	1,334	1,227	794	432	......	432	342	163	179	......	179
Apr.	3,582	2,041	1,541	31	1,510	1,290	835	455	......	455	372	165	207	......	207
May	3,695	2,071	1,623	26	1,597	1,323	838	485	......	485	395	177	217	......	217
June	3,790	2,105	1,685	22	1,663	1,391	858	532	......	532	419	182	237	......	237
July	3,928	2,139	1,789	18	1,771	1,393	867	526	......	526	496	189	308	......	308
Aug.	4,045	2,161	1,884	16	1,868	1,509	871	638	......	638	501	194	308	......	308
Sept.	3,947	2,192	1,754	18	1,736	1,440	878	562	1	561	502	198	304	......	304
Oct.	3,964	2,234	1,731	11	1,720	1,461	893	568	1	567	457	202	255	......	255
Nov.	4,100	2,266	1,834	10	1,824	1,506	902	604	......	604	484	204	280	......	280
Dec.	4,037	2,290	1,748	10	1,738	1,468	912	556	......	556	445	205	239	......	239

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OF BANK, MONTHLY AVERAGES OF DAILY FIGURES, 1929-60

of dollars]

Reserve city banks					Country banks					Month
Total reserves held[1]	Required reserves[2]	Excess reserves	Borrowings at F. R. Banks[3]	Free reserves	Total reserves held[1]	Required reserves[2]	Excess reserves	Borrowings at F. R. Banks[3]	Free reserves	
793	781	12	356	−344	657	627	29	260	−231	Jan.—1929
779	768	11	392	−381	647	623	24	261	−237	Feb.
770	761	9	423	−414	642	619	23	259	−236	Mar.
763	752	10	484	−474	635	614	21	282	−261	Apr.
760	751	9	446	−437	630	612	18	311	−293	May
761	749	12	409	−397	632	610	22	327	−305	June
764	755	9	399	−390	640	619	21	314	−293	July
759	751	9	461	−452	637	616	21	320	−299	Aug.
759	753	6	494	−488	641	620	21	281	−260	Sept.
766	758	7	481	−474	641	619	21	269	−248	Oct.
771	761	9	511	−502	630	610	20	332	−312	Nov.
766	757	9	348	−339	619	600	19	312	−293	Dec.
767	755	12	189	−177	621	598	23	237	−214	Jan.—1930
755	742	13	138	−125	618	595	23	210	−187	Feb.
759	745	13	73	−60	620	594	26	176	−150	Mar.
767	756	12	42	−30	621	596	25	160	−135	Apr.
768	752	15	44	−29	619	596	23	172	−149	May
776	758	18	44	−26	618	592	25	178	−153	June
790	769	21	36	−15	615	589	26	178	−152	July
785	766	19	27	−8	608	583	26	166	−140	Aug.
784	768	16	28	−12	608	583	25	144	−119	Sept.
778	762	15	38	−23	605	580	26	144	−118	Oct.
788	769	18	51	−33	597	575	22	158	−136	Nov.
772	756	15	103	−88	590	562	28	193	−165	Dec.
775	756	20	67	−47	587	556	31	166	−135	Jan.—1931
768	751	17	46	−29	578	551	27	153	−126	Feb.
775	758	17	27	−10	580	552	28	136	−108	Mar.
792	773	18	18	....	585	556	28	119	−91	Apr.
786	765	22	24	−2	578	551	28	126	−98	May
780	756	24	42	−18	573	542	30	139	−109	June
776	751	26	38	−12	570	539	31	128	−97	July
760	740	20	59	−39	559	529	31	148	−117	Aug.
737	718	19	99	−80	551	521	30	167	−137	Sept.
704	676	28	274	−246	536	499	37	248	−211	Oct.
675	658	17	343	−326	512	485	27	311	−284	Nov.
r 646	642	r 4	355	−351	504	473	31	354	−323	Dec.
624	625	−1	374	−375	488	459	29	391	−362	Jan.—1932
615	606	9	404	−395	473	448	25	399	−374	Feb.
612	599	13	315	−302	465	441	24	381	−357	Mar.
605	592	13	239	−226	466	438	28	357	−329	Apr.
614	584	30	153	−123	464	433	30	329	−299	May
630	582	48	158	−110	459	426	34	330	−296	June
617	578	39	175	−136	455	417	38	339	−301	July
612	576	37	136	−99	444	410	33	308	−275	Aug.
611	577	33	107	−74	443	410	32	274	−242	Sept.
609	581	29	91	−62	444	410	34	234	−200	Oct.
617	583	34	89	−55	441	408	34	223	−189	Nov.
625	581	44	63	−19	440	404	36	218	−182	Dec.
659	582	77	57	20	442	399	43	198	−155	Jan.—1933
694	572	122	97	25	441	390	52	200	−148	Feb.
594	n.a.	n.a.	265	n.a.	407	n.a.	n.a.	226	n.a.	Mar.
570	499	71	132	−61	431	332	100	170	−70	Apr.
595	516	79	102	−23	418	337	81	150	−69	May
648	528	120	58	62	441	344	96	126	−30	June
691	539	151	18	133	489	350	140	95	45	July
699	538	160	23	137	501	349	151	91	60	Aug.
716	541	174	14	160	499	351	148	85	63	Sept.
749	550	199	13	186	529	357	171	77	94	Oct.
794	557	237	13	224	553	363	190	77	113	Nov.
832	571	261	15	246	567	370	197	79	118	Dec.
893	588	305	10	295	622	380	242	74	168	Jan.—1934
936	600	336	4	332	656	392	263	50	213	Feb.
1,080	613	467	3	464	696	399	297	37	260	Mar.
1,164	634	530	1	529	756	406	350	29	321	Apr.
1,204	643	561	1	560	773	413	360	25	335	May
1,213	651	563	1	562	767	414	353	21	332	June
1,229	663	566	....	566	810	420	390	18	372	July
1,217	673	544	....	544	817	424	393	16	377	Aug.
1,190	685	505	....	505	814	431	383	16	367	Sept.
1,210	699	511	....	511	837	441	396	10	386	Oct.
1,262	712	550	1	549	849	448	401	9	392	Nov.
1,282	721	561	1	560	843	451	392	9	383	Dec.

