

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 October 26 decreased a net of \$89 million to \$18,723 million, which reflected in part a decrease of \$120 million in member bank reserve balances at the Federal Reserve Banks. Estimated required reserves increased \$173 million; and estimated excess reserves decreased \$262 million to \$588 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$348 million, compared with the revised figure of \$776 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$276 million in Federal Reserve holdings of U.S. Government securities, \$96 million in Federal Reserve float, and \$34 million in gold stock, and increases of \$57 million in Treasury deposits with Federal Reserve Banks and \$42 million in foreign deposits with Federal Reserve Banks. The principal offsetting changes were a decrease of \$184 million in currency in circulation and an increase of \$166 million in member bank borrowings. Total Reserve Bank credit decreased \$204 million.

As of Wednesday, October 26, holdings of U. S. Government securities bought outright were \$118 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$295 million higher, and member bank borrowings were \$863 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Oct. 26, 1960
	Week ended Oct. 26, 1960	Change from week ended		
		Oct. 19, 1960	Oct. 28, 1959	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	26,681	- 355	+ 317	26,657
Held under repurchase agreement	79	+ 79	+ 58	295
Acceptances--bought outright	38	--	+ 16	38
Loans, discounts, and advances--				
Member bank borrowings	240	+ 166	- 550	928
Other	22	+ 1	+ 15	22
Float	1,357	- 96	+ 208	1,026
Total Reserve Bank credit	28,417	- 204	+ 64	28,966
Gold stock	18,552	- 34	- 934	18,473
Treasury currency outstanding	5,383	+ 1	+ 86	5,387
	52,352	- 237	- 784	52,826
Currency in circulation	32,120	- 184	+ 247	32,037
Treasury cash holdings	403	- 10	+ 7	408
Treasury deposits with F. R. Banks	546	+ 57	+ 16	519
Foreign deposits with F. R. Banks	257	+ 42	- 40	269
Other deposits with F. R. Banks	375	- 18	+ 40	375
Other F. R. accounts (net)	862	- 2	- 274	864
	34,563	- 117	- 5	34,472
Member bank reserves:				
With Federal Reserve Banks	17,789	- 120	- 779	18,354
Cash allowed as reserves (estimated)	934	+ 31	+ 934	934
Total reserves held	18,723	- 89	+ 155	19,288
Required reserves (estimated)	18,135	+ 173	- 131	18,217
Excess reserves (estimated)	588	- 262	+ 286	1,071

On October 26, 1960, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$5,708 million, an increase of \$157 million for the week and an increase of \$1,108 million from the comparable date a year ago.

