

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 November 2 increased \$143 million to \$18,855 million, which included an increase of \$142 million in member bank reserve balances at the Federal Reserve Banks. Estimated required reserves increased \$65 million; and estimated excess reserves increased \$78 million to \$589 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$400 million, compared with the revised figure of \$271 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$265 million in U. S. Government securities bought outright and \$288 million held under repurchase agreement, and a decrease of \$104 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were decreases of \$259 million in Federal Reserve float, \$147 million in gold stock, and \$51 million in member bank borrowings, and an increase of \$81 million in "other" deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$245 million.

As of Wednesday, November 2, holdings of U. S. Government securities bought outright were \$389 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$300 million higher, and member bank borrowings were \$527 million lower. Outright holdings of bills, certificates, notes, and bonds increased by \$315 million, \$12 million, \$5 million, and \$57 million, respectively. The longest maturities among the securities purchased were 2-1/2% bonds maturing November 15, 1961.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Nov. 2, 1960
	Week ended	Change from week ended		
	Nov. 2, 1960	Oct. 26, 1960	Nov. 4, 1959	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	26,946	+265	+ 402	27,046
Held under repurchase agreement	367	+288	+ 225	595
Acceptances--				
Bought outright	40	+ 2	+ 15	40
Held under repurchase agreement	*	*	- 1	3
Loans, discounts, and advances--				
Member bank borrowings	189	- 51	- 637	401
Other	22	--	+ 14	22
Float	1,098	-259	+ 201	1,005
Total Reserve Bank credit	28,662	+245	+ 219	29,112
Gold stock	18,405	-147	-1,180	18,334
Treasury currency outstanding	5,387	+ 4	+ 88	5,388
	52,454	+102	- 874	52,834
Currency in circulation	32,102 <sup>4</sup>	- 18	+ 178	32,124
Treasury cash holdings	405 <sup>3</sup>	+ 2	+ 1	407
Treasury deposits with F. R. Banks	442	-104	- 29	408
Foreign deposits with F. R. Banks	254	- 3	- 39	263
Other deposits with F. R. Banks	456	+ 81	+ 59	385
Other F. R. accounts (net)	865	+ 3	- 262	864
	34,524 <sup>3</sup>	- 39	- 93	34,451
Member bank reserves:				
With Federal Reserve Banks	17,931	+142	- 780	18,383
Cash allowed as reserves (estimated)	924	+ 1	+ 924	924
Total reserves held	18,855	+143	+ 144	19,307
Required reserves (estimated)	18,266	+ 65	- 45	18,361
Excess reserves (estimated)	589	+ 78	+ 189	946
* Less than \$500,000.				

On November 2, 1960, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$5,628 million, a decrease of \$80 million for the week and an increase of \$1,238 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)