2. RESERVES AND BORROWINGS OF MEMBER BANKS, BY CLASS

[In millions

Month	All member banks					Central reserve city banks—New York					Central reserve city banks—Chicago				
	Total reserves held[1]	Required reserves[2]	Excess reserves	Borrowings at F. R. Banks[3]	Free reserves	Total reserves held[1]	Required reserves[2]	Excess reserves	Borrowings at F. R. Banks[3]	Free reserves	Total reserves held[1]	Required reserves[2]	Excess reserves	Borrowings at F. R. Banks[3]	Free reserves
1935—Jan.	4,355	2,320	2,035	8	2,027	1,651	935	716	......	716	454	203	250	......	250
Feb.	4,601	2,365	2,237	6	2,231	1,864	965	899	......	899	393	208	185	......	185
Mar.	4,452	2,388	2,065	6	2,059	1,760	981	779	......	779	360	202	158	......	158
Apr.	4,436	2,411	2,026	6	2,020	1,715	992	723	......	723	427	195	232	......	232
May	4,778	2,481	2,297	7	2,290	1,813	1,015	798	......	798	606	216	389	......	389
June	4,979	2,541	2,438	7	2,431	1,969	1,054	915	......	915	681	226	455	......	455
July	4,970	2,585	2,385	7	2,378	1,938	1,071	868	......	868	586	233	352	......	352
Aug.	5,232	2,596	2,636	7	2,629	2,306	1,092	1,214	1	1,213	490	231	258	......	258
Sept.	5,243	2,615	2,628	10	2,618	2,320	1,142	1,177	3	1,174	484	238	246	......	246
Oct.	5,469	2,649	2,820	8	2,812	2,460	1,151	1,309	3	1,306	541	244	297	......	297
Nov.	5,757	2,696	3,061	7	3,054	2,563	1,170	1,393	1	1,392	614	255	359	......	359
Dec.	5,716	2,733	2,983	6	2,977	2,541	1,191	1,350	......	1,350	608	255	353	......	353
1936—Jan.	5,780	2,747	3,033	6	3,027	2,593	1,197	1,395	......	1,395	495	257	239	......	239
Feb.	5,808	2,770	3,038	7	3,031	2,579	1,219	1,360	......	1,360	487	261	226	......	226
Mar.	5,420	2,767	2,653	6	2,647	2,271	1,215	1,056	......	1,056	463	254	208	......	208
Apr.	5,300	2,790	2,510	5	2,505	2,163	1,223	940	......	940	506	244	262	......	262
May	5,638	2,838	2,800	5	2,795	2,384	1,250	1,134	......	1,134	636	259	377	......	377
June	5,484	2,891	2,593	6	2,587	2,183	1,276	908	......	908	682	268	414	......	414
July	5,861	2,953	2,907	3	2,904	2,279	1,276	1,004	......	1,004	653	285	369	......	369
Aug.	6,181	3,723	2,458	6	2,452	2,502	1,599	903	1	902	576	353	223	......	223
Sept.	6,345	4,493	1,852	7	1,845	2,462	1,927	535	2	533	619	424	195	......	195
Oct.	6,594	4,551	2,043	6	2,037	2,574	1,935	639	2	637	637	431	205	......	205
Nov.	6,785	4,566	2,219	6	2,213	2,695	1,944	751	1	750	651	430	221	......	221
Dec.	6,665	4,619	2,046	7	2,039	2,662	1,964	697	......	697	605	430	175	......	175
1937—Jan.	6,716	4,622	2,093	3	2,090	2,719	1,953	767	......	767	568	421	147	......	147
Feb.	6,747	4,595	2,152	3	2,149	2,812	1,944	868	......	868	546	418	128	......	128
Mar.	6,704	5,333	1,371	6	1,365	2,652	2,250	401	1	400	533	480	54	......	54
Apr.	6,824	5,271	1,552	10	1,542	2,739	2,209	530	1	529	563	461	101	......	101
May	6,932	6,005	927	16	911	2,685	2,481	203	3	200	589	538	51	......	51
June	6,878	6,002	876	15	861	2,669	2,493	176	2	174	603	533	70	......	70
July	6,845	5,969	876	13	863	2,652	2,453	199	3	196	581	529	52	......	52
Aug.	6,701	5,951	750	17	733	2,522	2,414	108	6	102	568	534	34	......	34
Sept.	6,854	5,954	900	24	876	2,672	2,437	235	12	223	576	533	43	......	43
Oct.	6,954	5,911	1,043	22	1,021	2,767	2,413	354	9	345	581	522	59	......	59
Nov.	6,919	5,815	1,104	19	1,085	2,720	2,347	373	3	370	588	519	69	......	69
Dec.	6,879	5,808	1,071	16	1,055	2,657	2,351	305	......	305	599	519	80	......	80
1938—Jan.	7,183	5,829	1,353	11	1,342	2,856	2,394	461	......	461	604	518	86	......	86
Feb.	7,230	5,824	1,406	10	1,396	2,906	2,406	499	......	499	598	519	78	......	78
Mar.	7,326	5,802	1,524	10	1,514	3,039	2,407	631	......	631	574	522	52	......	52
Apr.	7,469	5,398	2,071	11	2,060	3,150	2,266	884	......	884	622	475	146	......	146
May	7,587	5,062	2,525	8	2,517	3,204	2,140	1,065	......	1,065	794	473	321	......	321
June	7,878	5,116	2,762	9	2,753	3,341	2,187	1,153	......	1,153	899	495	404	......	404
July	8,167	5,141	3,026	8	3,018	3,545	2,193	1,352	......	1,352	925	501	424	......	424
Aug.	8,119	5,164	2,955	7	2,948	3,523	2,203	1,320	......	1,320	875	496	379	......	379
Sept.	8,196	5,276	2,920	8	2,912	3,669	2,287	1,382	1	1,381	861	500	361	......	361
Oct.	8,546	5,403	3,143	8	3,135	3,939	2,350	1,589	1	1,588	884	509	375	......	375
Nov.	8,727	5,451	3,276	7	3,269	4,075	2,363	1,712	......	1,712	888	514	374	......	374
Dec.	8,745	5,520	3,226	7	3,219	4,139	2,404	1,734	......	1,734	898	521	376	......	376
1939—Jan.	9,029	5,545	3,484	5	3,479	4,409	2,413	1,996	......	1,996	780	520	260	......	260
Feb.	8,925	5,552	3,373	5	3,368	4,482	2,436	2,047	......	2,047	673	510	164	......	164
Mar.	9,021	5,588	3,432	3	3,429	4,472	2,485	1,986	......	1,986	681	502	179	......	179
Apr.	9,624	5,698	3,926	3	3,923	4,889	2,587	2,302	......	2,302	794	495	299	......	299
May	9,997	5,785	4,212	4	4,208	5,094	2,629	2,465	......	2,465	878	518	360	......	360
June	10,085	5,840	4,246	4	4,242	5,049	2,655	2,394	......	2,394	893	532	362	......	362
July	10,321	5,919	4,402	3	4,399	5,195	2,691	2,504	......	2,504	848	543	305	......	305
Aug.	10,659	6,052	4,607	3	4,604	5,366	2,779	2,587	......	2,587	923	561	363	......	363
Sept.	11,443	6,246	5,198	3	5,195	5,866	2,923	2,943	1	2,942	1,009	579	430	......	430
Oct.	11,862	6,372	5,490	3	5,487	5,958	2,984	2,974	......	2,974	1,112	595	518	......	518
Nov.	11,688	6,428	5,259	4	5,255	5,759	3,005	2,753	......	2,753	1,115	598	516	......	516
Dec.	11,473	6,462	5,011	3	5,008	5,623	3,012	2,611	......	2,611	1,141	601	540	......	540
1940—Jan.	11,985	6,521	5,464	2	5,462	6,099	3,054	3,045	......	3,045	940	598	342	......	342
Feb.	12,215	6,589	5,626	2	5,624	6,323	3,123	3,199	......	3,199	901	600	301	......	301
Mar.	12,362	6,628	5,734	2	5,732	6,428	3,180	3,248	......	3,248	899	589	310	......	310
Apr.	12,703	6,700	6,003	1	6,002	6,548	3,237	3,312	......	3,312	972	584	388	......	388
May	13,086	6,798	6,288	2	6,286	6,660	3,271	3,389	......	3,389	1,097	620	477	......	477
June	13,596	6,900	6,696	2	6,694	6,941	3,347	3,594	......	3,594	1,182	634	547	......	547
July	13,735	6,983	6,752	3	6,749	6,979	3,392	3,588	......	3,588	1,168	646	522	......	522
Aug.	13,408	7,001	6,407	3	6,404	6,709	3,365	3,344	1	3,343	1,154	656	499	......	499
Sept.	13,643	7,062	6,582	4	6,578	6,705	3,380	3,324	2	3,322	1,234	664	570	......	570
Oct.	14,043	7,178	6,864	4	6,860	6,889	3,424	3,465	1	3,464	1,279	669	610	......	610
Nov.	14,131	7,300	6,830	3	6,827	6,975	3,482	3,493	......	3,493	1,218	672	546	......	546
Dec.	14,049	7,403	6,646	3	6,643	6,997	3,554	r3,443	......	3,443	1,142	666	r476	......	476

For notes see pp. 60-61.

OF BANK, MONTHLY AVERAGES OF DAILY FIGURES, 1929-60 — Continued

of dollars]

Reserve city banks: Total reserves held[1]	Reserve city banks: Required reserves[2]	Reserve city banks: Excess reserves	Reserve city banks: Borrowings at F. R. Banks[3]	Reserve city banks: Free reserves	Country banks: Total reserves held[1]	Country banks: Required reserves[2]	Country banks: Excess reserves	Country banks: Borrowings at F. R. Banks[3]	Country banks: Free reserves	Month
1,383	726	658	1	657	867	455	412	7	405	Jan.—1935
1,433	732	701	....	701	912	461	451	6	445	Feb.
1,427	743	684	1	683	905	461	443	6	437	Mar.
1,403	757	646	....	646	890	466	424	6	418	Apr.
1,425	776	649	....	649	935	474	461	7	454	May
1,411	787	624	....	624	918	475	443	7	436	June
1,486	801	685	....	685	960	480	480	7	473	July
1,500	802	698	....	698	937	471	465	6	459	Aug.
1,539	806	734	....	734	900	429	471	7	464	Sept.
1,560	822	738	....	738	908	432	476	6	470	Oct.
1,639	837	803	....	803	941	435	506	6	500	Nov.
1,631	851	780	....	780	935	436	499	6	493	Dec.
1,714	862	852	....	852	978	431	547	5	542	Jan.—1936
1,745	860	885	....	885	998	431	567	7	560	Feb.
1,708	863	846	....	846	978	435	543	5	538	Mar.
1,675	879	796	....	796	956	444	512	5	507	Apr.
1,657	879	778	....	778	961	450	511	5	506	May
1,664	890	775	....	775	954	458	496	5	491	June
1,886	925	961	....	961	1,042	467	575	3	572	July
1,954	1,174	780	....	780	1,149	596	552	5	547	Aug.
2,046	1,422	624	....	624	1,218	720	498	5	493	Sept.
2,153	1,457	696	....	696	1,230	728	502	4	498	Oct.
2,185	1,461	724	....	724	1,254	731	523	5	518	Nov.
2,157	1,482	675	1	674	1,241	742	498	6	492	Dec.
2,158	1,496	662	....	662	1,271	753	518	2	516	Jan.—1937
2,128	1,477	651	....	651	1,261	756	505	3	502	Feb.
2,203	1,715	488	1	487	1,315	888	428	4	424	Mar.
2,201	1,710	490	2	488	1,321	890	431	7	424	Apr.
2,272	1,956	316	3	313	1,386	1,029	357	10	347	May
2,230	1,941	289	2	287	1,377	1,035	341	11	330	June
2,252	1,950	301	1	300	1,360	1,036	324	9	315	July
2,248	1,962	287	2	285	1,362	1,041	321	9	312	Aug.
2,232	1,943	289	3	286	1,375	1,042	333	9	324	Sept.
2,240	1,933	307	3	304	1,366	1,042	323	10	313	Oct.
2,246	1,913	333	3	330	1,365	1,036	328	13	315	Nov.
2,272	1,906	366	3	363	1,352	1,032	319	13	306	Dec.
2,345	1,894	451	1	450	1,378	1,023	355	10	345	Jan.—1938
2,350	1,882	468	....	468	1,377	1,016	361	10	351	Feb.
2,349	1,867	481	1	480	1,365	1,006	359	9	350	Mar.
2,348	1,739	609	1	608	1,350	918	432	10	422	Apr.
2,311	1,622	689	....	689	1,278	827	451	8	443	May
2,359	1,612	747	....	747	1,280	821	459	9	450	June
2,396	1,628	767	....	767	1,302	819	483	8	475	July
2,402	1,641	762	....	762	1,319	824	495	6	489	Aug.
2,352	1,654	698	....	698	1,314	835	479	6	473	Sept.
2,407	1,694	712	....	712	1,317	850	467	7	460	Oct.
2,426	1,716	710	....	710	1,338	858	480	7	473	Nov.
2,387	1,729	658	....	658	1,322	865	457	7	450	Dec.
2,474	1,740	734	....	734	1,366	871	495	5	490	Jan.—1939
2,405	1,736	669	....	669	1,364	870	494	5	489	Feb.
2,475	1,734	741	....	741	1,393	867	526	3	523	Mar.
2,544	1,750	794	....	794	1,397	866	531	3	528	Apr.
2,630	1,772	858	....	858	1,395	866	529	4	525	May
2,728	1,784	944	....	944	1,415	868	546	4	542	June
2,827	1,814	1,013	....	1,013	1,451	871	581	3	578	July
2,883	1,837	1,046	....	1,046	1,486	876	611	3	608	Aug.
3,009	1,862	1,147	....	1,147	1,559	882	678	2	676	Sept.
3,203	1,908	1,295	....	1,295	1,588	885	704	3	701	Oct.
3,229	1,935	1,294	....	1,294	1,585	889	696	4	692	Nov.
3,140	1,953	1,188	....	1,188	1,568	897	671	3	668	Dec.
3,319	1,968	1,350	....	1,350	1,628	901	727	2	725	Jan.—1940
3,344	1,966	1,378	....	1,378	1,646	899	747	1	746	Feb.
3,368	1,963	1,405	....	1,405	1,668	897	771	2	769	Mar.
3,476	1,982	1,494	....	1,494	1,706	897	809	1	808	Apr.
3,615	2,008	1,607	....	1,607	1,714	899	815	2	813	May
3,716	2,013	1,703	....	1,703	1,757	906	851	2	849	June
3,837	2,033	1,803	....	1,803	1,751	912	839	3	836	July
3,804	2,056	1,748	....	1,748	1,740	924	816	2	814	Aug.
3,905	2,084	1,821	....	1,821	1,800	934	866	2	864	Sept.
4,024	2,136	1,888	....	1,888	1,851	949	902	3	899	Oct.
4,080	2,185	1,895	....	1,895	1,858	962	897	3	894	Nov.
4,096	2,208	1,887	....	1,887	1,815	974	840	3	837	Dec.