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

	Change since		
	Oct. 26, 1960	Oct. 19, 1960	Oct. 28, 1959
<b>A S S E T S</b>			
Gold certificate account	17,195,642	- 110,002	-1,046,001
Redemption fund for F. R. notes	980,991	+ 584	+ 32,828
<u>Total gold certificate reserves</u>	<u>18,176,633</u>	<u>- 109,418</u>	<u>-1,013,173</u>
F. R. notes of other Banks	456,131	+ 40,875	- 21,246
Other cash	404,277	+ 15,561	+ 17,213
Discounts and advances	950,012	+ 863,408	+ 13,464
Acceptances--bought outright	38,110	+ 999	+ 15,572
U. S. Government securities:			
Bought outright--			
Bills	2,655,650	- 117,900	+ 292,700
Certificates	14,006,993	--	+3,500,000
Notes	7,510,298	--	-3,500,000
Bonds	2,483,771	--	--
Total bought outright	<u>26,656,712</u>	<u>- 117,900</u>	<u>+ 292,700</u>
Held under repurchase agreement	295,600	+ 295,600	+ 295,600
<u>Total U. S. Government securities</u>	<u>26,952,312</u>	<u>+ 177,700</u>	<u>+ 588,300</u>
<u>Total loans and securities</u>	<u>27,940,434</u>	<u>+1,042,107</u>	<u>+ 617,336</u>
Due from foreign banks	15	--	--
Cash items in process of collection	5,610,159	- 989,478	+ 315,297
Bank premises	106,785	- 64	+ 8,266
Other assets	346,692	+ 16,829	+ 55,973
<u>TOTAL ASSETS</u>	<u>53,041,126</u>	<u>+ 16,412</u>	<u>- 20,334</u>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	27,621,884	- 113,238	+ 116,112
Deposits:			
Member bank reserves	18,353,843	+ 685,979	- 49,529
U. S. Treasurer--general account	519,199	+ 19,870	- 17,039
Foreign	268,824	+ 30,301	- 44,919
Other	375,108	- 1,431	+ 47,575
<u>Total deposits</u>	<u>19,516,974</u>	<u>+ 734,719</u>	<u>- 63,912</u>
Deferred availability cash items	4,584,567	- 623,912	+ 124,853
Other liabilities and accrued dividends	44,502	+ 1,504	+ 7,499
<u>TOTAL LIABILITIES</u>	<u>51,767,927</u>	<u>- 927</u>	<u>+ 184,552</u>
<b>C A P I T A L   A C C O U N T S</b>			
Capital paid in	404,394	+ 445	+ 20,541
Surplus	774,808	--	- 93,602
Other capital accounts	93,997	+ 16,894	- 131,825
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>53,041,126</u>	<u>+ 16,412</u>	<u>- 20,334</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	38.6%	- .7%	- 2.2%
Contingent liability on acceptances purchased for foreign correspondents	196,991	- 3,930	+ 134,612

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, OCTOBER 26, 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	923,475	11,363	815,090
16 days to 90 days	26,477	26,747	6,271,150
91 days to 1 year	60	--	12,729,568
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>950,012</u>	<u>38,110</u>	<u>26,952,312</u>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 26, 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	17,195,642	797,750	4,632,700	982,869	1453,232	1040,553	858,413	2964,603	696,974	363,636	752,731	670,139	1982,042
Redemption fund for F. R. notes	980,991	58,426	210,032	58,859	87,806	85,535	60,010	180,861	43,151	26,296	44,674	32,051	93,290
<u>Total gold certificate reserves</u>	18,176,633	856,176	4,842,732	1041,728	1541,038	1126,088	918,423	3145,464	740,125	389,932	797,405	702,190	2075,332
F.R. notes of other Banks	456,131	58,356	108,316	39,185	19,126	23,133	56,440	27,863	15,022	20,911	16,631	18,981	52,167
Other cash	404,277	28,609	76,403	19,178	33,423	23,779	31,933	62,722	19,278	9,708	14,146	16,778	68,320
Discounts and advances	950,012	1,678	377,070	19,333	67,748	36,300	53,244	282,417	726	2,006	40,526	10,828	58,136
Acceptances:													
Bought outright	38,110	--	38,110	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	2,655,650	142,715	662,404	152,052	228,166	168,090	145,611	454,536	107,334	61,624	113,983	107,022	312,113
Certificates	14,006,993	752,736	3,493,792	801,984	1203,439	886,573	768,017	2397,409	566,121	325,032	601,194	564,482	1646,214
Notes	7,510,298	403,603	1,873,309	430,010	645,262	475,364	411,798	1285,447	303,543	174,277	322,350	302,665	882,670
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	26,656,712	1432,532	6,649,037	1526,257	2290,265	1687,237	1461,614	4562,509	1077,384	618,569	1144,133	1074,265	3132,910
Held under repurchase agreement	295,600	--	295,600	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	26,952,312	1432,532	6,944,637	1526,257	2290,265	1687,237	1461,614	4562,509	1077,384	618,569	1144,133	1074,265	3132,910
<u>Total loans &amp; securities</u>	27,940,434	1434,210	7,359,817	1545,590	2358,013	1723,537	1514,858	4844,926	1078,110	620,575	1184,659	1085,093	3191,046
Due from foreign banks	15	1	1/ 4	1	1	1	1	2	(2)	(2)	1	1	2
Cash items in process of collection	5,610,159	379,744	966,684	344,051	423,474	418,993	435,054	885,827	257,427	173,711	301,742	285,582	737,870
Bank premises	106,785	3,982	9,506	3,816	8,756	6,216	10,982	21,418	6,713	4,947	5,110	13,719	11,620
Other assets	346,692	18,719	86,158	19,612	30,368	21,826	19,748	58,265	13,897	8,005	15,156	14,268	40,670
<b>TOTAL ASSETS</b>	53,041,126	2779,797	13,449,620	3013,161	4414,199	3343,573	2987,439	9046,487	2130,572	1227,789	2334,850	2136,612	6177,027

