

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 10 decreased a net of \$84 million to \$18,509 million; cash allowed as reserves decreased \$91 million and member bank reserve balances at the Federal Reserve Banks increased \$7 million. Estimated required reserves decreased \$90 million; and estimated excess reserves increased \$6 million to \$499 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$206 million, compared with the revised figure of \$178 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$123 million in U. S. Government securities held under repurchase agreement and \$46 million bought outright, and a decrease of \$29 million in foreign deposits with Federal Reserve Banks. The principal offsetting changes were decreases of \$68 million in Federal Reserve float, \$49 million in gold stock, and \$22 million in member bank borrowings, and an increase of \$85 million in money in circulation. Total Reserve Bank credit increased \$81 million.

As of Wednesday, August <sup>10</sup> 3, holdings of U. S. Government securities bought outright were \$38 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$169 million lower, and member bank borrowings were \$73 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Aug. 10, 1960
	Week ended Aug. 10, 1960	Change from week ended		
		Aug. 3, 1960	Aug. 12, 1959	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	26,806	+ 46	+ 209	26,808
Held under repurchase agreement	293	+123	+ 285	136
Acceptances--				
Bought outright	31	+ 2	+ 7	30
Held under repurchase agreement	1	+ 1	+ 1	--
Loans, discounts, and advances--				
Member bank borrowings	293	- 22	- 780	214
Other	--	--	--	--
Float	822	- 68	+ 51	728
Total Reserve Bank credit	28,246	+ 81	- 227	27,916
Gold stock	19,098	- 49	- 521	19,082
Treasury currency outstanding	5,359	+ 3	+ 77	5,362
	52,704	+ 36	- 669	52,360
Currency in circulation	32,129	+ 85	+ 58	32,141
Treasury cash holdings	404	- 5	+ 3	409
Treasury deposits with F. R. Banks	452	- 14	- 23	431
Foreign deposits with F. R. Banks	192	- 29	- 65	177
Other deposits with F. R. Banks	363	- 8	+ 20	373
Other F. R. accounts (net)	884	--	- 319	881
	34,424	+ 28	- 327	34,413
Member bank reserves:				
With Federal Reserve Banks	18,279	+ 7	- 343	17,948
Cash allowed as reserves (estimated)	230	- 91	+ 230	230
Total reserves held	18,509	- 84	- 113	18,178
Required reserves (estimated)	18,010	- 90	- 70	17,964
Excess reserves (estimated)	499	+ 6	- 43	214

On August 10, 1960, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$5,367 million, an increase of \$54 million for the week and an increase of \$1,196 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)