2. RESERVES AND BORROWINGS OF MEMBER BANKS, BY CLASS

[In millions

Month	All member banks: Total reserves held[1]	All member banks: Required reserves[2]	All member banks: Excess reserves	All member banks: Borrowings at F. R. Banks[3]	All member banks: Free reserves	Central reserve city banks—New York: Total reserves held[1]	New York: Required reserves[2]	New York: Excess reserves	New York: Borrowings at F. R. Banks[3]	New York: Free reserves	Central reserve city banks—Chicago: Total reserves held[1]	Chicago: Required reserves[2]	Chicago: Excess reserves	Chicago: Borrowings at F. R. Banks[3]	Chicago: Free reserves
1941—Jan.	14,339	7,507	6,832	3	6,829	7,135	3,630	3,505	....	3,505	1,051	670	381	....	381
Feb.	13,996	7,574	6,422	2	6,420	6,807	3,641	3,166	....	3,166	1,033	686	347	....	347
Mar.	13,979	7,675	6,304	2	6,302	6,924	3,721	3,203	....	3,203	931	679	252	....	252
Apr.	13,600	7,717	5,883	2	5,881	6,518	3,706	2,812	....	2,812	966	671	295	....	295
May	13,650	7,819	5,831	2	5,829	6,243	3,728	2,514	....	2,514	1,144	710	434	....	434
June	13,201	7,850	5,351	2	5,349	5,958	3,721	2,238	....	2,238	1,144	720	424	....	424
July	13,120	7,927	5,193	3	5,190	5,875	3,725	2,150	1	2,149	1,120	732	388	....	388
Aug.	13,004	7,987	5,017	8	5,009	5,600	3,701	1,898	5	1,893	1,140	738	403	....	403
Sept.	13,184	8,068	5,116	12	5,104	5,554	3,719	1,834	10	1,824	1,218	740	478	....	478
Oct.	13,097	8,096	5,001	8	4,993	5,314	3,687	1,626	5	1,621	1,243	731	512	....	512
Nov.	12,900	9,289	3,611	6	3,605	5,053	4,108	945	1	944	1,210	843	367	....	367
Dec.	12,812	9,422	3,390	5	3,385	5,142	4,153	989	....	989	1,143	848	295	....	295
1942—Jan.	12,936	9,490	3,446	4	3,442	5,248	4,165	1,083	....	1,083	1,085	860	225	....	225
Feb.	12,908	9,599	3,309	4	3,305	5,266	4,195	1,071	....	1,071	1,086	882	204	....	204
Mar.	12,827	9,680	3,147	6	3,141	5,188	4,226	962	3	959	1,157	902	255	....	255
Apr.	12,649	9,698	2,951	7	2,944	5,028	4,232	795	3	792	1,140	877	262	....	262
May	12,510	9,843	2,667	7	2,660	4,870	4,325	546	2	544	1,049	871	178	....	178
June	12,624	9,920	2,704	4	2,700	4,859	4,303	556	....	556	979	890	89	....	89
July	12,409	10,172	2,237	2	2,235	4,609	4,340	269	....	269	1,000	936	64	....	64
Aug.	12,623	10,375	2,248	4	2,244	4,616	4,331	286	2	284	1,009	949	60	....	60
Sept.	12,299	9,999	2,300	8	2,292	4,150	3,848	302	5	297	944	872	73	....	73
Oct.	12,234	9,904	2,330	4	2,326	4,093	3,536	557	3	554	834	807	27	....	27
Nov.	12,618	10,256	2,362	4	2,358	4,086	3,631	455	2	453	859	814	45	....	45
Dec.	13,152	10,776	2,376	4	2,372	4,303	3,887	416	2	414	877	842	35	....	35
1943—Jan.	13,344	11,212	2,132	4	2,128	4,352	4,015	337	1	336	898	876	22	....	22
Feb.	12,933	11,221	1,712	7	1,705	3,999	3,901	97	4	93	875	865	10	....	10
Mar.	13,255	11,371	1,884	8	1,876	4,001	3,906	96	4	92	892	858	34	....	34
Apr.	12,717	10,768	1,949	13	1,936	3,657	3,606	51	5	46	814	785	29	....	29
May	12,024	10,294	1,730	18	1,712	3,373	3,324	49	5	44	785	771	14	....	14
June	12,293	10,832	1,461	14	1,447	3,501	3,479	22	3	19	816	809	7	....	7
July	12,410	11,083	1,327	13	1,314	3,587	3,558	29	4	25	830	821	9	....	9
Aug.	12,597	11,461	1,136	27	1,109	3,717	3,698	19	10	9	858	850	8	....	8
Sept.	12,864	11,447	1,417	40	1,377	3,643	3,610	32	19	13	858	850	8	....	8
Oct.	12,035	10,771	1,264	15	1,249	3,346	3,315	31	3	28	794	785	9	....	9
Nov.	12,313	11,240	1,073	35	1,038	3,453	3,433	20	9	11	820	811	8	....	8
Dec.	12,749	11,701	1,048	90	958	3,601	3,573	28	51	−23	837	832	6	....	6
1944—Jan.	12,935	11,831	1,104	32	1,072	3,668	3,649	19	13	6	845	840	5	....	5
Feb.	12,349	11,199	1,150	35	1,115	3,395	3,374	21	17	4	800	797	3	....	3
Mar.	12,431	11,453	978	63	915	3,488	3,472	16	32	−16	796	797	−1	....	−1
Apr.	12,574	11,688	886	74	812	3,580	3,564	17	35	−18	797	786	11	....	11
May	12,962	12,094	868	160	708	3,706	3,695	12	53	−41	848	842	6	....	6
June	13,518	12,437	1,081	154	927	3,859	3,839	20	59	−39	876	873	3	....	3
July	12,900	11,668	1,232	34	1,198	3,525	3,506	19	6	13	839	832	8	....	8
Aug.	13,004	11,998	1,006	70	936	3,569	3,560	10	24	−14	841	836	4	....	4
Sept.	13,476	12,493	983	108	875	3,728	3,707	21	55	−34	863	856	7	....	7
Oct.	13,808	12,850	958	190	768	3,815	3,793	22	119	−97	888	881	7	....	7
Nov.	14,520	13,497	1,023	436	587	4,057	4,035	22	260	−238	925	920	5	....	5
Dec.	14,168	12,884	1,284	265	1,019	3,756	3,729	28	186	−158	876	874	2	....	2
1945—Jan.	14,048	12,934	1,114	118	996	3,711	3,699	11	39	−28	864	861	3	....	3
Feb.	14,040	13,088	952	232	720	3,793	3,776	17	81	−64	884	876	8	1	7
Mar.	14,429	13,419	1,010	244	766	3,911	3,893	18	109	−91	887	886	2	1	1
Apr.	14,621	13,690	931	360	571	4,023	4,010	12	128	−116	890	877	14	2	12
May	15,156	14,151	1,005	632	373	4,215	4,202	13	330	−317	940	932	8	1	7
June	15,415	14,076	1,339	590	749	4,211	4,182	30	399	−369	937	929	8	1	7
July	14,755	13,535	1,220	164	1,056	3,930	3,913	17	76	−59	895	885	10	1	9
Aug.	14,978	13,894	1,084	383	701	3,959	3,947	12	149	−137	905	901	4	....	4
Sept.	15,414	14,351	1,063	388	675	4,094	4,075	19	111	−92	931	921	10	....	10
Oct.	15,675	14,618	1,057	358	699	4,183	4,169	14	92	−78	926	921	5	1	4
Nov.	16,043	14,876	1,167	592	575	4,262	4,235	27	216	−189	950	945	5	....	5
Dec.	16,027	14,536	1,491	334	1,157	4,118	4,070	48	192	−144	939	924	14	....	14
1946—Jan.	15,921	14,610	1,311	185	1,126	4,054	4,047	7	94	−87	921	913	8	....	8
Feb.	15,685	14,554	1,131	324	807	4,037	4,021	15	135	−120	901	894	8	1	7
Mar.	15,536	14,505	1,031	526	505	3,970	3,969	1	297	−296	858	865	−6	42	−48
Apr.	15,531	14,507	1,024	393	631	4,015	3,979	36	139	−103	872	847	24	47	−23
May	15,727	14,771	956	150	806	4,077	4,065	12	7	5	878	879	−1	2	−3
June	15,996	15,053	943	127	816	4,199	4,170	29	6	23	887	882	5	4	1
July	16,017	15,089	928	121	807	4,180	4,162	18	8	10	897	886	11	3	8
Aug.	16,031	15,140	891	126	765	4,125	4,113	12	19	−7	904	900	3	....	3
Sept.	16,160	15,275	885	149	736	4,183	4,159	24	29	−5	905	902	3	....	3
Oct.	16,167	15,304	863	107	756	4,174	4,165	10	2	8	904	900	4	....	4
Nov.	16,310	15,456	854	211	643	4,208	4,189	19	28	−9	925	919	7	1	6
Dec.	16,517	15,617	900	157	743	4,270	4,243	27	7	20	938	933	5	....	5

For notes see pp. 60-61.

