

WEEKLY AVERAGES OF MEMBER BANK RESERVES, RESERVE BANK CREDIT, AND RELATED ITEMS  
and  
STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS

The average of daily figures of total member bank reserves held during the week ended April 13 increased a net of \$5 million to \$17,874 million, which reflected in part a decrease of \$16 million in member bank reserve balances at the Federal Reserve Banks. Estimated required reserves decreased \$56 million; and estimated excess reserves increased \$61 million to \$503 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$168 million, compared with the revised figure of \$262 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were increases of \$174 million in currency in circulation and \$37 million in foreign deposits with Federal Reserve Banks, and a decrease of \$33 million in member bank borrowings. The principal offsetting changes were increases of \$91 million in U. S. Government securities held under repurchase agreement and \$21 million bought outright, and \$31 million in "other" loans, discounts, and advances, and decreases of \$44 million in Treasury deposits with Federal Reserve Banks, and \$25 million in "other" F. R. accounts (net). Total Reserve Bank credit increased \$123 million.

As of Wednesday, April 13, holdings of U. S. Government securities bought outright were \$65 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$68 million higher, and member bank borrowings were \$306 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, April 13, 1960
	Week ended April 13, 1960	Change from week ended		
		April 6, 1960	April 15, 1959	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	25,285	+ 21	- 260	25,329
Held under repurchase agreement	111	+ 91	- 133	125
Acceptances--bought outright	33	--	+ 2	32
Loans, discounts, and advances--				
Member bank borrowings	671	- 33	- 32	419
Other	62	+ 31	+ 44	85
Float	910	+ 12	+ 94	933
Total Reserve Bank credit	27,073	+123	- 284	26,922
Gold stock	19,394	- 12	-1,046	19,386
Treasury currency outstanding	5,343 <sup>2</sup>	+ 2	+ 90	5,343
	51,809	+111	-1,240	51,652
Currency in circulation	31,827 <sup>4</sup>	+174	+ 462	31,839 <sup>5</sup>
Treasury cash holdings	417	- 7	- 295	426
Treasury deposits with F. R. Banks	465	- 44	- 6	273
Foreign deposits with F. R. Banks	200	+ 37	- 79	237
Other deposits with F. R. Banks	349	- 7	+ 6	344
Other F. R. accounts (net)	917	- 25	- 264	852
	34,175	+127	- 176	33,971
Member bank reserves:				
With Federal Reserve Banks	17,634	- 16	-1,064	17,681
Cash allowed as reserves (estimated)	240	+ 21	+ 240	240
Total reserves held	17,874	+ 5	- 824	17,921
Required reserves (estimated)	17,371	- 56	- 883	17,481
Excess reserves (estimated)	503	+ 61	+ 59	440

On April 13, 1960, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$4,765 million, an increase of \$15 million for the week and an increase of \$1,101 million from the comparable date a year ago.

H.4.1(a)

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

	April 13, 1960	Change since	
		April 6, 1960	April 15, 1959
<u>A S S E T S</u>			
Gold certificate account	18,147,642	- 11,001	- 782,250
Redemption fund for F. R. notes	948,368	- 2,204	+ 34,139
<u>Total gold certificate reserves</u>	<u>19,096,010</u>	<u>- 13,205</u>	<u>- 748,111</u>
F. R. notes of other Banks	401,736	- 21,556	+ 10,289
Other cash	401,087	- 35,382	+ 8,673
Discounts and advances	503,850	- 266,007	- 414,351
Industrial loans	--	--	- 4
Acceptances--bought outright	31,702	--	+ 2,720
U. S. Government securities:			
Bought outright--			
Bills	1,328,117	+ 64,700	- 259,083
Certificates	8,506,993	--	-10,142,733
Notes	13,010,298	--	+10,142,733
Bonds	2,483,771	--	--
Total bought outright	<u>25,329,179</u>	<u>+ 64,700</u>	<u>- 259,083</u>
Held under repurchase agreement	124,500	+ 67,500	- 88,400
<u>Total U. S. Government securities</u>	<u>25,453,679</u>	<u>+ 132,200</u>	<u>- 347,483</u>
<u>Total loans and securities</u>	<u>25,989,231</u>	<u>- 133,807</u>	<u>- 759,118</u>
Due from foreign banks	15	--	--
Cash items in process of collection	5,853,735	+ 869,268	- 286,851
Bank premises	102,678	+ 87	+ 7,501
Other assets	302,490	+ 19,723	+ 112,822
<u>TOTAL ASSETS</u>	<u>52,146,982</u>	<u>+ 685,128</u>	<u>- 1,654,795</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	27,434,359	+ 53,532	+ 427,860
Deposits:			
Member bank reserves	17,680,611	+ 19,966	- 1,231,995
U. S. Treasurer--general account	272,792	- 144,386	- 226,622
Foreign	236,982	+ 71,591	- 20,280
Other	344,096	- 7,429	+ 1,207
<u>Total deposits</u>	<u>18,534,481</u>	<u>- 60,258</u>	<u>- 1,477,690</u>
Deferred availability cash items	4,920,551	+ 761,546	- 397,494
Other liabilities and accrued dividends	36,078	+ 1,210	+ 5,922
<u>TOTAL LIABILITIES</u>	<u>50,925,469</u>	<u>+ 756,030</u>	<u>- 1,441,402</u>
<u>C A P I T A L   A C C O U N T S</u>			
Capital paid in	396,306	+ 549	+ 20,230
Surplus	774,808	--	- 93,602
Other capital accounts	50,399	- 71,451	- 140,021
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>52,146,982</u>	<u>+ 685,128</u>	<u>- 1,654,795</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	41.5%	- .1%	- .7%
Contingent liability on acceptances purchased for foreign correspondents	169,487	+ 10,480	+ 111,395
Industrial loan commitments	--	--	- 360