	Nov. 2, 1960	Oct. 26, 1960	Change since Nov. 4, 1959
<u>A S S E T S</u>			
Gold certificate account	17,055,645	- 139,997	-1,285,996
Redemption fund for F. R. notes	982,990	+ 1,999	+ 34,993
<u>Total gold certificate reserves</u>	<u>18,038,635</u>	<u>- 137,998</u>	<u>-1,251,003</u>
F. R. notes of other Banks	433,450	- 22,681	+ 2,690
Other cash	396,205	- 8,072	+ 11,489
Discounts and advances	422,798	- 527,214	- 222,573
Acceptances:			
Bought outright	40,110	+ 2,000	+ 15,571
Held under repurchase agreement	3,000	+ 3,000	+ 3,000
U. S. Government securities:			
Bought outright--			
Bills	2,970,913	+ 315,263	+ 419,263
Certificates	14,018,993	+ 12,000	+3,512,000
Notes	7,515,298	+ 5,000	-3,495,000
Bonds	2,540,271	+ 56,500	+ 56,500
<u>Total bought outright</u>	<u>27,045,475</u>	<u>+ 388,763</u>	<u>+ 492,763</u>
Held under repurchase agreement	595,700	+ 300,100	+ 340,100
<u>Total U. S. Government securities</u>	<u>27,641,175</u>	<u>+ 688,863</u>	<u>+ 832,863</u>
<u>Total loans and securities</u>	<u>28,107,083</u>	<u>+ 166,649</u>	<u>+ 628,861</u>
Due from foreign banks	15	--	--
Cash items in process of collection	5,837,202	+ 227,043	+ 545,109
Bank premises	106,591	- 194	+ 8,208
Other assets	366,005	+ 19,313	+ 57,784
<u>TOTAL ASSETS</u>	<u>53,285,186</u>	<u>+ 244,060</u>	<u>+ 3,138</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	27,677,104	+ 55,220	+ 73,421
Deposits:			
Member bank reserves	18,382,883	+ 29,040	- 31,886
U. S. Treasurer--general account	407,914	- 111,285	- 45,216
Foreign	262,943	- 5,881	- 44,829
Other	385,187	+ 10,079	+ 50,507
<u>Total deposits</u>	<u>19,438,927</u>	<u>- 78,047</u>	<u>- 71,424</u>
Deferred availability cash items	4,832,286	+ 247,719	+ 197,304
Other liabilities and accrued dividends	46,925	+ 2,423	+ 8,639
<u>TOTAL LIABILITIES</u>	<u>51,995,242</u>	<u>+ 227,315</u>	<u>+ 207,940</u>
<u>C A P I T A L    A C C O U N T S</u>			
Capital paid in	404,479	+ 85	+ 20,424
Surplus	774,808	--	- 93,602
Other capital accounts	110,657	+ 16,660	- 131,624
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>53,285,186</u>	<u>+ 244,060</u>	<u>+ 3,138</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	38.3%	- .3%	- 2.6%
Contingent liability on acceptances purchased for foreign correspondents	208,812	+ 11,821	+ 146,168

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, NOVEMBER 2, 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	397,054	12,547	6,146,590
16 days to 90 days	25,723	30,563	1,375,000
91 days to 1 year	21	--	12,933,581
Over 1 year to 5 years	--	--	5,736,147
Over 5 years to 10 years	--	--	1,178,574
Over 10 years	--	--	271,283
<u>Total</u>	<u>422,798</u>	<u>43,110</u>	<u>27,641,175</u>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 2, 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	17,055,645	848,118	4,250,444	1011,611	1500,535	1048,556	821,651	2999,650	675,030	357,105	743,552	706,985	2092,408
Redemption fund for F. R. notes	982,990	58,426	210,032	58,859	87,806	85,534	60,010	180,861	45,151	26,296	44,674	32,051	93,290
<u>Total gold certificate reserves</u>	18,038,635	906,544	4,460,476	1070,470	1588,341	1134,090	881,661	3180,511	720,181	383,401	788,226	739,036	2185,698
F.R. notes of other Banks	433,450	60,239	99,152	37,151	19,457	22,526	55,072	27,643	13,329	20,424	14,994	16,263	47,200
Other cash	396,205	28,775	75,050	19,102	33,127	22,661	30,448	62,318	18,606	9,459	13,534	16,089	67,036
Discounts and advances	422,798	23,028	29,690	5,307	57,498	18,480	35,994	189,531	12,826	4,656	30,591	8,561	6,636
Acceptances:													
Bought outright	40,110	--	40,110	--	--	--	--	--	--	--	--	--	--
Held under rep. agree.	3,000	--	3,000	--	--	--	--	--	--	--	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	2,970,913	159,657	741,041	170,103	255,252	188,044	162,898	508,495	120,075	68,940	127,515	119,728	349,165
Certificates	14,018,993	753,381	3,496,785	802,672	1204,470	887,332	768,675	2399,463	566,606	325,311	601,709	564,965	1647,624
Notes	7,515,298	403,872	1,874,556	430,296	645,692	475,681	412,071	1286,303	303,746	174,392	322,564	302,867	883,258
Bonds	2,540,271	136,514	633,625	145,445	218,252	160,786	139,286	434,788	102,670	58,947	109,031	102,373	298,554
Total	27,045,475	1453,424	6,746,007	1548,516	2323,666	1711,843	1482,930	4629,049	1093,097	627,590	1160,819	1089,933	3178,601
Held under rep. agree.	595,700	--	595,700	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Govt. secs.</u>	27,641,175	1453,424	7,341,707	1548,516	2323,666	1711,843	1482,930	4629,049	1093,097	627,590	1160,819	1089,933	3178,601
<u>Total loans &amp; securities</u>	28,107,083	1476,452	7,414,507	1553,823	2381,164	1730,323	1518,924	4818,580	1105,923	632,246	1191,410	1098,494	3185,237
Due from foreign banks	15	1	1/ 4	1	1	1	1	2	(2)	(2)	1	1	2
Cash items in process of collection	5,837,202	415,747	1,094,933	346,723	454,577	456,321	449,602	985,127	267,285	177,228	294,007	245,516	650,136
Bank premises	106,591	3,982	9,465	3,816	8,712	6,204	10,983	21,420	6,672	4,921	5,096	13,700	11,620
Other assets	366,005	19,554	91,057	20,787	31,847	23,260	20,822	61,735	14,727	8,436	15,957	14,878	42,945
<b>TOTAL ASSETS</b>	53,285,186	2911,294	13,244,644	3051,873	4517,226	3395,386	2967,513	9157,336	2146,723	1236,115	2323,225	2143,977	6189,874