OF BANK, MONTHLY AVERAGES OF DAILY FIGURES, 1929-60 — Continued

of dollars]

Reserve city banks: Total reserves held[1]	Required reserves[2]	Excess reserves	Borrowings at F. R. Banks[3]	Free reserves	Country banks: Total reserves held[1]	Required reserves[2]	Excess reserves	Borrowings at F. R. Banks[3]	Free reserves	Month
4,240	2,225	2,016	1	2,015	1,913	983	930	2	928	Jan.—1941
4,258	2,255	2,004	....	2,004	1,898	992	906	2	904	Feb.
4,197	2,274	1,923	....	1,923	1,928	1,002	927	2	925	Mar.
4,204	2,319	1,885	....	1,885	1,912	1,021	891	2	889	Apr.
4,298	2,349	1,949	....	1,949	1,965	1,032	933	2	931	May
4,184	2,364	1,820	....	1,820	1,914	1,045	870	2	868	June
4,198	2,409	1,789	....	1,789	1,927	1,061	866	2	864	July
4,287	2,462	1,824	....	1,824	1,978	1,086	892	3	889	Aug.
4,335	2,500	1,836	....	1,836	2,076	1,108	968	2	966	Sept.
4,391	2,546	1,845	1	1,844	2,149	1,131	1,017	2	1,015	Oct.
4,424	2,969	1,456	2	1,454	2,213	1,369	844	3	841	Nov.
4,317	3,014	1,303	1	1,302	2,210	1,406	804	4	800	Dec.
4,365	3,035	1,330	....	1,330	2,238	1,429	809	4	805	Jan.—1942
4,356	3,078	1,279	....	1,279	2,199	1,444	755	4	751	Feb.
4,279	3,089	1,190	....	1,190	2,204	1,464	740	3	737	Mar.
4,293	3,118	1,175	....	1,175	2,188	1,470	718	4	714	Apr.
4,325	3,154	1,171	....	1,171	2,265	1,493	772	5	767	May
4,448	3,216	1,232	....	1,232	2,338	1,511	827	4	823	June
4,447	3,341	1,105	....	1,105	2,353	1,555	799	2	797	July
4,574	3,483	1,091	....	1,091	2,423	1,611	812	2	810	Aug.
4,676	3,607	1,069	....	1,069	2,529	1,672	857	3	854	Sept.
4,711	3,787	924	....	924	2,597	1,774	823	1	822	Oct.
4,990	3,955	1,035	....	1,035	2,684	1,857	827	2	825	Nov.
5,122	4,102	1,020	....	1,020	2,850	1,946	904	2	902	Dec.
5,190	4,277	913	....	913	2,905	2,044	860	3	857	Jan.—1943
5,141	4,357	784	....	784	2,918	2,098	820	3	817	Feb.
5,319	4,468	852	1	851	3,042	2,139	903	3	900	Mar.
5,191	4,306	886	2	884	3,054	2,072	983	6	977	Apr.
4,894	4,156	738	5	733	2,973	2,043	930	8	922	May
4,983	4,394	589	4	585	2,993	2,150	843	7	836	June
4,961	4,489	473	3	470	3,031	2,215	816	6	810	July
4,999	4,613	386	6	380	3,024	2,300	724	11	713	Aug.
5,159	4,644	515	9	506	3,204	2,343	861	12	849	Sept.
4,772	4,386	386	2	384	3,123	2,285	838	10	828	Oct.
4,916	4,584	332	14	318	3,124	2,412	712	12	700	Nov.
5,083	4,781	302	20	282	3,228	2,516	712	19	693	Dec.
5,133	4,799	334	8	326	3,289	2,543	746	11	735	Jan.—1944
4,899	4,568	331	7	324	3,254	2,460	795	11	784	Feb.
4,921	4,658	263	14	249	3,226	2,526	700	17	683	Mar.
5,007	4,747	259	15	244	3,190	2,591	599	24	575	Apr.
5,152	4,895	257	56	201	3,256	2,662	594	51	543	May
5,339	5,027	312	53	259	3,444	2,698	746	42	704	June
5,129	4,739	390	10	380	3,406	2,590	816	18	798	July
5,196	4,910	286	24	262	3,398	2,692	706	22	684	Aug.
5,365	5,109	256	28	228	3,520	2,822	698	25	673	Sept.
5,501	5,251	251	49	202	3,603	2,924	679	22	657	Oct.
5,773	5,488	286	124	162	3,764	3,054	710	52	658	Nov.
5,654	5,294	359	43	316	3,882	2,986	895	36	859	Dec.
5,625	5,329	297	51	246	3,848	3,045	804	28	776	Jan.—1945
5,590	5,338	252	101	151	3,774	3,098	676	49	627	Feb.
5,739	5,467	272	86	186	3,892	3,172	719	48	671	Mar.
5,793	5,565	227	150	77	3,916	3,238	678	80	598	Apr.
5,970	5,716	254	209	45	4,032	3,301	730	92	638	May
6,072	5,702	370	132	238	4,195	3,263	932	58	874	June
5,834	5,507	328	54	274	4,096	3,230	866	33	833	July
6,003	5,725	277	167	110	4,112	3,321	791	67	724	Aug.
6,166	5,908	258	192	66	4,224	3,448	776	85	691	Sept.
6,244	5,983	261	179	82	4,323	3,545	777	86	691	Oct.
6,381	6,081	300	281	19	4,450	3,615	835	95	740	Nov.
6,394	5,976	418	96	322	4,576	3,566	1,011	46	965	Dec.
6,357	6,020	337	66	271	4,590	3,631	958	25	933	Jan.—1946
6,235	5,967	269	134	135	4,511	3,672	839	54	785	Feb.
6,169	5,944	225	133	92	4,539	3,727	812	54	758	Mar.
6,127	5,911	215	147	68	4,517	3,769	748	60	688	Apr.
6,220	5,990	230	105	125	4,552	3,838	714	36	678	May
6,320	6,081	240	84	156	4,588	3,920	669	33	636	June
6,314	6,087	226	82	144	4,627	3,954	673	28	645	July
6,337	6,131	205	74	131	4,665	3,995	670	33	637	Aug.
6,360	6,164	196	92	104	4,712	4,050	662	28	634	Sept.
6,362	6,166	197	61	136	4,726	4,074	652	44	608	Oct.
6,433	6,229	203	128	75	4,744	4,120	625	54	571	Nov.
6,515	6,289	227	104	123	4,794	4,153	642	46	596	Dec.

2. RESERVES AND BORROWINGS OF MEMBER BANKS, BY CLASS

[In millions

Month	All member banks					Central reserve city banks—New York					Central reserve city banks—Chicago				
	Total reserves held[1]	Required reserves[2]	Excess reserves	Borrowings at F. R. Banks[3]	Free reserves	Total reserves held[1]	Required reserves[2]	Excess reserves	Borrowings at F. R. Banks[3]	Free reserves	Total reserves held[1]	Required reserves[2]	Excess reserves	Borrowings at F. R. Banks[3]	Free reserves
1947—Jan.	16,399	15,549	850	106	744	4,207	4,205	3	3	......	929	925	4	......	4
Feb.	16,006	15,201	805	203	602	4,110	4,092	17	27	−10	905	901	4	1	3
Mar.	16,006	15,135	871	173	698	4,129	4,108	21	21	......	877	873	4	32	−28
Apr.	15,931	15,098	833	126	707	4,125	4,112	13	4	9	879	868	11	16	−5
May	15,978	15,194	784	107	677	4,141	4,129	12	8	4	911	914	−2	......	−2
June	16,154	15,369	785	135	650	4,196	4,182	14	11	3	940	930	10	1	9
July	16,347	15,566	781	92	689	4,239	4,227	12	2	10	964	966	−1	......	−1
Aug.	16,481	15,681	800	127	673	4,203	4,192	11	26	−15	979	975	4	2	2
Sept.	16,866	15,935	931	133	798	4,270	4,246	24	44	−20	1,001	995	6	2	4
Oct.	17,073	16,119	954	171	783	4,324	4,264	60	70	−10	1,024	1,010	14	9	5
Nov.	16,988	16,138	850	274	576	4,273	4,234	39	60	−21	1,010	1,000	10	7	3
Dec.	17,261	16,275	986	224	762	4,404	4,299	105	38	67	1,024	1,011	13	6	7
1948—Jan.	17,390	16,309	1,081	143	938	4,427	4,311	116	28	88	1,025	1,017	8	8	......
Feb.	16,834	16,030	804	244	560	4,288	4,252	36	34	2	1,006	999	7	50	−43
Mar.	17,106	16,284	822	270	552	4,602	4,557	45	43	2	1,063	1,054	9	103	−94
Apr.	16,926	16,115	811	111	700	4,552	4,513	39	7	32	1,017	1,011	6	14	−8
May	16,933	16,190	743	144	599	4,511	4,493	18	50	−32	1,057	1,049	8	5	3
June	17,396	16,544	852	100	752	4,808	4,764	44	23	21	1,132	1,120	12	3	9
July	17,526	16,709	817	95	722	4,861	4,838	22	31	−9	1,163	1,158	5	......	5
Aug.	17,690	16,853	837	87	750	4,909	4,862	46	17	29	1,186	1,180	6	9	−3
Sept.	18,509	17,625	884	128	756	5,037	4,974	63	55	8	1,207	1,202	5	14	−9
Oct.	19,818	19,001	817	111	706	5,331	5,286	46	30	16	1,298	1,293	6	11	−5
Nov.	19,835	19,062	773	118	655	5,292	5,267	25	25	......	1,301	1,293	8	2	6
Dec.	19,990	19,193	797	134	663	5,408	5,352	56	50	6	1,294	1,292	2	9	−7
1949—Jan.	19,991	19,153	838	169	669	5,358	5,316	41	98	−57	1,297	1,293	4	11	−7
Feb.	19,570	18,860	710	110	600	5,230	5,204	26	23	3	1,285	1,275	10	4	6
Mar.	19,417	18,723	694	148	546	5,204	5,172	32	52	−20	1,247	1,241	6	23	−17
Apr.	19,185	18,479	706	98	608	5,169	5,128	42	19	23	1,211	1,201	10	3	7
May	18,146	17,369	777	176	601	4,798	4,754	44	81	−37	1,160	1,155	5	18	−13
June	18,068	17,310	758	100	658	4,849	4,780	69	26	43	1,151	1,141	10	3	7
July	17,558	16,539	1,019	109	910	4,822	4,750	72	59	13	1,192	1,161	31	10	21
Aug.	17,873	15,918	955	94	861	4,709	4,685	24	58	−34	1,164	1,161	3	5	−2
Sept.	16,083	15,161	922	75	847	4,508	4,466	42	35	7	1,122	1,120	2	6	−4
Oct.	16,113	15,251	862	46	816	4,444	4,397	47	12	35	1,127	1,122	5	2	3
Nov.	16,119	15,308	811	134	677	4,419	4,373	46	55	−9	1,116	1,115	1	15	−14
Dec.	16,291	15,488	803	118	685	4,462	4,443	19	59	−40	1,144	1,143	1	1	......
1950—Jan.	16,520	15,585	935	35	900	4,469	4,416	53	4	49	1,179	1,170	9	......	9
Feb.	16,146	15,409	737	123	614	4,353	4,336	17	50	−33	1,127	1,130	−3	25	−28
Mar.	16,081	15,298	783	128	655	4,337	4,303	34	58	−24	1,094	1,096	−2	20	−22
Apr.	15,898	15,204	694	101	593	4,285	4,279	6	25	−19	1,060	1,059	1	13	−12
May	15,941	15,237	704	80	624	4,273	4,259	14	12	2	1,088	1,091	−3	1	−4
June	16,194	15,426	768	68	700	4,425	4,358	68	10	58	1,113	1,109	3	3	......
July	16,253	15,507	746	123	623	4,346	4,332	14	45	−31	1,114	1,116	−2	11	−13
Aug.	16,273	15,626	647	164	483	4,362	4,345	17	54	−37	1,139	1,148	−8	5	−13
Sept.	16,602	15,837	765	96	669	4,507	4,452	55	13	42	1,158	1,160	−2	3	−5
Oct.	16,731	15,889	842	67	775	4,521	4,442	79	6	73	1,148	1,151	−3	1	−4
Nov.	16,742	16,011	731	145	586	4,450	4,436	13	35	−22	1,165	1,165	......	12	−12
Dec.	17,391	16,364	1,027	142	885	4,742	4,616	125	58	67	1,199	1,191	8	5	3
1951—Jan.	18,088	17,263	825	212	613	4,751	4,742	9	73	−64	1,256	1,259	−4	15	−19
Feb.	18,907	18,279	628	330	298	4,925	4,903	23	79	−56	1,296	1,299	−3	12	−15
Mar.	19,207	18,494	713	242	471	5,181	5,133	48	43	5	1,292	1,291	2	29	−27
Apr.	19,324	18,491	833	161	672	5,328	5,169	158	22	136	1,274	1,275	−1	6	−7
May	18,892	18,302	590	438	152	4,964	4,974	−10	193	−203	1,277	1,283	−7	18	−25
June	19,309	18,475	834	170	664	5,230	5,124	106	25	81	1,300	1,293	7	3	4
July	19,229	18,473	756	194	562	5,028	5,018	9	71	−62	1,294	1,296	−2	7	−9
Aug.	19,174	18,470	704	292	412	4,925	4,919	5	84	−79	1,297	1,297	......	6	−6
Sept.	19,396	18,675	721	338	383	5,029	5,021	8	66	−58	1,307	1,312	−5	7	−12
Oct.	19,868	18,952	916	95	821	5,225	5,117	108	3	105	1,328	1,320	8	2	6
Nov.	19,794	19,065	729	340	389	5,061	5,056	6	28	−22	1,314	1,319	−5	12	−17
Dec.	20,310	19,484	826	657	169	5,275	5,231	44	151	−107	1,356	1,353	3	64	−61
1952—Jan.	20,470	19,537	933	210	723	5,335	5,245	90	2	88	1,347	1,348	−1	33	−34
Feb.	19,995	19,300	695	365	330	5,209	5,205	5	10	−5	1,305	1,308	−3	82	−85
Mar.	20,207	19,322	885	307	578	5,358	5,266	92	19	73	1,321	1,311	10	82	−72
Apr.	19,777	19,127	650	367	283	5,146	5,144	2	60	−58	1,259	1,267	−8	12	−20
May	19,767	19,139	628	563	65	5,163	5,164	−1	105	−106	1,281	1,286	−5	26	−31
June	20,140	19,431	709	579	130	5,324	5,286	38	169	−131	1,317	1,325	−8	23	−31
July	20,535	19,926	609	1,077	−468	5,474	5,488	−14	225	−239	1,365	1,358	7	82	−75
Aug.	20,306	19,657	649	1,032	−383	5,223	5,218	5	227	−222	1,360	1,359	1	41	−40
Sept.	20,514	19,736	778	683	95	5,256	5,193	63	117	−54	1,369	1,364	6	30	−24
Oct.	20,611	19,963	648	1,048	−400	5,215	5,214	1	117	−116	1,369	1,373	−4	100	−104
Nov.	20,744	20,087	657	1,532	−875	5,201	5,193	8	198	−190	1,367	1,367	......	266	−266
Dec.	21,180	20,457	723	1,593	−870	5,357	5,328	30	486	−456	1,406	1,409	−4	232	−236

