

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 August 3 increased a net of \$23 million to \$18,575 million; cash allowed as reserves decreased \$30 million and member bank reserve balances at the Federal Reserve Banks increased \$53 million. Estimated required reserves increased \$5 million; and estimated excess reserves increased \$18 million to \$486 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$171 million, compared with the revised figure of \$117 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$238 million in U. S. Government securities bought outright and \$93 million held under repurchase agreement. The principal offsetting changes were decreases of \$197 million in Federal Reserve float, \$44 million in gold stock, and \$36 million in member bank borrowings. Total Reserve Bank credit increased \$100 million.

As of Wednesday, August 3, holdings of U. S. Government securities bought outright were \$108 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$282 million higher, and member bank borrowings were \$6 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, August 3, 1960
	Week ended August 3, 1960	Change from week ended		
		July 27, 1960	August 5, 1959	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	26,760	+238	+319	26,770
Held under repurchase agreement	170	+ 93	+ 62	304
Acceptances--bought outright	29	+ 1	+ 4	29
Loans, discounts, and advances--				
Member bank borrowings	315	- 36	-719	287
Other	--	--	--	--
Float	890	-197	+100	743
Total Reserve Bank credit	28,165	+100	-234	28,133
Gold stock	19,147	- 44	-479	19,144
Treasury currency outstanding	5,356 <sup>8</sup>	- 1	+ 75	5,357
Currency in circulation	52,668 <sup>9</sup>	+ 56	-638	52,634
Treasury cash holdings	32,044 <sup>6</sup>	+ 3	+122	32,062
Treasury deposits with F. R. Banks	409 <sup>8</sup>	+ 4	+ 6	413
Treasury deposits with F. R. Banks	466	- 22	- 37	378
Foreign deposits with F. R. Banks	221	+ 19	- 56	230
Other deposits with F. R. Banks	371	- 2	+ 31	358
Other F. R. accounts (net)	884	--	-282	885
	34,396 <sup>7</sup>	+ 3	-214	34,326
Member bank reserves:				
With Federal Reserve Banks	18,272	+ 53	-424	18,308
Cash allowed as reserves (estimated)	303	- 30	+303	303
Total reserves held	18,575	+ 23	-121	18,611
Required reserves (estimated)	18,089	+ 5	-207	18,156
Excess reserves (estimated)	486	+ 18	+ 86	455

On August 3, 1960, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$5,313 million, an increase of \$58 million for the week and an increase of \$1,155 million from the comparable date a year ago.

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

	August 3, 1960	Change since	
		July 27, 1960	August 5, 1959
<u>A S S E T S</u>			
Gold certificate account	17,880,641	- 20,000	- 515,501
Redemption fund for F. R. notes	954,910	- 2,993	+ 20,646
<u>Total gold certificate reserves</u>	<u>18,835,551</u>	<u>- 22,993</u>	<u>- 494,855</u>
F. R. notes of other Banks	400,033	- 34,792	+ 48,044
Other cash	407,190	+ 7,340	+ 26,583
Discounts and advances	286,575	+ 6,068	- 344,145
Acceptances--bought outright	29,113	+ 1,000	+ 4,613
U. S. Government securities:			
Bought outright--			
Bills	2,768,607	+ 107,700	+ 252,207
Certificates	8,506,993	--	- 2,000,000
Notes	13,010,298	--	+ 2,000,000
Bonds	2,483,771	--	--
<u>Total bought outright</u>	<u>26,769,669</u>	<u>+ 107,700</u>	<u>+ 252,207</u>
Held under repurchase agreement	304,500	+ 282,500	+ 268,600
<u>Total U. S. Government securities</u>	<u>27,074,169</u>	<u>+ 390,200</u>	<u>+ 520,807</u>
<u>Total loans and securities</u>	<u>27,389,857</u>	<u>+ 397,268</u>	<u>+ 181,275</u>
Due from foreign banks	15	--	--
Cash items in process of collection	5,118,031	- 99,431	+ 308,589
Bank premises	105,132	- 176	+ 8,976
Other assets	347,874	+ 19,933	+ 155,321
<u>TOTAL ASSETS</u>	<u>52,603,683</u>	<u>+ 267,149</u>	<u>+ 233,933</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	27,617,013	+ 66,158	+ 68,048
Deposits:			
Member bank reserves	18,307,874	+ 267,606	+ 71,379
U. S. Treasurer--general account	378,105	- 122,289	- 8,806
Foreign	230,045	+ 26,492	- 47,020
Other	357,711	- 3,922	+ 23,644
<u>Total deposits</u>	<u>19,273,735</u>	<u>+ 167,887</u>	<u>+ 39,197</u>
Deferred availability cash items	4,375,060	+ 11,345	+ 278,961
Other liabilities and accrued dividends	45,562	+ 2,847	+ 8,684
<u>TOTAL LIABILITIES</u>	<u>51,311,370</u>	<u>+ 248,237</u>	<u>+ 394,890</u>
<u>C A P I T A L   A C C O U N T S</u>			
Capital paid in	401,415	+ 275	+ 20,543
Surplus	774,808	--	- 93,602
Other capital accounts	116,090	+ 18,637	- 87,898
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>52,603,683</u>	<u>+ 267,149</u>	<u>+ 233,933</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	40.2%	- .2%	- 1.1%
Contingent liability on acceptances purchased for foreign correspondents	182,615	+ 4,890	+ 109,596