	Aug. 10, 1960	Change since	
		Aug. 3, 1960	Aug. 12, 1959
<u>A S S E T S</u>			
Gold certificate account	17,804,643	- 75,998	- 566,499
Redemption fund for F. R. notes	979,909	+ 24,999	+ 47,154
<u>Total gold certificate reserves</u>	<u>18,784,552</u>	<u>- 50,999</u>	<u>- 519,345</u>
F. R. notes of other Banks	388,579	- 11,454	+ 35,175
Other cash	401,151	- 6,039	+ 23,698
Discounts and advances	213,537	- 73,038	- 377,727
Acceptances--bought outright	30,115	+ 1,002	+ 7,868
U. S. Government securities:			
Bought outright--			
Bills	2,807,057	+ 38,450	+ 211,357
Certificates	8,506,993	--	-2,000,000
Notes	13,010,298	--	+2,000,000
Bonds	2,483,771	--	--
Total bought outright	26,808,119	+ 38,450	+ 211,357
Held under repurchase agreement	136,000	- 168,500	+ 134,500
<u>Total U. S. Government securities</u>	<u>26,944,119</u>	<u>- 130,050</u>	<u>+ 345,857</u>
<u>Total loans and securities</u>	<u>27,187,771</u>	<u>- 202,086</u>	<u>- 24,002</u>
Due from foreign banks	15	--	--
Cash items in process of collection	5,039,625	- 78,406	- 351,717
Bank premises	105,303	+ 171	+ 9,118
Other assets	368,188	+ 20,314	+ 158,199
<u>TOTAL ASSETS</u>	<u>52,275,184</u>	<u>- 328,499</u>	<u>- 668,874</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	27,680,814	+ 63,801	+ 79,640
Deposits:			
Member bank reserves	17,947,507	- 360,367	- 78,835
U. S. Treasurer--general account	431,462	+ 53,357	- 82,900
Foreign	176,579	- 53,466	- 98,410
Other	372,561	+ 14,850	+ 4,686
<u>Total deposits</u>	<u>18,928,109</u>	<u>- 345,626</u>	<u>- 255,459</u>
Deferred availability cash items	4,311,558	- 63,502	- 338,563
Other liabilities and accrued dividends	43,152	- 2,410	+ 4,291
<u>TOTAL LIABILITIES</u>	<u>50,963,633</u>	<u>- 347,737</u>	<u>- 510,091</u>
<u>C A P I T A L    A C C O U N T S</u>			
Capital paid in	401,703	+ 288	+ 20,675
Surplus	774,808	--	- 93,602
Other capital accounts	135,040	+ 18,950	- 85,856
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>52,275,184</u>	<u>- 328,499</u>	<u>- 668,874</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	40.3%	+ .1%	- 1.0%
Contingent liability on acceptances purchased for foreign correspondents	183,730	+ 1,115	+ 112,932

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 10, 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	206,193	8,222	6,103,090
16 days to 90 days	7,245	21,893	1,436,136
91 days to 1 year	99	--	12,268,389
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>213,537</u>	<u>30,115</u>	<u>26,944,119</u>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 10, 1960

	Total	Boston	New York	Phila- delphia	Cleve- land	Richmond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
<u>A S S E T S</u>	(In thousands of dollars)												
Gold certificate account	17,804,643	878,554	4,603,721	1040,734	1575,942	1042,373	889,518	3107,305	708,202	351,632	751,996	600,140	2254,526
Redemption fund for F. R. notes	979,909	60,385	218,655	59,970	86,055	84,040	62,927	179,627	44,135	23,848	43,450	31,675	85,142
<u>Total gold certificate reserves</u>	18,784,552	938,939	4,822,376	1100,704	1661,997	1126,413	952,445	3286,932	752,337	375,480	795,446	631,815	2339,668
F.R. notes of other Banks	388,579	41,562	83,611	39,150	10,690	24,222	66,887	22,555	11,554	17,606	19,212	13,516	38,014
Other cash	401,151	29,755	79,858	20,531	36,032	17,913	36,616	64,537	23,814	8,300	13,898	13,285	56,612
Discounts and advances	213,537	9,050	25,665	5,465	16,495	11,910	21,336	73,419	3,930	16,197	13,090	14,922	2,058
Acceptances:													
Bought outright	30,115	--	30,115	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	2,807,057	150,851	700,170	160,721	241,174	177,673	153,913	480,451	113,454	65,137	120,481	113,124	329,908
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	26,808,119	1440,668	6,686,803	1534,926	2303,273	1696,820	1469,916	4588,424	1083,504	622,082	1150,631	1080,367	3150,705
Held under repurchase agreement	136,000	--	136,000	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	26,944,119	1440,668	6,822,803	1534,926	2303,273	1696,820	1469,916	4588,424	1083,504	622,082	1150,631	1080,367	3150,705
<u>Total loans &amp; securities</u>	27,187,771	1449,718	6,878,583	1540,391	2319,768	1708,730	1491,252	4661,843	1087,434	638,279	1163,721	1095,289	3152,763
Due from foreign banks	15	1	1/ 4	1	1	1	1	2	(2)	(2)	1	1	2
Cash items in process of collection	5,039,625	347,534	934,998	327,119	398,074	415,426	414,090	783,293	227,079	158,675	264,766	232,439	536,132
Bank premises	105,303	4,086	9,587	3,878	8,902	6,340	10,586	20,467	6,776	4,933	4,524	13,452	11,772
Other assets	368,188	19,734	91,179	20,929	31,992	23,319	20,856	62,255	14,771	8,506	16,714	14,942	42,991
<u>TOTAL ASSETS</u>	52,275,184	2831,329	12,900,196	3052,703	4467,456	3322,364	2992,733	8901,884	2123,765	1211,779	2278,282	2014,739	6177,954