For notes see pp. 60-61.

OF BANK, MONTHLY AVERAGES OF DAILY FIGURES, 1929-60 — Continued

of dollars]

Reserve city banks					Country banks					
Total reserves held[1]	Required reserves[2]	Excess reserves	Borrowings at F. R. Banks[3]	Free reserves	Total reserves held[1]	Required reserves[2]	Excess reserves	Borrowings at F. R. Banks[3]	Free reserves	Month
6,501	6,274	227	60	167	4,761	4,146	616	43	573	Jan.—1947
6,324	6,119	205	115	90	4,667	4,089	578	60	518	Feb.
6,308	6,091	217	66	151	4,693	4,063	630	54	576	Mar.
6,294	6,068	226	51	175	4,633	4,050	583	55	528	Apr.
6,317	6,092	224	49	175	4,608	4,058	550	50	500	May
6,377	6,153	224	73	151	4,640	4,103	538	50	488	June
6,438	6,216	222	51	171	4,706	4,157	548	39	509	July
6,543	6,316	226	57	169	4,757	4,197	559	42	517	Aug.
6,688	6,432	256	59	197	4,906	4,261	646	28	618	Sept.
6,781	6,518	263	66	197	4,944	4,327	618	26	592	Oct.
6,756	6,542	214	153	61	4,947	4,360	587	54	533	Nov.
6,861	6,589	271	123	148	4,972	4,375	597	57	540	Dec.
6,939	6,609	331	70	261	4,999	4,372	627	37	590	Jan.—1948
6,646	6,442	204	114	90	4,895	4,337	557	46	511	Feb.
6,514	6,310	205	84	121	4,927	4,364	563	40	523	Mar.
6,473	6,242	231	48	183	4,884	4,350	534	42	492	Apr.
6,496	6,294	202	47	155	4,869	4,355	514	42	472	May
6,534	6,294	241	37	204	4,922	4,366	556	37	519	June
6,567	6,338	229	36	193	4,935	4,375	560	28	532	July
6,626	6,403	222	33	189	4,970	4,409	562	28	534	Aug.
6,869	6,620	249	32	217	5,396	4,830	566	27	539	Sept.
7,435	7,207	228	45	183	5,753	5,216	537	25	512	Oct.
7,467	7,267	200	62	138	5,774	5,234	540	29	511	Nov.
7,511	7,314	198	41	157	5,777	5,235	541	34	507	Dec.
7,539	7,325	214	32	182	5,797	5,219	578	28	550	Jan.—1949
7,356	7,197	159	56	103	5,699	5,184	515	27	488	Feb.
7,306	7,150	156	48	108	5,661	5,160	501	25	476	Mar.
7,216	7,032	184	39	145	5,589	5,118	471	37	434	Apr.
6,881	6,707	174	39	135	5,308	4,753	554	38	516	May
6,822	6,642	180	32	148	5,247	4,748	499	39	460	June
6,564	6,311	253	18	235	4,980	4,316	663	22	641	July
6,361	6,184	178	14	164	4,639	3,889	749	17	732	Aug.
6,026	5,842	184	22	162	4,428	3,733	694	12	682	Sept.
6,152	5,963	188	20	168	4,391	3,769	622	12	610	Oct.
6,177	6,014	163	45	118	4,407	3,806	601	19	582	Nov.
6,251	6,071	180	30	150	4,434	3,831	603	28	575	Dec.
6,366	6,145	221	17	204	4,507	3,854	653	14	639	Jan.—1950
6,219	6,072	147	32	115	4,447	3,871	576	16	560	Feb.
6,184	6,027	157	33	124	4,466	3,871	595	17	578	Mar.
6,131	5,994	137	42	95	4,423	3,871	551	21	530	Apr.
6,144	6,007	137	37	100	4,437	3,879	557	30	527	May
6,215	6,055	160	29	131	4,440	3,902	539	26	513	June
6,301	6,130	171	43	128	4,492	3,924	567	24	543	July
6,275	6,171	105	65	40	4,496	3,962	534	40	494	Aug.
6,363	6,231	132	58	74	4,573	3,994	579	22	557	Sept.
6,450	6,274	177	41	136	4,612	4,022	590	19	571	Oct.
6,478	6,336	141	70	71	4,650	4,074	576	28	548	Nov.
6,689	6,458	232	50	182	4,761	4,099	663	29	634	Dec.
7,084	6,902	182	95	87	4,997	4,359	638	29	609	Jan.—1951
7,329	7,208	121	189	−68	5,356	4,869	487	50	437	Feb.
7,354	7,184	170	111	59	5,380	4,887	493	59	434	Mar.
7,347	7,181	167	69	98	5,374	4,866	509	64	445	Apr.
7,282	7,162	120	157	−37	5,369	4,882	487	70	417	May
7,402	7,183	219	73	146	5,377	4,876	501	69	432	June
7,439	7,277	162	77	85	5,469	4,882	586	39	547	July
7,479	7,331	148	152	−4	5,473	4,923	550	50	500	Aug.
7,526	7,374	151	214	−63	5,534	4,967	567	51	516	Sept.
7,701	7,489	212	61	151	5,614	5,026	588	29	559	Oct.
7,730	7,586	144	246	−102	5,688	5,104	584	54	530	Nov.
7,922	7,738	184	354	−170	5,756	5,161	596	88	508	Dec.
7,967	7,767	200	130	70	5,819	5,176	643	45	598	Jan.—1952
7,757	7,621	136	220	−84	5,723	5,166	557	53	504	Feb.
7,817	7,608	209	149	60	5,711	5,137	574	57	517	Mar.
7,702	7,581	122	219	−97	5,670	5,135	535	76	459	Apr.
7,674	7,551	123	321	−198	5,649	5,138	511	111	400	May
7,785	7,649	135	278	−143	5,714	5,170	544	109	435	June
7,911	7,826	84	634	−550	5,786	5,254	532	136	396	July
7,933	7,804	129	581	−452	5,790	5,277	513	183	330	Aug.
8,009	7,854	155	384	−229	5,880	5,326	554	152	402	Sept.
8,081	7,982	99	667	−568	5,946	5,393	553	164	389	Oct.
8,172	8,070	102	862	−760	6,004	5,458	547	206	341	Nov.
8,323	8,203	120	639	−519	6,094	5,518	576	236	340	Dec.

