

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 June 22 increased \$469 million to \$18,623 million, which included an increase of \$456 million in member bank reserve balances at the Federal Reserve Banks. Estimated required reserves increased \$305 million; and estimated excess reserves increased \$164 million to \$589 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$39 million, compared with the revised figure of \$51 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$515 million in Federal Reserve float and \$176 million in member bank borrowings, and decreases of \$49 million in currency in circulation and \$31 million in "other" F. R. accounts (net). The principal offsetting changes were a decrease of \$165 million in U. S. Government securities bought outright, and increases of \$60 million in Treasury deposits with Federal Reserve Banks and \$72 million in "other" deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$526 million.

As of Wednesday, June 22, holdings of U. S. Government securities bought outright were \$172 million lower than a week earlier and member bank borrowings were \$387 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, June 22, 1960
	Week ended June 22, 1960	Change from week ended		
		June 15, 1960	June 24, 1959	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	26,011	-165	+ 75	25,983
Held under repurchase agreement	--	--	- 34	--
Acceptances--bought outright	29	--	+ 2	28
Loans, discounts, and advances--				
Member bank borrowings	550	+176	-326	739
Other	--	- 1	- 18	--
Float	1,544	+515	+288	1,061
Total Reserve Bank credit	28,135	+526	- 12	27,811
Gold stock	19,346	- 5	-671	19,339
Treasury currency outstanding	5,354	+ 1	+ 74	5,355
	52,835	+522	-609	52,504
Currency in circulation	31,927	- 49	+120	31,852
Treasury cash holdings	412	- 3	-214	408
Treasury deposits with F. R. Banks	550	+ 60	+ 35	578
Foreign deposits with F. R. Banks	225	+ 19	- 58	275
Other deposits with F. R. Banks	437	+ 72	+ 88	397
Other F. R. accounts (net)	970	- 31	-268	968
	34,520	+ 66	-298	34,478
Member bank reserves:				
With Federal Reserve Banks	18,315	+456	-312	18,026
Cash allowed as reserves (estimated)	308	+ 13	+308	308
Total reserves held	18,623	+469	- 4	18,334
Required reserves (estimated)	18,034	+305	-136	18,029
Excess reserves (estimated)	589	+164	+132	305

On June 22, 1960, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$4,977 million, a decrease of \$64 million for the week and an increase of \$1,068 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)

	June 22, 1960	Change since	
		June 15, 1960	June 24, 1959
<b>A S S E T S</b>			
Gold certificate account	18,110,643	- 1,000	- 450,499
Redemption fund for F. R. notes	936,424	- 1,929	+ 14,636
<u>Total gold certificate reserves</u>	<u>19,047,067</u>	<u>- 2,929</u>	<u>- 435,863</u>
F. R. notes of other Banks	374,317	+ 24,505	+ 23,449
Other cash	367,099	+ 14,993	+ 149
Discounts and advances	738,678	+ 386,200	- 170,558
Industrial loans	--	--	- 1
Acceptances--bought outright	28,223	- 643	+ 2,826
U. S. Government securities:			
Bought outright--			
Bills	1,981,867	- 172,300	+ 63,667
Certificates	8,506,993	--	-10,142,733
Notes	13,010,298	--	+10,142,733
Bonds	2,483,771	--	--
<u>Total bought outright</u>	<u>25,982,929</u>	<u>- 172,300</u>	<u>+ 63,667</u>
Held under repurchase agreement	--	--	--
<u>Total U. S. Government securities</u>	<u>25,982,929</u>	<u>- 172,300</u>	<u>+ 63,667</u>
<u>Total loans and securities</u>	<u>26,749,830</u>	<u>+ 213,257</u>	<u>- 104,066</u>
Due from foreign banks	15	--	--
Cash items in process of collection	6,542,341	- 220,756	+ 963,595
Bank premises	105,134	+ 465	+ 9,038
Other assets	225,203	+ 20,197	+ 52,225
<u>TOTAL ASSETS</u>	<u>53,411,006</u>	<u>+ 49,732</u>	<u>+ 508,527</u>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	27,354,867	- 49,398	+ 47,350
Deposits:			
Member bank reserves	18,025,564	- 102,284	- 162,465
U. S. Treasurer--general account	577,736	+ 42,865	+ 45,727
Foreign	275,046	+ 90,984	- 62,428
Other	397,342	+ 21,897	+ 33,764
<u>Total deposits</u>	<u>19,275,688</u>	<u>+ 53,462</u>	<u>- 145,402</u>
Deferred availability cash items	5,481,630	+ 26,882	+ 813,901
Other liabilities and accrued dividends	45,931	+ 338	+ 5,974
<u>TOTAL LIABILITIES</u>	<u>52,158,116</u>	<u>+ 31,284</u>	<u>+ 721,823</u>
<b>C A P I T A L   A C C O U N T S</b>			
Capital paid in	398,827	+ 238	+ 19,351
Surplus	774,808	--	- 93,602
Other capital accounts	79,255	+ 18,210	- 139,045
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>53,411,006</u>	<u>+ 49,732</u>	<u>+ 508,527</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	40.8%	- .1%	- .9%
Contingent liability on acceptances purchased for foreign correspondents	183,799	+ 2,105	+ 106,365
Industrial loan commitments	--	--	- 360