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

2/ Less than \$500.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 2, 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	27,677,104	1584,196	6,412,893	1785,274	2511,449	2139,867	1570,447	5212,653	1197,280	589,537	1127,246	814,289	2731,973
Deposits:													
Member bank reserves	18,382,883	852,113	5,122,294	864,522	1411,836	786,101	902,423	2864,443	657,676	432,735	863,163	994,607	2630,970
U.S.Treas.-gen.acct.	407,914	26,522	49,111	24,870	40,210	28,107	29,163	41,686	20,570	24,318	32,995	33,409	56,953
Foreign	262,943	12,250	1,84,193	14,750	23,500	11,250	13,000	34,500	8,250	5,750	10,250	14,500	30,750
Other	385,187	276	322,728	2,672	812	3,826	912	735	686	256	1,022	682	50,580
Total deposits	19,438,927	891,161	5,578,326	906,814	1476,358	829,284	945,498	2941,364	687,182	463,059	907,430	1043,198	2769,253
Deferred availability cash items	4,832,286	369,871	875,562	282,183	406,327	363,471	380,466	813,504	217,295	152,669	232,081	212,182	526,675
Other liabilities and accrued dividends	46,925	2,051	14,997	2,491	4,217	2,428	2,208	7,128	1,576	1,377	1,757	1,692	5,003
TOTAL LIABILITIES	51,995,242	2847,279	12,881,778	2976,762	4398,351	3335,050	2898,619	8974,649	2103,333	1206,642	2268,514	2071,361	6032,904
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	404,479	20,045	114,068	23,563	37,396	18,592	21,636	56,677	13,519	9,278	17,174	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	110,657	5,638	27,893	5,910	8,949	7,178	6,952	18,676	4,009	2,615	5,817	4,722	12,298
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	53,285,186	2911,294	13,244,644	3051,873	4517,226	3395,386	2967,513	9157,336	2146,723	1236,115	2323,225	2143,977	6189,874
Conting. liab. on acceptances purchased for foreign correspondents	208,812	10,236	2,59,448	12,325	19,637	9,400	10,863	28,828	6,894	4,805	8,565	12,116	25,695
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F. R. notes outstanding	28,834,010	1674,800	6,694,858	1842,337	2650,626	2211,604	1639,438	5332,467	1243,102	667,700	1153,072	857,399	2866,607
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	45,798	--	--	4,009	--	--	--	--	12,100	--	29,689	--	--
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
Total collateral	30,015,798	1780,000	6,800,000	1904,009	2750,000	2250,000	1700,000	5600,000	1357,100	690,000	1199,689	885,000	3100,000

1/ After deducting \$178,750,000 participations of other Federal Reserve Banks.

2/ After deducting \$149,364,000 participations of other Federal Reserve Banks.