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 3, 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	277,195	5,853	6,247,940
16 days to 90 days	9,251	23,260	1,414,336
91 days to 1 year	129	--	12,275,389
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>286,575</u>	<u>29,113</u>	<u>27,074,169</u>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 3, 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	17,880,641	876,172	4,563,616	1020,263	1661,796	1027,578	859,300	3139,156	722,329	356,935	713,951	672,820	2266,725
Redemption fund for F. R. notes	954,910	60,385	193,655	59,970	86,055	84,041	62,927	179,627	44,135	23,848	43,450	31,675	85,142
<u>Total gold certificate reserves</u>	18,835,551	936,557	4,757,271	1080,233	1747,851	1111,619	922,227	3318,783	766,464	380,783	757,401	704,495	2351,867
F.R. notes of other Banks	400,033	41,413	83,710	37,691	15,347	24,671	67,069	23,679	11,032	20,745	17,935	15,464	41,277
Other cash	407,190	30,456	78,359	20,661	37,816	19,761	37,615	65,403	24,928	8,588	14,714	14,110	54,779
Discounts and advances	286,575	7,000	3,300	5,170	5,665	13,876	23,966	145,099	4,180	7,782	49,015	15,914	5,608
Acceptances:													
Bought outright	29,113	--	29,113	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	2,768,607	148,785	690,579	158,519	237,870	175,239	151,805	473,870	111,900	64,245	118,831	111,575	325,389
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	26,769,669	1438,602	6,677,212	1532,724	2299,969	1694,386	1467,808	4581,843	1081,950	621,190	1148,981	1078,818	3146,186
Held under rep. agree.	304,500	--	304,500	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	27,074,169	1438,602	6,981,712	1532,724	2299,969	1694,386	1467,808	4581,843	1081,950	621,190	1148,981	1078,818	3146,186
<u>Total loans &amp; securities</u>	27,389,857	1445,602	7,014,125	1537,894	2305,634	1708,262	1491,774	4726,942	1086,130	628,972	1197,996	1094,732	3151,794
Due from foreign banks	15	1	<u>1</u> / 4	1	1	1	1	2	(2)	(2)	1	1	2
Cash items in process of collection	5,118,031	362,093	964,143	335,665	439,900	402,754	413,657	798,968	212,638	149,668	257,002	228,345	553,198
Bank premises	105,132	4,086	9,587	3,878	8,890	6,340	10,585	20,467	6,776	4,933	4,524	13,294	11,772
Other assets	347,874	18,591	85,805	19,784	30,433	21,977	19,782	58,747	13,960	8,028	15,851	14,103	40,813
<b>TOTAL ASSETS</b>	52,603,683	2838,799	12,993,004	3035,807	4585,872	3295,385	2962,710	9012,991	2121,928	1201,717	2265,424	2084,544	6205,502

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

2/ Less than \$500.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 3, 1960

	Total	Boston	New York	Phila- delphia	Cleve- land	Richmond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
<u>L I A B I L I T I E S</u>	(In thousands of dollars)												
Federal Reserve notes	27,617,013	1608,080	6,424,554	1791,661	2506,419	2059,040	1571,740	5223,197	1188,057	599,028	1120,408	797,227	2727,602
Deposits:													
Member bank reserves	18,307,874	795,183	5,036,816	837,052	1495,405	781,853	922,388	2831,710	650,822	410,558	855,840	968,280	2721,967
U.S.Treas.-gen.acct.	378,105	21,249	45,563	27,145	50,180	41,652	18,840	43,211	16,377	24,247	27,678	31,979	29,984
Foreign	230,045	10,878	1/71,315	13,098	20,868	9,990	11,544	30,636	7,326	5,106	9,102	12,876	27,306
Other	357,711	423	299,365	2,279	1,403	3,303	1,161	669	992	593	1,777	706	45,040
<u>Total deposits</u>	19,273,735	827,733	5,453,059	879,574	1567,856	836,798	953,933	2906,226	675,517	440,504	894,397	1013,841	2824,297
Deferred availability cash items	4,375,060	336,241	735,392	287,242	388,461	336,745	366,671	693,865	213,155	131,358	194,860	199,165	491,905
Other liabilities and accrued dividends	45,562	2,341	15,123	2,110	3,946	2,279	2,190	7,116	1,525	1,245	1,702	1,595	4,390
<u>TOTAL LIABILITIES</u>	51,311,370	2774,395	12,628,128	2960,587	4466,682	3234,862	2894,534	8830,404	2078,254	1172,135	2211,367	2011,828	6048,194
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	401,415	19,915	114,016	23,385	37,243	18,277	21,131	55,851	13,413	9,221	16,807	23,103	49,053
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	116,090	6,157	29,955	6,197	9,417	7,680	6,739	19,402	4,399	2,781	5,530	4,968	12,865
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	52,603,683	2838,799	12,993,004	3035,807	4585,872	3295,385	2962,710	9012,991	2121,928	1201,717	2265,424	2084,544	6205,502
Conting. liab. on accept- ances purchased for foreign correspondents	182,615	8,947	2/52,056	10,773	17,164	8,217	9,495	25,199	6,026	4,200	7,487	10,591	22,460

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	28,635,577	1676,141	6,681,632	1841,023	2606,947	2132,464	1639,265	5331,630	1237,988	614,821	1149,562	845,033	2879,071
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	58,265	--	--	5,170	--	--	--	--	4,180	--	48,915	--	--
U. S. Govt. securities	19,180,000	1250,000	3,900,000	1200,000	1750,000	1500,000	1200,000	3700,000	935,000	450,000	870,000	625,000	1800,000
<u>Total collateral</u>	29,803,265	1780,000	6,800,000	1905,170	2670,000	2175,000	1700,000	5600,000	1349,180	630,000	1218,915	875,000	3100,000

1/ After deducting \$158,730,000 participations of other Federal Reserve Banks.

2/ After deducting \$130,559,000 participations of other Federal Reserve Banks.