2. RESERVES AND BORROWINGS OF MEMBER BANKS, BY CLASS

[In millions

Month	All member banks: Total reserves held[1]	All member banks: Required reserves[2]	All member banks: Excess reserves	All member banks: Borrowings at F. R. Banks[3]	All member banks: Free reserves	Central reserve city banks—New York: Total reserves held[1]	Central reserve city banks—New York: Required reserves[2]	Central reserve city banks—New York: Excess reserves	Central reserve city banks—New York: Borrowings at F. R. Banks[3]	Central reserve city banks—New York: Free reserves	Central reserve city banks—Chicago: Total reserves held[1]	Central reserve city banks—Chicago: Required reserves[2]	Central reserve city banks—Chicago: Excess reserves	Central reserve city banks—Chicago: Borrowings at F. R. Banks[3]	Central reserve city banks—Chicago: Free reserves
1953—Jan.	20,958	20,251	707	1,347	−640	5,184	5,180	5	320	−315	1,379	1,385	−6	335	−341
Feb.	20,520	19,882	638	1,310	−672	5,050	5,036	14	255	−241	1,356	1,359	−3	277	−280
Mar.	20,416	19,828	588	1,202	−614	5,089	5,073	16	211	−195	1,366	1,362	3	278	−275
Apr.	20,007	19,472	535	1,166	−631	4,947	4,947	......	278	−278	1,291	1,297	−6	114	−120
May	19,897	19,306	591	944	−353	4,922	4,908	15	72	−57	1,297	1,295	3	54	−51
June	20,287	19,499	788	423	365	5,155	5,028	128	11	117	1,320	1,316	4	22	−18
July	19,653	18,869	784	418	366	4,838	4,786	53	12	41	1,292	1,288	5	40	−35
Aug.	19,526	18,882	644	651	−7	4,713	4,706	6	53	−47	1,293	1,292	1	79	−78
Sept.	19,552	18,834	718	468	250	4,717	4,686	31	32	−1	1,283	1,285	−2	51	−53
Oct.	19,536	18,784	752	362	390	4,718	4,681	37	2	35	1,270	1,269	1	17	−16
Nov.	19,718	19,034	684	486	198	4,730	4,711	19	78	−59	1,288	1,288	......	24	−24
Dec.	19,920	19,227	693	441	252	4,762	4,748	14	115	−101	1,295	1,295	1	37	−36
1954—Jan.	20,179	19,243	936	100	836	4,863	4,717	146	......	146	1,320	1,313	7	1	6
Feb.	19,557	18,925	632	293	339	4,652	4,645	8	36	−28	1,269	1,276	−7	46	−53
Mar.	19,573	18,881	692	189	503	4,725	4,687	38	16	22	1,267	1,259	8	29	−21
Apr.	19,392	18,627	765	139	626	4,693	4,627	66	......	66	1,221	1,210	11	9	2
May	19,533	18,817	716	155	561	4,738	4,704	35	7	28	1,255	1,257	−2	8	−10
June	19,670	18,813	857	146	711	4,812	4,749	63	14	49	1,251	1,240	11	4	7
July	19,164	18,329	835	65	770	4,508	4,468	40	......	40	1,198	1,187	11	1	10
Aug.	18,478	17,638	840	115	725	4,311	4,320	−9	30	−39	1,171	1,172	......	11	−11
Sept.	18,403	17,628	775	67	708	4,288	4,266	21	2	19	1,154	1,151	4	9	−5
Oct.	18,893	18,173	720	82	638	4,482	4,467	15	1	14	1,183	1,181	2	2	......
Nov.	19,207	18,393	814	164	650	4,507	4,447	59	32	27	1,212	1,200	11	7	4
Dec.	19,279	18,576	703	246	457	4,508	4,497	12	62	−50	1,210	1,210	−1	15	−16
1955—Jan.	19,114	18,432	682	313	369	4,410	4,402	8	77	−69	1,203	1,200	3	58	−55
Feb.	18,819	18,195	624	354	270	4,380	4,350	30	50	−20	1,183	1,183	......	38	−38
Mar.	18,635	18,050	585	463	122	4,394	4,373	21	18	3	1,141	1,143	−2	131	−133
Apr.	18,800	18,210	590	495	95	4,445	4,442	4	27	−23	1,122	1,122	......	125	−125
May	18,746	18,166	580	368	212	4,407	4,384	23	4	19	1,139	1,138	1	26	−25
June	18,715	18,146	569	401	168	4,388	4,373	15	13	2	1,135	1,138	−3	40	−43
July	18,824	18,205	619	527	92	4,371	4,362	9	78	−69	1,148	1,140	8	33	−25
Aug.	18,728	18,152	576	765	−189	4,286	4,277	10	149	−139	1,140	1,141	−1	60	−61
Sept.	18,711	18,148	563	849	−286	4,262	4,248	14	141	−127	1,129	1,128	......	114	−114
Oct.	18,870	18,345	525	884	−359	4,316	4,316	1	151	−150	1,127	1,127	......	137	−137
Nov.	18,902	18,378	524	1,016	−492	4,257	4,243	14	279	−265	1,144	1,142	3	70	−67
Dec.	19,240	18,646	594	839	−245	4,432	4,397	35	197	−162	1,166	1,164	2	85	−83
1956—Jan.	19,138	18,586	552	807	−255	4,293	4,317	−24	174	−198	1,178	1,179	−1	82	−83
Feb.	18,709	18,177	532	799	−267	4,196	4,186	11	149	−138	1,138	1,134	3	106	−103
Mar.	18,924	18,340	584	993	−409	4,372	4,344	28	202	−174	1,137	1,135	2	258	−256
Apr.	18,847	18,320	527	1,060	−533	4,287	4,299	−12	155	−167	1,105	1,106	−1	261	−262
May	18,735	18,268	467	971	−504	4,264	4,254	10	98	−88	1,119	1,117	2	155	−153
June	18,933	18,359	574	769	−195	4,354	4,341	13	46	−33	1,133	1,130	4	115	−111
July	18,836	18,237	599	738	−139	4,237	4,225	12	119	−108	1,129	1,127	3	50	−48
Aug.	18,783	18,224	559	898	−339	4,236	4,227	10	168	−158	1,130	1,129	1	74	−72
Sept.	19,024	18,446	578	792	−214	4,288	4,288	......	204	−204	1,120	1,120	......	93	−93
Oct.	18,939	18,419	520	715	−195	4,222	4,214	8	200	−192	1,111	1,107	4	118	−114
Nov.	19,169	18,579	590	744	−154	4,244	4,231	13	226	−214	1,122	1,119	3	143	−140
Dec.	19,535	18,883	652	688	−36	4,448	4,392	57	147	−91	1,149	1,138	12	97	−86
1957—Jan.	19,295	18,773	522	406	116	4,316	4,327	−10	30	−40	1,126	1,129	−2	38	−40
Feb.	18,816	18,302	514	640	−126	4,205	4,200	5	129	−123	1,107	1,107	......	53	−53
Mar.	18,884	18,366	518	834	−316	4,341	4,326	14	116	−101	1,102	1,098	4	257	−253
Apr.	19,087	18,580	507	1,011	−504	4,307	4,308	−1	299	−300	1,097	1,097	−1	210	−210
May	18,827	18,362	465	909	−444	4,234	4,221	13	117	−104	1,101	1,098	3	169	−165
June	18,982	18,485	497	1,005	−508	4,335	4,320	15	200	−185	1,121	1,123	−2	46	−48
July	19,129	18,595	534	917	−383	4,294	4,288	6	186	−181	1,131	1,124	7	35	−28
Aug.	18,834	18,300	534	1,005	−471	4,170	4,152	19	308	−289	1,123	1,121	2	28	−26
Sept.	18,956	18,434	522	988	−466	4,211	4,203	9	263	−254	1,122	1,117	5	119	−115
Oct.	19,040	18,573	467	811	−344	4,231	4,231	......	141	−141	1,116	1,116	......	115	−115
Nov.	18,958	18,447	511	804	−293	4,162	4,147	16	95	−80	1,101	1,100	1	123	−123
Dec.	19,420	18,843	577	710	−133	4,336	4,303	34	139	−105	1,136	1,127	8	85	−77
1958—Jan.	19,296	18,723	573	451	122	4,251	4,216	34	80	−46	1,125	1,121	4	29	−25
Feb.	19,000	18,434	566	242	324	4,204	4,182	22	46	−25	1,114	1,109	5	11	−6
Mar.	18,730	18,097	633	138	495	4,272	4,228	44	2	42	1,098	1,087	11	29	−18
Apr.	18,394	17,772	622	130	492	4,122	4,107	15	18	−3	1,052	1,049	3	9	−7
May	18,223	17,557	666	119	547	4,030	3,977	53	2	52	1,054	1,046	8	1	7
June	18,600	17,974	626	142	484	4,214	4,186	28	21	7	1,113	1,099	14	2	12
July	18,609	17,953	656	109	547	4,132	4,101	32	15	17	1,088	1,084	5	1	4
Aug.	18,580	17,946	634	252	382	4,014	3,987	26	48	−22	1,097	1,094	3	3	......
Sept.	18,425	17,854	571	476	95	3,951	3,923	27	106	−79	1,063	1,058	5	8	−3
Oct.	18,476	17,955	521	425	96	3,935	3,909	27	35	−8	1,061	1,055	6	9	−3
Nov.	18,540	18,034	506	486	20	3,883	3,866	17	60	−43	1,054	1,055	......	16	−16
Dec.	18,899	18,383	516	557	−41	4,033	4,010	23	102	−81	1,077	1,070	7	39	−31

For notes see pp. 60-61.

OF BANK, MONTHLY AVERAGES OF DAILY FIGURES, 1929-60 — Continued

of dollars]