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, APRIL 13, 1960

(Acceptances and securities held under repurchase agreement are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

	Discounts and advances	Acceptances	U. S. Government securities
Within 15 days	412,787	7,160	362,660
16 days to 90 days	91,015	24,542	788,307
91 days to 1 year	48	--	14,308,643
Over 1 year to 5 years	--	--	8,544,212
Over 5 years to 10 years	--	--	1,178,574
Over 10 years	--	--	271,283
<u>Total</u>	<u>503,850</u>	<u>31,702</u>	<u>25,453,679</u>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 13, 1960

	Total	Boston	New York	Phila- delphia	Cleve- land	Richmond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
(In thousands of dollars)													
<u>A S S E T S</u>													
Gold certificate account	18,147,642	831,120	4,875,778	1062,704	1633,054	1041,124	885,355	3089,581	690,618	315,183	691,495	612,127	2419,503
Redemption fund for F. R. notes	948,368	57,708	204,675	57,766	84,669	74,987	61,598	178,859	45,295	23,604	44,378	32,420	82,409
<u>Total gold certificate reserves</u>	19,096,010	888,828	5,080,453	1120,470	1717,723	1116,111	946,953	3268,440	735,913	338,787	735,873	644,547	2501,912
F.R. notes of other Banks	401,736	21,782	115,062	15,868	20,334	25,719	82,023	20,059	10,124	10,016	16,583	23,060	41,106
Other cash	401,087	24,951	70,618	16,270	37,291	22,361	33,030	73,538	22,400	10,815	14,038	18,280	57,495
Discounts and advances	503,850	27,980	59,395	14,640	30,990	33,032	53,870	125,097	17,705	50,030	47,620	14,911	28,580
Acceptances:													
Bought outright	31,702	--	31,702	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,328,117	71,373	331,275	76,042	114,108	84,063	72,821	227,319	53,679	30,819	57,004	53,523	156,091
Certificates	8,506,993	457,166	2,121,916	487,076	730,895	538,450	466,447	1456,040	343,827	197,405	365,129	342,832	999,810
Notes	13,010,298	699,173	3,245,185	744,918	1117,806	823,487	713,368	2226,816	525,837	301,904	558,415	524,315	1529,074
Bonds	2,483,771	133,478	619,532	142,211	213,398	157,210	136,188	425,117	100,386	57,636	106,606	100,096	291,913
Total	25,329,179	1361,190	6,317,908	1450,247	2176,207	1603,210	1388,824	4335,292	1023,729	587,764	1087,154	1020,766	2976,888
Held under repurchase agreement	124,500	--	124,500	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	25,453,679	1361,190	6,442,408	1450,247	2176,207	1603,210	1388,824	4335,292	1023,729	587,764	1087,154	1020,766	2976,888
<u>Total loans &amp; securities</u>	25,989,231	1389,170	6,533,505	1464,887	2207,197	1636,242	1442,694	4460,389	1041,434	637,794	1134,774	1035,677	3005,468
Due from foreign banks	15	1	1/ 4	1	1	1	1	2	2/	2/	1	1	2
Cash items in process of collection	5,853,735	395,776	1,090,621	352,624	488,577	466,819	581,799	916,274	254,014	156,602	284,342	289,583	576,704
Bank premises	102,678	4,224	9,742	3,969	9,096	6,522	10,284	17,711	6,924	4,986	4,580	12,650	11,990
Other assets	302,490	16,163	74,633	17,206	25,985	19,131	17,294	51,033	12,118	6,992	13,893	12,316	35,726
<b>TOTAL ASSETS</b>	52,146,982	2740,895	12,974,638	2991,295	4506,204	3292,906	3114,078	8807,446	2082,927	1165,992	2204,084	2036,114	6230,403