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 OCTOBER 26, 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	27,621,884	1582,134	6,395,524	1782,397	2514,638	2134,139	1562,762	5218,351	1193,196	590,048	1121,890	812,979	2713,826
Deposits:													
Member bank reserves	18,353,843	732,344	5,435,478	805,225	1353,770	753,774	915,890	2790,473	651,840	425,266	871,433	958,185	2660,165
U.S.Treas.-gen.acct.	519,199	36,712	78,600	40,505	33,782	22,691	45,761	70,180	28,760	26,387	38,570	33,740	63,511
Foreign	268,824	12,593	1,85,069	15,163	24,158	11,565	13,364	35,466	8,481	5,911	10,537	14,906	31,611
Other	375,108	733	306,720	1,794	344	3,297	2,076	790	955	181	1,374	656	56,188
<u>Total deposits</u>	19,516,974	782,382	5,905,867	862,687	1412,054	791,327	977,091	2896,909	690,036	457,745	921,914	1007,487	2811,475
Deferred availability cash items	4,584,567	350,213	776,123	291,736	366,037	356,555	377,431	744,893	202,934	149,670	235,253	242,315	491,407
Other liabilities and accrued dividends	44,502	1,959	13,585	2,170	4,058	2,286	2,192	6,632	1,584	1,183	1,746	1,825	5,282
<b>TOTAL LIABILITIES</b>	51,767,927	2716,688	13,091,099	2938,990	4296,787	3284,307	2919,476	8866,785	2087,750	1198,646	2280,803	2064,606	6021,990
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	404,394	20,004	114,068	23,555	37,392	18,590	21,624	56,664	13,519	9,278	17,169	23,249	49,282
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	93,997	4,773	23,548	4,978	7,490	6,110	6,033	15,704	3,441	2,285	5,158	4,112	10,365
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	53,041,126	2779,797	13,449,620	3013,161	4414,199	3343,573	2987,439	9046,487	2130,572	1227,789	2334,850	2136,612	6177,027
Conting. liab. on acceptances purchased for foreign correspondents	196,991	9,653	2,56,136	11,623	18,518	8,865	10,244	27,186	6,501	4,531	8,077	11,426	24,231
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F. R. notes outstanding	28,852,976	1668,474	6,708,109	1842,425	2650,028	2203,955	1638,253	5344,970	1239,511	668,140	1158,362	862,441	2868,308
Collat. for F. R. notes:													
Gold certificate acct.	10,300,000	530,000	2,800,000	700,000	920,000	700,000	500,000	1900,000	410,000	180,000	300,000	260,000	1100,000
Eligible paper	41,659	--	--	5,035	--	--	--	--	--	--	39,624	--	--
U. S. Govt. securities	19,670,000	1250,000	4,000,000	1200,000	1830,000	1550,000	1200,000	3700,000	935,000	510,000	870,000	625,000	2000,000
<u>Total collateral</u>	30,014,659	1780,000	6,800,000	1905,035	2750,000	2250,000	1700,000	5600,000	1345,000	690,000	1209,624	885,000	3100,000

1/ After deducting \$183,755,000 participations of other Federal Reserve Banks.

2/ After deducting \$140,855,000 participations of other Federal Reserve Banks.