Reserve city banks					Country banks					Month
Total reserves held[1]	Required reserves[2]	Excess reserves	Borrowings at F. R. Banks[3]	Free reserves	Total reserves held[1]	Required reserves[2]	Excess reserves	Borrowings at F. R. Banks[3]	Free reserves	
8,277	8,157	119	529	−410	6,118	5,529	589	163	426	Jan.—1953
8,082	7,986	95	623	−528	6,031	5,500	531	155	376	Feb.
8,014	7,926	87	559	−472	5,947	5,466	482	154	328	Mar.
7,872	7,802	70	584	−514	5,896	5,425	471	190	281	Apr.
7,824	7,716	108	569	−461	5,853	5,387	466	249	217	May
7,933	7,769	164	195	−31	5,878	5,387	491	195	296	June
7,808	7,678	130	245	−115	5,713	5,117	597	121	476	July
7,805	7,706	99	365	−266	5,714	5,177	537	154	383	Aug.
7,779	7,663	116	275	−159	5,773	5,200	573	110	463	Sept.
7,780	7,633	148	241	−93	5,768	5,202	566	102	464	Oct.
7,849	7,762	87	273	−186	5,852	5,272	579	111	468	Nov.
7,962	7,877	85	184	−99	5,901	5,307	594	105	489	Dec.
8,065	7,903	162	58	104	5,932	5,311	621	41	580	Jan.—1954
7,825	7,742	83	148	−65	5,811	5,262	548	63	485	Feb.
7,767	7,684	83	79	4	5,815	5,252	563	65	498	Mar.
7,739	7,591	148	71	77	5,740	5,199	541	59	482	Apr.
7,785	7,661	124	65	59	5,754	5,194	560	75	485	May
7,839	7,686	153	61	92	5,767	5,138	630	67	563	June
7,780	7,614	166	26	140	5,678	5,058	619	38	581	July
7,502	7,390	112	37	75	5,493	4,757	736	37	699	Aug.
7,506	7,401	105	28	77	5,455	4,810	645	28	617	Sept.
7,703	7,608	96	50	46	5,524	4,918	607	29	578	Oct.
7,852	7,742	110	84	26	5,636	5,003	633	41	592	Nov.
7,927	7,836	91	117	−26	5,634	5,032	602	52	550	Dec.
7,881	7,794	87	124	−37	5,619	5,036	584	54	530	Jan.—1955
7,726	7,646	79	189	−110	5,531	5,015	516	77	439	Feb.
7,623	7,561	62	213	−151	5,476	4,971	505	101	404	Mar.
7,747	7,673	74	229	−155	5,486	4,973	513	114	399	Apr.
7,734	7,649	85	212	−127	5,465	4,995	470	126	344	May
7,680	7,619	61	229	−168	5,512	5,016	496	119	377	June
7,759	7,673	87	306	−219	5,546	5,030	516	110	406	July
7,737	7,682	54	395	−341	5,565	5,052	514	161	353	Aug.
7,738	7,675	63	472	−409	5,583	5,096	487	122	365	Sept.
7,823	7,759	64	480	−416	5,604	5,144	460	116	344	Oct.
7,840	7,802	38	538	−500	5,660	5,191	470	129	341	Nov.
7,924	7,865	60	398	−338	5,716	5,220	497	159	338	Dec.
7,934	7,863	72	425	−353	5,732	5,227	505	126	379	Jan.—1956
7,753	7,687	66	402	−336	5,623	5,170	452	142	311	Feb.
7,796	7,712	84	382	−297	5,619	5,149	470	151	319	Mar.
7,814	7,750	64	493	−429	5,641	5,165	476	151	325	Apr.
7,775	7,726	49	517	−468	5,577	5,171	406	201	205	May
7,784	7,706	78	434	−356	5,662	5,183	479	174	305	June
7,796	7,707	89	433	−344	5,675	5,179	496	136	360	July
7,783	7,704	79	461	−382	5,633	5,164	469	195	274	Aug.
7,885	7,805	80	377	−296	5,732	5,234	498	118	380	Sept.
7,869	7,817	52	299	−246	5,736	5,281	456	98	358	Oct.
7,960	7,877	83	276	−193	5,843	5,352	491	99	393	Nov.
8,078	7,983	96	300	−203	5,859	5,371	488	144	344	Dec.
7,996	7,938	58	229	−172	5,857	5,379	478	109	369	Jan.—1957
7,781	7,715	66	314	−249	5,722	5,279	443	144	299	Feb.
7,746	7,686	60	302	−242	5,696	5,256	440	159	281	Mar.
7,921	7,855	65	329	−263	5,762	5,320	443	173	269	Apr.
7,794	7,739	56	422	−367	5,697	5,305	393	201	192	May
7,774	7,729	45	531	−486	5,751	5,314	438	228	210	June
7,906	7,840	66	519	−452	5,799	5,344	455	177	278	July
7,790	7,721	69	468	−400	5,751	5,306	444	201	244	Aug.
7,800	7,749	51	485	−433	5,823	5,366	457	121	335	Sept.
7,836	7,797	39	428	−389	5,857	5,429	428	127	301	Oct.
7,849	7,786	63	405	−342	5,847	5,414	432	181	252	Nov.
8,042	7,956	86	314	−228	5,906	5,457	449	172	277	Dec.
8,007	7,928	78	223	−145	5,914	5,458	456	119	337	Jan.—1958
7,871	7,773	98	96	1	5,811	5,369	442	89	353	Feb.
7,701	7,603	98	36	62	5,659	5,179	479	71	408	Mar.
7,651	7,572	79	36	43	5,569	5,043	526	67	459	Apr.
7,614	7,482	131	42	89	5,525	5,051	474	74	399	May
7,721	7,619	102	45	57	5,552	5,070	481	74	408	June
7,772	7,667	104	49	56	5,617	5,101	515	44	471	July
7,820	7,731	89	111	−22	5,651	5,134	516	90	426	Aug.
7,731	7,667	65	266	−201	5,679	5,205	474	96	378	Sept.
7,755	7,700	55	253	−198	5,724	5,291	433	128	305	Oct.
7,819	7,750	69	258	−189	5,784	5,364	420	152	268	Nov.
7,940	7,883	57	254	−198	5,849	5,419	430	162	268	Dec.

2. RESERVES AND BORROWINGS OF MEMBER BANKS, BY CLASS

[In millions

Month	All member banks					Central reserve city banks—New York					Central reserve city banks—Chicago				
	Total reserves held[1]	Required reserves[2]	Excess reserves	Borrowings at F. R. Banks[3]	Free reserves	Total reserves held[1]	Required reserves[2]	Excess reserves	Borrowings at F. R. Banks[3]	Free reserves	Total reserves held[1]	Required reserves[2]	Excess reserves	Borrowings at F. R. Banks[3]	Free reserves
1959—Jan.	18,893	18,396	497	556	−59	4,031	4,018	12	77	−65	1,066	1,065	1	54	−53
Feb.	18,577	18,117	460	508	−48	3,968	3,953	15	43	−28	1,052	1,051	1	27	−26
Mar.	18,429	17,968	461	601	−140	3,994	3,965	30	13	16	1,029	1,027	2	124	−122
Apr.	18,664	18,247	417	676	−259	4,008	4,001	7	96	−89	1,041	1,036	5	69	−64
May	18,580	18,132	448	767	−319	3,979	3,955	24	75	−51	1,037	1,033	4	44	−41
June	18,451	18,043	408	921	−513	3,933	3,926	7	22	−15	1,009	1,006	3	66	−63
July	18,671	18,271	400	956	−556	3,981	3,977	4	157	−154	1,028	1,028	......	47	−47
Aug.	18,613	18,141	472	1,008	−536	3,889	3,866	23	248	−225	1,033	1,029	4	40	−35
Sept.	18,593	18,183	410	903	−493	3,848	3,866	−18	209	−227	1,025	1,022	3	46	−44
Oct.	18,610	18,164	446	905	−459	3,867	3,851	15	225	−209	1,020	1,018	2	84	−82
Nov.	18,621	18,176	445	878	−433	3,808	3,785	23	207	−184	1,029	1,026	3	64	−61
Dec.	18,932	18,450	482	906	−424	3,920	3,930	−10	99	−109	1,038	1,038	......	104	−104
1960—Jan.	18,878	18,348	530	905	−375	3,907	3,884	23	111	−88	1,046	1,041	4	94	−90
Feb.	18,213	17,762	451	816	−365	3,753	3,744	9	59	−50	996	993	3	129	−126
Mar.	18,027	17,611	416	635	−219	3,766	3,755	10	9	1	975	970	6	157	−151
Apr.	18,104	17,696	408	602	−194	3,765	3,784	−19	12	−31	954	955	−1	99	−100
May	18,239	17,770	469	502	−33	3,853	3,808	45	......	45	988	981	7	56	−49
June	18,294	17,832	462	425	37	3,852	3,819	33	17	16	987	988	−1	58	−59
July	18,518	18,010	508	388	120	3,864	3,853	11	14	−3	1,020	1,010	10	49	−39
Aug.	18,501	17,961	540	293	247	3,780	3,780	......	27	−27	1,027	1,024	3	41	−38
Sept.	18,570	17,931	639	225	414	3,773	3,755	18	20	−2	1,014	1,011	3	8	−5
Oct.	18,733	18,104	629	149	480	3,788	3,765	22	13	9	1,011	1,007	4	6	−2
Nov.	19,004	18,248	756	142	614	3,770	3,718	52	18	34	1,006	998	8	12	−4
Dec.	19,283	18,527	756	87	669	3,687	3,658	29	19	10	958	953	4	8	−4

[1] Based on figures at close of business through November 1959; thereafter on closing figures for balances with Reserve Banks and opening figures for allowable cash. Beginning with Nov. 24, 1960, all currency and coin held by member banks allowed as reserves; during the period Dec. 1, 1959-Nov. 23, 1960, only part of such holdings were allowed.
Total reserves held exclude balances of unlicensed banks during the period March 1933-April 1934.

OF BANK, MONTHLY AVERAGES OF DAILY FIGURES, 1929-60 — Continued

of dollars]

Reserve city banks					Country banks					Month
Total reserves held[1]	Required reserves[2]	Excess reserves	Borrowings at F. R. Banks[3]	Free reserves	Total reserves held[1]	Required reserves[2]	Excess reserves	Borrowings at F. R. Banks[3]	Free reserves	
7,929	7,873	56	278	−223	5,868	5,440	428	147	281	Jan.—1959
7,777	7,723	55	250	−195	5,780	5,390	390	188	202	Feb.
7,702	7,653	49	277	−228	5,704	5,323	381	187	194	Mar.
7,825	7,791	34	317	−284	5,790	5,418	372	194	178	Apr.
7,792	7,728	64	424	−360	5,772	5,415	357	224	133	May
7,744	7,705	39	574	−536	5,765	5,406	359	259	101	June
7,838	7,809	29	510	−482	5,824	5,458	366	242	124	July
7,836	7,779	57	477	−420	5,855	5,467	388	243	145	Aug.
7,825	7,783	42	433	−391	5,895	5,511	384	215	169	Sept.
7,820	7,766	55	393	−339	5,903	5,529	374	203	171	Oct.
7,848	7,802	46	415	−369	5,936	5,564	372	192	180	Nov.
7,954	7,912	41	490	−449	6,020	5,569	450	213	237	Dec.
7,909	7,854	55	508	−453	6,014	5,568	449	192	257	Jan.—1960
7,544	7,503	42	423	−381	5,920	5,522	398	205	193	Feb.
7,429	7,391	37	289	−252	5,857	5,494	363	180	183	Mar.
7,498	7,453	45	298	−253	5,887	5,504	383	193	190	Apr.
7,515	7,465	51	224	−173	5,882	5,517	366	222	144	May
7,540	7,496	44	164	−120	5,915	5,529	386	186	200	June
7,647	7,599	48	176	−128	5,987	5,548	439	149	290	July
7,654	7,607	47	109	−62	6,041	5,550	491	116	375	Aug.
7,662	7,595	68	112	−44	6,120	5,569	551	85	466	Sept.
7,761	7,696	65	67	−2	6,173	5,635	538	63	475	Oct.
7,854	7,761	94	56	38	6,374	5,771	602	56	546	Nov.
7,950	7,851	100	20	80	6,689	6,066	623	40	583	Dec.

