

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 April 26 increased a net of \$26 million to \$19,052 million; cash allowed as reserves increased \$67 million and member bank reserve balances at the Federal Reserve Banks decreased \$41 million. Estimated required reserves increased \$5 million; and estimated excess reserves increased \$21 million to \$709 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$672 million, compared with the revised figure of \$644 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$212 million in Federal Reserve holdings of U. S. Government securities and \$31 million in Federal Reserve float, and an increase of \$22 million in foreign deposits with Federal Reserve Banks. The principal offsetting changes were decreases of \$173 million in currency in circulation and \$50 million in Treasury deposits with Federal Reserve Banks. Total Reserve Bank credit decreased \$254 million.

As of Wednesday, April 26, holdings of U. S. Government securities bought outright were \$208 million lower than a week earlier and member bank borrowings were \$20 million lower. Outright holdings of bills, certificates, and notes decreased \$73 million, \$186 million, and \$3 million, respectively, and bonds increased \$54 million.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, April 26, 1961
	Week ended April 26, 1961	Change from week ended		
		April 19, 1961	April 27, 1960	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	26,389	-202	+ 945	26,228
Held under repurchase agreement	--	- 10	- 77	--
Acceptances--bought outright	44	- 2	+ 14	43
Discounts and advances--				
Member bank borrowings	37	- 7	- 487	33
Other	5	- 3	+ 5	5
Float	1,279	- 31	+ 126	968
Total Reserve Bank credit	27,755	-254	+ 527	27,277
Gold stock	17,390	--	-1,983	17,390
Treasury currency outstanding	5,417	+ 3	+ 71	5,418
	50,562	-252	-1,385	50,085
Currency in circulation	31,807	-173	+ 226	31,765
Treasury cash holdings	414	+ 3	- 3	415
Treasury deposits with F. R. Banks	374	- 50	- 179	501
Foreign deposits with F. R. Banks	194	+ 22	+ 8	232
Other deposits with F. R. Banks	298	- 11	+ 29	308
Other F. R. accounts (net)	963	- 3	+ 106	964
	34,050	-212	+ 186	34,185
Member bank reserves:				
With Federal Reserve Banks	16,511	- 41	-1,572	15,900
Cash allowed as reserves (estimated)	2,541	+ 67	+2,232	2,787
Total reserves held	19,052	+ 26	+ 660	18,687
Required reserves (estimated)	18,343	+ 5	+ 432	18,367
Excess reserves (estimated)	709	+ 21	+ 228	320

On April 26, 1961, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$6,177 million, a decrease of \$76 million for the week and an increase of \$1,359 million from the comparable date a year ago.

CONSOLIDATED STATEMENT OF CONDITION
OF THE TWELVE FEDERAL RESERVE BANKS
(In millions of dollars)

	April 26, 1961	Change since	
		April 19, 1961	April 27, 1960
<u>A S S E T S</u>			
Gold certificate account	16,059	+ 4	-2,053
Redemption fund for F. R. notes	1,030	- 7	+ 76
<u>Total gold certificate reserves</u>	17,089	- 3	-1,977
	*		
Cash	(451) 447	+ 8	+ 33
Discounts and advances	38	- 22	- 507
Acceptances--bought outright	43	- 1	+ 13
U. S. Government securities:			
Bought outright--			
Bills	1,974	- 73	+ 517
Certificates	5,001	- 186	-3,506
Notes	15,418	- 3	+3,408
Bonds	2,835	+ 54	+ 351
Total bought outright	26,228	- 208	+ 770
Held under repurchase agreement	--	--	- 32
<u>Total U. S. Government securities</u>	26,228	- 208	+ 738
<u>Total loans and securities</u>	26,309	- 231	+ 244
Cash items in process of collection	(1,009) 4,538	- 462	+ 141
Bank premises	108	- 1	+ 5
Other assets	289	+ 18	- 54
<u>TOTAL ASSETS</u>	(1,460) 48,780	- 671	-1,608
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(451) 26,908	- 131	+ 201
Deposits:			
Member bank reserves	15,900	- 451	-1,953
U. S. Treasurer--general account	501	+ 145	- 95
Foreign	232	+ 20	+ 62
Other	308	- 55	+ 9
<u>Total deposits</u>	16,941	- 341	-1,977
Deferred availability cash items	(1,009) 3,570	- 212	+ 109
Other liabilities and accrued dividends	37	- 2	- 6
<u>TOTAL LIABILITIES</u>	(1,460) 47,456	- 686	-1,673
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	423	--	+ 26
Surplus	817	--	+ 42
Other capital accounts	84	+ 15	- 3
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,460) 48,780	- 671	-1,608
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined (com- puted from figures as shown on the fol- lowing pages--not consolidated)	38.6%	+ .4%	- 2.7%
Contingent liability on acceptances purchased for foreign correspondents	153	- 1	- 15
* Figures in parentheses are the eliminations made in the consolidating process; see comparable figures on combined basis on following pages.			