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

2/ Less than \$500.

H.4.1(c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 13, 1960

	Total	Boston	New York	Phila- delphia	Cleve- land	Richmond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
(In thousands of dollars)													
<b>LIABILITIES</b>													
Federal Reserve notes	27,434,359	1576,546	6,416,733	1779,365	2506,813	2048,583	1545,605	5191,452	1195,818	605,699	1096,617	781,251	2689,877
Deposits:													
Member bank reserves	17,680,611	710,260	4,868,164	825,139	1423,553	768,271	963,427	2611,114	619,052	382,307	815,372	905,167	2788,785
U.S.Treas.-gen.acct.	272,792	5,284	212,905	5,701	5,250	5,743	5,569	4,986	5,888	5,367	5,201	5,457	5,441
Foreign	236,982	11,466	1/69,672	13,806	21,996	10,530	12,168	32,292	7,722	5,382	9,594	13,572	28,782
Other	344,096	1,554	273,501	2,496	1,136	5,583	2,680	5,855	1,625	503	2,226	2,244	44,693
<u>Total deposits</u>	18,534,481	728,564	5,424,242	847,142	1451,935	790,127	983,844	2654,247	634,287	393,559	832,393	926,440	2867,701
Deferred availability cash items	4,920,551	373,511	776,160	291,327	431,761	397,174	518,513	785,419	210,342	137,150	222,766	256,869	519,559
Other liabilities and accrued dividends	36,078	1,977	9,724	1,840	3,018	1,928	1,885	5,574	1,174	1,245	1,400	1,676	4,637
<b>TOTAL LIABILITIES</b>	50,925,469	2680,598	12,626,859	2919,674	4393,527	3237,812	3049,847	8636,692	2041,621	1137,653	2153,176	1966,236	6081,774
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	396,306	19,511	113,002	23,219	36,640	17,670	20,832	55,087	13,307	9,175	16,643	22,938	48,282
Surplus	774,808	38,332	220,905	45,638	72,530	34,566	40,306	107,334	25,862	17,580	31,720	44,645	95,390
Other capital accounts	50,399	2,454	13,872	2,764	3,507	2,858	3,093	8,333	2,137	1,584	2,545	2,295	4,957
<b>TOTAL LIABILITIES CAPITAL ACCOUNTS</b>	52,146,982	2740,895	12,974,638	2991,295	4506,204	3292,906	3114,078	8807,446	2082,927	1165,992	2204,084	2036,114	6230,403
Conting. liab. on accept- ances purchased for foreign correspondents	169,487	8,305	2/48,295	10,000	15,933	7,627	8,814	23,391	5,593	3,899	6,950	9,831	20,849

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	28,404,722	1638,780	6,732,207	1817,006	2559,810	2101,871	1605,578	5308,733	1243,964	615,804	1119,614	825,479	2835,876
Collat. for F. R. notes:													
Gold certificate acct.	10,585,000	530,000	2,900,000	700,000	920,000	675,000	500,000	1900,000	430,000	180,000	300,000	250,000	1300,000
Eligible paper	68,525	--	--	9,625	--	--	--	--	14,900	--	44,000	--	--
U. S. Govt. securities	18,325,000	1250,000	4,000,000	1200,000	830,000	1465,000	1200,000	3700,000	935,000	450,000	870,000	625,000	1800,000
<u>Total collateral</u>	28,978,525	1780,000	6,900,000	1909,625	1750,000	2140,000	1700,000	5600,000	1379,900	630,000	1214,000	875,000	3100,000

1/ After deducting \$167,310,000 participations of other Federal Reserve Banks.

2/ After deducting \$121,192,000 participations of other Federal Reserve Banks.

129,287,526

2,370,000