2 Based on deposits as of opening of business each day.

3 Based on closing figures.

3. MEMBER BANK RESERVE REQUIREMENTS

[Per cent of deposits]

Effective date of change	Net demand deposits [1]			Time deposits	
	Central reserve city banks	Reserve city banks	Country banks	Central reserve and reserve city banks	Country banks
1917—June 21	13	10	7	3	3
1936—Aug. 16	19½	15	10½	4½	4½
1937—Mar. 1	22¾	17½	12¼	5¼	5¼
May 1	26	20	14	6	6
1938—Apr. 16	22¾	17½	12	5	5
1941—Nov. 1	26	20	14	6	6
1942—Aug. 20	24	...	...	...	...
Sept. 14	22	...	...	...	...
Oct. 3	20	...	...	...	...
1948—Feb. 27	22	...	...	...	...
June 11	24	...	...	...	...
Sept. 16	...	...	16	...	7½
24	26	22	...	7½	...
1949—May 1	...	...	15	...	7
5	24	21	...	7	...
June 30	...	20	...	6	...
July 1	...	...	14	...	6
Aug. 1	...	...	13	...	...
11	23½	19½	...	5	...
16	...	...	12	...	5
18	23	19	...	...	...
25	22½	18½	...	...	...
Sept. 1	22	18	...	...	...
1951—Jan. 11	23	19	...	6	...
16	...	...	13	...	6
25	24	20	...	...	...
Feb. 1	...	...	14	...	...
1953—July 1	...	...	13	...	...
9	22	19	...	...	...
1954—June 16	...	...	...	...	5
24	21	...	...	5	...
July 29	20	18	...	...	...
Aug. 1	...	...	12	...	...
1958—Feb. 27	19½	17½	...	...	...
Mar. 1	...	...	11½	...	...
20	19	17	...	...	...
Apr. 1	...	...	11	...	...
17	18½	...	...	...	...
24	18	16½	...	...	...
1960—Sept. 1	17½	...	...	...	...
Nov. 24	...	...	12	...	...
Dec. 1	16½	...	...	...	...
In effect Jan. 1, 1961	16½	16½	12	5	5
Present legal requirements:					
Minimum	[2] 10	10	7	3	3
Maximum	[2] 22	[2] 22	14	6	6

[1] Demand deposits subject to reserve requirements which, beginning with Aug. 23, 1935, have been total demand deposits minus cash items in process of collection and demand balances due from domestic banks (also minus war loan and Series E bond accounts during the period Apr. 13, 1943–June 30, 1947).

[2] From Aug. 23, 1935 to July 28, 1959, the minimum and maximum legal requirements against net demand deposits of central reserve city banks were 13 and 26 per cent, respectively, and the maximum for reserve city banks was 20 per cent.

NOTE.—All required reserves were held on deposit with Federal Reserve Banks, June 21, 1917, until late 1959. Since then, member banks have also been allowed to count vault cash as reserves, as follows: Country banks—in excess of 4 and 2½ per cent of net demand deposits effective Dec. 1, 1959, and Aug. 25, 1960, respectively. Central reserve city and reserve city banks—in excess of 2 and 2½ per cent effective Dec. 3, 1959, and Sept. 1, 1960, respectively. Effective Nov. 24, 1960, all vault cash.

4. CHANGES IN CENTRAL RESERVE AND RESERVE CITY DESIGNATIONS, 1914-60

DESIGNATIONS IN EFFECT OCTOBER 31, 1914

Central Reserve Cities [1]

New York Chicago St. Louis

Reserve Cities [1]

Albany	Denver	Lincoln	Pittsburgh	Seattle
Atlanta	Des Moines	Los Angeles	Portland, Ore.	Sioux City
Baltimore	Detroit	Louisville	Pueblo	South Omaha [2]
Boston	Dubuque	Milwaukee	Richmond	Spokane
Brooklyn [1]	Fort Worth	Minneapolis	St. Joseph	Tacoma
Cedar Rapids	Galveston	Muskogee	St. Paul	Topeka
Cincinnati	Houston	New Orleans	Salt Lake City	Waco
Cleveland	Indianapolis	Oklahoma City	San Antonio	Washington
Columbus, Ohio	Kansas City, Kans.	Omaha	San Francisco	Wichita
Dallas	Kansas City, Mo.	Philadelphia	Savannah	

SUBSEQUENT CHANGES IN DESIGNATIONS

Central reserve to reserve city designation, at request of member banks concerned:

St. Louis July 1, 1922

Reserve cities designated by the Board:

At request of member banks located therein:

Birmingham	Nov. 12, 1914	Chattanooga	Mar. 5, 1915	Tulsa	Jan. 9, 1917
Charleston, S. C.	Nov. 12, 1914	Nashville	Mar. 22, 1915	Ogden	July 11, 1917

At own initiative because of size and importance of city:

Buffalo	Jan. 1, 1918	Memphis	Jan. 1, 1918	Peoria	Jan. 1, 1918
Oakland	Jan. 1, 1918	Grand Rapids	Jan. 1, 1918	Toledo	Jan. 1, 1918

Because Federal Reserve Bank branches were located therein:

Jacksonville	Aug. 1, 1918	Little Rock	Jan. 6, 1919	Charlotte	Dec. 1, 1927
El Paso	Dec. 2, 1918	Helena	Feb. 1, 1921		

On basis of standards for classification of reserve cities adopted in December 1947:

National City (National Stock Yards), Ill.	Mar. 1, 1948	Miami, Florida	May 15, 1958 [3]

Termination of reserve city designations:

At request of member banks concerned:

Chattanooga	Aug. 1, 1922	Tacoma	Nov. 1, 1923	Muskogee	Mar. 15, 1930
Charleston, S. C.	Mar. 1, 1923	Albany	July 1, 1929	Oakland	Feb. 1, 1940
				Savannah	Oct. 1, 1945

On basis of standards for classification of reserve cities adopted in December 1947:

Grand Rapids	Mar. 1, 1948	Galveston	Mar. 1, 1951	St. Joseph	Mar. 1, 1954
Ogden	Mar. 1, 1948	Waco	Mar. 1, 1951	Cedar Rapids	Mar. 1, 1957
Spokane	Mar. 1, 1948	Dubuque	Mar. 1, 1954	Sioux City	Mar. 1, 1957
Peoria	Mar. 1, 1951	Lincoln	Mar. 1, 1954		

DESIGNATIONS IN EFFECT DECEMBER 31, 1960

Central Reserve Cities [1]

New York Chicago

Reserve Cities [1]

Atlanta	Denver	Kansas City, Mo.	New Orleans	Salt Lake City
Baltimore	Des Moines	Little Rock	Oklahoma City	San Antonio
Birmingham	Detroit	Los Angeles	Omaha	San Francisco
Boston	El Paso	Louisville	Philadelphia	Seattle
Buffalo	Fort Worth	Memphis	Pittsburgh	Toledo
Charlotte	Helena	Miami [3]	Portland, Ore.	Topeka
Cincinnati	Houston	Milwaukee	Pueblo	Tulsa
Cleveland	Indianapolis	Minneapolis	Richmond	Washington
Columbus, Ohio	Jacksonville	Nashville	St. Louis	Wichita
Dallas	Kansas City, Kans.	National City, Ill.	St. Paul	

For notes see next page.

Notes to table on preceding page.

[1] Up to December 1917 the Borough of Brooklyn (of New York City) was classified as a reserve city, and member banks in the boroughs of Queens and Richmond were classified as country banks (banks not located in central reserve or reserve cities). In December 1917 the Comptroller of the Currency notified national banks in these boroughs that under the provisions of the Federal Reserve Act member banks located in any of the boroughs of the City of New York were subject to the reserve requirements applicable to central reserve city banks.

After passage of the Sept. 26, 1918 amendment to Section 19 of the Federal Reserve Act, the Federal Reserve Board decided that member banks in the boroughs of Brooklyn and Bronx should be subject to the reserve requirements applicable to reserve city banks and those in the boroughs of Queens and Richmond to the reserve requirements applicable to country banks. However, if any of such banks had a branch in the Borough of Manhattan, it was subject to the reserve requirements applicable to central reserve city banks; and if any bank in the boroughs of Queens and Richmond had a branch in the boroughs of Brooklyn or Bronx (but not in Manhattan), it was subject to the reserve requirements applicable to reserve city banks.

In September 1949 the Board decided that New York City member banks located or having branches in the downtown area of the Borough of Manhattan should be subject to the full reserve required of member banks in central reserve cities; member banks located or having branches in the Borough of Manhattan outside the downtown area, or in the downtown area of the Borough of Brooklyn, and having no branches in the downtown area of Manhattan, should be subject to the reserve requirements of banks in reserve cities; and member banks located in Brooklyn outside the downtown area or in the other boroughs (Bronx, Richmond, and Queens), and having no branches in Manhattan or the downtown area of Brooklyn, should be subject to the reserve requirements applicable to member banks located outside of central reserve and reserve cities.

In February 1950 the Board decided that any member bank located outside the downtown business and financial district of Brooklyn, and having no branch in such downtown district or in the Borough of Manhattan, should be subject to the reserve requirements applicable to member banks located outside of central reserve and reserve cities. In October 1950 the Board further decided that a member bank having its head office anywhere in either Brooklyn or the Bronx, and having no branch in the Borough of Manhattan, should be subject to the reserve requirements applicable to member banks located outside of central reserve and reserve cities.

Under the same provision of law, the Board has authorized a number of banks in outlying sections of the city of Chicago to carry the same reserves as banks in reserve cities, and a number of banks in reserve cities to carry the same reserves as country banks.

Since passage of the July 28, 1959 amendment to Section 19 of the Federal Reserve Act, a number of banks in both central reserve and reserve cities have been authorized to carry the same reserves as banks located outside central reserve and reserve cities on the basis of the character of business transacted by the member bank.

[2] South Omaha was annexed on June 21, 1915.

[3] Miami was designated a reserve city on May 15, 1957 to become effective May 15, 1958.

Keys to Symbols Used in Tables

.....	1. Zero.
	2. Amounts insignificant in terms of the particular unit (e.g. less than 500,000 when the unit is millions).
	3. No figure to be expected (e.g. one or more series in a table may start at a later date than others shown, or the data may be collected only quarterly while the other series are collected monthly).
n.a.	Not available.
c	Corrected.
r	Revised.