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, APRIL 26, 1961

(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	
			Holdings	Changes during week
Within 15 days	31	15	522	+150
16 days to 90 days	7	28	3,635	-260
91 days to 1 year	--	--	10,489	-198
Over 1 year to 5 years	--	--	9,578	+ 63
Over 5 years to 10 years	--	--	1,853	+ 33
Over 10 years	--	--	151	+ 4
<u>Total</u>	38	43	26,228	-208

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 26, 1961

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
(In millions of dollars)													
<u>A S S E T S</u>													
Gold certificate account	16,059	793	3,962	1,025	1,369	1,003	826	2,791	631	341	669	655	1,994
Redemption fund for F. R. notes	1,030	60	239	63	89	84	58	183	45	26	48	31	104
<u>Total gold certificate reserves</u>	<u>17,089</u>	<u>853</u>	<u>4,201</u>	<u>1,088</u>	<u>1,458</u>	<u>1,087</u>	<u>884</u>	<u>2,974</u>	<u>676</u>	<u>367</u>	<u>717</u>	<u>686</u>	<u>2,098</u>
F. R. notes of other Banks	451	25	133	21	32	24	73	38	11	11	16	23	44
Other cash	447	29	101	19	38	25	32	66	26	10	12	23	66
Discounts and advances	38	3	4	2	2	2	1	7	3	2	10	1	1
Acceptances:													
Bought outright	43	--	43	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	1,974	105	488	114	168	125	108	337	80	46	86	80	237
Certificates	5,001	266	1,237	289	424	317	275	855	201	117	218	203	599
Notes	16,418	874	4,060	948	1,392	1,039	903	2,805	661	384	716	667	1,969
Bonds	2,835	151	701	164	240	179	156	485	114	67	123	115	340
Total	<u>26,228</u>	<u>1,396</u>	<u>6,486</u>	<u>1,515</u>	<u>2,224</u>	<u>1,660</u>	<u>1,442</u>	<u>4,482</u>	<u>1,056</u>	<u>614</u>	<u>1,143</u>	<u>1,065</u>	<u>3,145</u>
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>26,228</u>	<u>1,396</u>	<u>6,486</u>	<u>1,515</u>	<u>2,224</u>	<u>1,660</u>	<u>1,442</u>	<u>4,482</u>	<u>1,056</u>	<u>614</u>	<u>1,143</u>	<u>1,065</u>	<u>3,145</u>
<u>Total loans and securities</u>	<u>26,309</u>	<u>1,399</u>	<u>6,533</u>	<u>1,517</u>	<u>2,226</u>	<u>1,662</u>	<u>1,443</u>	<u>4,489</u>	<u>1,059</u>	<u>616</u>	<u>1,153</u>	<u>1,066</u>	<u>3,146</u>
Cash items in process of collection	5,547	409	1,076	342	444	383	443	851	230	152	313	304	600
Bank premises	108	4	9	4	8	6	12	23	7	5	5	14	11
Other assets	289	15	72	17	25	18	17	48	11	6	13	12	35
TOTAL ASSETS	50,240	2,734	12,125	3,008	4,231	3,205	2,904	8,489	2,020	1,167	2,229	2,128	6,000

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 26, 1961

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
(In millions of dollars)													
LIABILITIES													
Federal Reserve notes	27,359	1,579	6,347	1,804	2,473	2,106	1,552	5,114	1,180	587	1,127	813	2,677
Deposits:													
Member bank reserves	15,900	673	4,249	791	1,205	667	851	2,364	578	389	757	917	2,459
U.S. Treasurer-general account	501	26	29	36	18	43	27	61	20	24	33	64	120
Foreign	232	11	<u>1/</u> 72	13	21	10	12	31	8	5	9	13	27
Other	308	*	259	1	*	3	1	2	*	1	1	1	39
<u>Total deposits</u>	16,941	710	4,609	841	1,244	723	891	2,458	606	419	800	995	2,645
Deferred availability cash items	4,579	379	795	285	390	313	387	722	188	130	245	244	501
Other liabilities and accrued dividends	37	2	9	2	3	2	2	6	2	1	1	2	5
TOTAL LIABILITIES	48,916	2,670	11,760	2,932	4,110	3,144	2,832	8,300	1,976	1,137	2,173	2,054	5,828
CAPITAL ACCOUNTS													
Capital paid in	423	20	117	24	39	19	23	60	14	10	18	24	55
Surplus	817	40	229	48	75	37	44	116	27	19	35	47	100
Other capital accounts	84	4	19	4	7	5	5	13	3	1	3	3	17
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	50,240	2,734	12,125	3,008	4,231	3,205	2,904	8,489	2,020	1,167	2,229	2,128	6,000
Contingent liability on accept- ances purchased for foreign correspondents	153	7 <u>2/</u>	43	9	14	7	8	21	5	4	7	9	19
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	28,622	1,635	6,695	1,861	2,627	2,181	1,627	5,251	1,226	664	1,162	860	2,833
Collateral for F. R. notes:													
Gold certificate account	8,975	475	2,000	650	870	670	475	1,700	380	180	300	275	1,000
Eligible paper	15	--	--	2	--	--	--	--	3	--	10	--	--
U. S. Government securities	21,210	1,275	5,100	1,325	1,880	1,560	1,200	3,800	935	510	900	625	2,100
Total collateral	30,200	1,750	7,100	1,977	2,750	2,230	1,675	5,500	1,318	690	1,210	900	3,100

1/ After deducting \$160 million participations of other Federal Reserve Banks.

* Less than \$500,000.

2/ After deducting \$110 million participations of other Federal Reserve Banks.