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 AUGUST 10, 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>LIABILITIES</u>													
Federal Reserve notes	27,680,814	1608,722	6,423,757	1793,146	2517,300	2067,615	1582,123	5228,766	1192,881	599,366	1125,548	802,381	2739,209
Deposits:													
Member bank reserves	17,947,507	793,265	4,951,594	860,473	1420,582	786,824	925,134	2728,833	673,957	423,166	820,973	887,075	2675,631
U.S.Treas.-gen.acct.	431,462	19,589	76,282	22,425	24,225	42,914	38,598	41,058	17,091	20,386	46,967	32,162	49,765
Foreign	176,579	8,771	1/48,594	10,561	16,826	8,055	9,308	24,702	5,907	4,117	7,339	10,382	22,017
Other	372,561	892	305,043	2,081	772	3,017	1,194	2,134	702	350	6,409	939	49,028
Total deposits	18,928,109	822,517	5,381,513	895,540	1462,405	840,810	974,234	2796,727	697,657	448,019	881,688	930,558	2796,441
Deferred availability cash items	4,311,558	332,391	711,965	285,565	363,199	349,902	365,071	683,674	187,290	133,165	214,489	206,628	478,219
Other liabilities and accrued dividends	43,152	2,307	13,033	2,146	3,836	2,351	2,105	6,632	1,532	1,252	1,670	1,698	4,590
TOTAL LIABILITIES	50,963,633	2765,937	12,530,268	2976,397	4346,740	3260,678	2923,533	8715,799	2079,360	1181,802	2223,395	1941,265	6018,459
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	401,703	19,915	114,198	23,395	37,247	18,285	21,164	55,860	13,421	9,221	16,809	23,133	49,055
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	135,040	7,145	34,825	7,273	10,939	8,835	7,730	22,891	5,122	3,176	6,358	5,696	15,050
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	52,275,184	2831,329	12,900,196	3052,703	4467,456	3322,364	2992,733	8901,884	2123,765	1211,779	2278,282	2014,739	6177,954
Conting. liab. on accept- ances purchased for foreign correspondents	183,730	9,001	2/52,385	10,838	17,268	8,266	9,552	25,351	6,062	4,225	7,532	10,655	22,595

FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	28,624,923	1674,335	6,672,003	1833,525	2617,510	2132,985	1644,834	5329,602	1233,948	614,398	1152,568	839,868	2879,347
Collat. for F. R. notes:													
Gold certificate acct.	10,465,000	530,000	2,800,000	700,000	920,000	675,000	500,000	1900,000	410,000	180,000	300,000	250,000	1300,000
Eligible paper	22,385	--	--	5,465	--	--	--	--	3,930	--	12,990	--	--
U. S. Govt. securities	19,280,000	1250,000	4,000,000	1200,000	1750,000	1500,000	1200,000	3700,000	935,000	450,000	870,000	625,000	1800,000
Total collateral	29,767,385	1780,000	6,800,000	1905,465	2670,000	2175,000	1700,000	5600,000	1348,930	630,000	1182,990	875,000	3100,000

1/ After deducting \$127,985,000 participations of other Federal Reserve Banks.  
2/ After deducting \$131,345,000 participations of other Federal Reserve Banks.