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JUNE 22, 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	727,761	11,280	303,396
16 days to 90 days	10,782	16,943	6,558,350
91 days to 1 year	135	--	11,984,679
Over 1 year to 5 years	--	--	5,686,647
Over 5 years to 10 years	--	--	1,178,574
Over 10 years	--	--	271,283
<u>Total</u>	<u>738,678</u>	<u>28,223</u>	<u>25,982,929</u>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 22, 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>A S S E T S</b>													
Gold certificate account	18,110,643	846,238	5,143,548	1005,313	1537,084	1002,910	834,928	3047,138	669,992	339,665	659,695	651,800	2372,332
Redemption fund for F. R. notes	936,424	59,233	197,749	57,333	84,378	77,985	59,257	176,170	44,558	23,096	43,778	31,927	80,960
<u>Total gold certificate reserves</u>	19,047,067	905,471	5,341,297	1062,646	1621,462	1080,895	894,185	3223,308	714,550	362,761	703,473	683,727	2453,292
F.R. notes of other Banks	374,317	21,896	102,339	24,287	20,600	21,659	67,612	21,192	11,616	9,964	16,671	17,612	38,869
Other cash	367,099	24,186	72,828	14,825	35,297	19,052	32,730	61,663	18,720	7,625	14,751	15,470	49,952
Discounts and advances	738,678	10,315	115,305	49,990	51,450	23,683	64,475	270,799	20,350	22,155	53,386	36,085	20,685
Acceptances:													
Bought outright	28,223	--	28,223	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,981,867	106,506	494,341	113,474	170,276	125,442	108,667	339,213	80,102	45,989	85,063	79,869	232,925
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	25,982,929	1396,323	6,480,974	1487,679	2232,375	1644,589	1424,670	4447,186	1050,152	602,934	1115,213	1047,112	3053,722
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	25,982,929	1396,323	6,480,974	1487,679	2232,375	1644,589	1424,670	4447,186	1050,152	602,934	1115,213	1047,112	3053,722
<u>Total loans &amp; securities</u>	26,749,830	1406,638	6,624,502	1537,669	2283,825	1668,272	1489,145	4717,985	1070,502	625,089	1168,599	1083,197	3074,407
Due from foreign banks	15	1	1/ 4	1	1	1	1	2	(2)	(2)	1	1	2
Cash items in process of collection	6,542,341	460,773	1,463,377	334,261	578,780	508,586	514,001	957,561	262,431	178,663	342,029	310,067	631,812
Bank premises	105,134	4,155	9,668	3,901	9,023	6,424	10,528	20,172	6,856	4,964	4,552	13,036	11,855
Other assets	225,203	12,012	55,179	12,800	19,651	14,194	13,039	37,646	8,962	5,232	10,552	9,365	26,487
<b>TOTAL ASSETS</b>	53,411,006	2835,132	13,669,194	2990,474	4568,639	3319,083	3021,241	9039,529	2093,637	1194,298	2260,628	2132,475	6286,676

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

2/ Less than \$500.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 22, 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><u>LIABILITIES</u></b>													
Federal Reserve notes	27,354,867	1579,853	6,372,771	1781,693	2488,598	2032,119	1552,733	5181,168	1182,970	604,775	1105,866	783,486	2688,835
Deposits:													
Member bank reserves	18,025,564	741,516	5,130,155	784,150	1417,782	742,768	933,861	2743,974	645,854	377,306	774,409	958,839	2774,950
U.S. Treas.-gen. acct.	577,736	25,346	216,556	12,041	42,097	44,386	17,382	62,483	3,409	22,480	44,911	36,182	50,463
Foreign	275,046	12,936	1,86,286	15,576	24,816	11,880	13,728	36,432	8,712	6,072	10,824	15,312	32,472
Other	397,342	621	346,048	5,178	390	1,431	892	688	521	189	801	631	39,952
<u>Total deposits</u>	19,275,688	780,419	5,779,045	816,945	1485,085	800,465	965,863	2843,577	658,496	406,047	830,945	1010,964	2897,837
Deferred availability cash items	5,481,630	410,588	1,149,917	316,306	475,802	426,728	434,235	831,332	208,378	153,273	269,425	264,618	541,028
Other liabilities and accrued dividends	45,931	2,537	11,448	2,343	4,182	2,486	2,438	7,561	1,634	1,316	1,803	2,142	6,041
<b>TOTAL LIABILITIES</b>	52,158,116	2773,397	13,313,181	2917,287	4453,667	3261,798	2955,269	8863,638	2051,478	1165,411	2208,039	2061,210	6133,741
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	398,827	19,587	113,808	23,299	36,749	17,966	21,037	55,304	13,321	9,190	16,705	23,030	48,831
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	79,255	3,816	21,300	4,250	5,693	4,753	4,629	13,253	2,976	2,117	4,164	3,590	8,714
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	53,411,006	2835,132	13,669,194	2990,474	4568,639	3319,083	3021,241	9039,529	2093,637	1194,298	2260,628	2132,475	6286,676
Conting. liab. on acceptances purchased for foreign correspondents	183,799	9,006	2/52,382	10,844	17,277	8,271	9,558	25,365	6,066	4,227	7,536	10,660	22,607
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F. R. notes outstanding	28,343,736	1629,628	6,635,406	1824,730	2578,945	2101,836	1620,846	5291,707	1231,127	616,806	1134,424	827,242	2851,039
Collat. for F. R. notes:													
Gold certificate acct.	10,565,000	530,000	2,900,000	700,000	920,000	675,000	500,000	1900,000	410,000	180,000	300,000	250,000	1300,000
Eligible paper	123,726	--	--	49,990	--	--	--	--	20,350	--	53,386	--	--
U. S. Govt. securities	19,145,000	1250,000	3,900,000	1200,000	1750,000	1465,000	1200,000	3700,000	935,000	450,000	870,000	625,000	1800,000
<u>Total collateral</u>	29,833,726	1780,000	6,800,000	1949,990	2670,000	2140,000	1700,000	5600,000	1365,350	630,000	1223,386	875,000	3100,000

1/ After deducting \$198,760,000 participations of other Federal Reserve Banks.

2/ After deducting \$131,417,000 participations of other Federal Reserve Banks.