

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 May 3 decreased \$202 million to \$18,816 million. Cash allowed as reserves decreased \$64 million and member bank reserve balances at the Federal Reserve Banks decreased \$138 million. Estimated required reserves increased \$25 million; and estimated excess reserves decreased \$227 million to \$505 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$444 million, compared with the revised figure of \$695 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks was a decrease of \$213 million in Federal Reserve float, and increases of \$36 million in currency in circulation, \$198 million in Treasury deposits with Federal Reserve Banks, and \$27 million in foreign deposits with Federal Reserve Banks. The principal offsetting changes were increases of \$303 million in U. S. Government securities bought outright and \$24 million in member bank borrowings. Total Reserve Bank credit increased \$113 million.

As of Wednesday, May 3, holdings of U. S. Government securities bought outright were \$553 million higher than a week earlier and member bank borrowings were \$38 million higher. Outright holdings of bills, notes, and bonds increased \$495 million, \$34 million, and \$24 million, respectively.

	Averages of daily figures			Wednesday, May 3, 1961
	Week ended May 3, 1961	Change from week ended		
Member bank reserves, Reserve Bank credit, and related items	April 26, 1961	May 4, 1960		
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	26,692	+303	+1,135	26,781
Held under repurchase agreement	--	--	- 103	--
Acceptances--bought outright	44	--	+ 14	40
Discounts and advances--				
Member bank borrowings	61	+ 24	- 491	71
Other	5	--	+ 5	5
Float	1,066	-213	+ 108	968
Total Reserve Bank credit	27,868	+113	+ 669	27,865
Gold stock	17,390	--	-1,970	17,390
Treasury currency outstanding	5,420	+ 3	+ 73	5,421
	50,678	+116	-1,228	50,676
Currency in circulation	31,842	+ 36	+ 237	31,877
Treasury cash holdings	409	- 5	- 5	422
Treasury deposits with F. R. Banks	572	+198	+ 5	452
Foreign deposits with F. R. Banks	221	+ 27	+ 37	206
Other deposits with F. R. Banks	298	--	- 13	315
Other F. R. accounts (net)	962	- 1	+ 107	957
	34,305	+255	+ 367	34,229
Member bank reserves:				
With Federal Reserve Banks	16,373	-138	-1,595	16,447
Cash allowed as reserves (estimated)	2,443	- 64	+2,168	2,542
Total reserves held	18,816	-202	+ 573	18,989
Required reserves (estimated)	18,311	+ 25	+ 393	18,380
Excess reserves (estimated)	505	-227	+ 180	609

On May 3, 1961, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$5,634 million, a decrease of \$543 million for the week and an increase of \$752 million from the comparable date a year ago.

H.4.1(a)

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

	May 3, 1961	Change since	
		April 26, 1961	May 4, 1960
<u>A S S E T S</u>			
Gold certificate account	16,054	- 5	-2,058
Redemption fund for F. R. notes	1,032	+ 2	+ 81
<u>Total gold certificate reserves</u>	<u>17,086</u>	<u>- 3</u>	<u>-1,977</u>
	*		
Cash	(409) 434	- 13	+ 38
Discounts and advances	76	+ 38	- 496
Acceptances--bought outright	40	- 3	+ 10
U. S. Government securities:			
Bought outright--			
Bills	2,469	+ 495	+ 872
Certificates	5,001	--	-3,506
Notes	16,452	+ 34	+3,442
Bonds	2,859	+ 24	+ 375
Total bought outright	<u>26,781</u>	<u>+ 553</u>	<u>+1,183</u>
Held under repurchase agreement	--	--	- 290
<u>Total U. S. Government securities</u>	<u>26,781</u>	<u>+ 553</u>	<u>+ 893</u>
<u>Total loans and securities</u>	<u>26,897</u>	<u>+ 588</u>	<u>+ 407</u>
Cash items in process of collection	(940) 4,477	- 61	+ 230
Bank premises	108	--	+ 5
Other assets	310	+ 21	- 54
<u>TOTAL ASSETS</u>	<u>(1,349) 49,312</u>	<u>+ 532</u>	<u>-1,351</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(409) 27,008	+ 100	+ 204
Deposits:			
Member bank reserves	16,447	+ 547	-1,770
U. S. Treasurer--general account	452	- 49	- 26
Foreign	206	- 26	+ 36
Other	315	+ 7	+ 12
<u>Total deposits</u>	<u>17,420</u>	<u>+ 479</u>	<u>-1,748</u>
Deferred availability cash items	(940) 3,509	- 61	+ 139
Other liabilities and accrued dividends	38	+ 1	- 4
<u>TOTAL LIABILITIES</u>	<u>(1,349) 47,975</u>	<u>+ 519</u>	<u>-1,409</u>
<u>C A P I T A L   A C C O U N T S</u>			
Capital paid in	4243	+ 1	+ 265
Surplus	817	--	+ 42
Other capital accounts	981	+ 123	- 109
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,349)</u>	<u>49,312</u>	<u>+ 532</u>	<u>-1,351</u>
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)	38.1%	- .5%	- 3.0%
Contingent liability on acceptances purchased for foreign correspondents	148	- 5	- 20
* 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, MAY 3, 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	70	14	3,292	+2,770
16 days to 90 days	6	26	6,092	+2,457
91 days to 1 year	*	--	5,757	-4,732
Over 1 year to 5 years	--	--	9,619	+ 41
Over 5 years to 10 years	--	--	1,870	+ 17
Over 10 years	--	--	151	--
<u>Total</u>	<u>76</u>	<u>40</u>	<u>26,781</u>	<u>+ 553</u>

\* Less than \$500,000.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 3, 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)													
<b><u>A S S E T S</u></b>													
Gold certificate account	16,054	742	3,980	1,011	1,358	1,046	799	2,836	624	328	687	628	2,015
Redemption fund for F. R. notes	1,032	59	238	63	89	83	64	182	45	26	48	31	104
<b>Total gold certificate reserves</b>	<b>17,086</b>	<b>801</b>	<b>4,218</b>	<b>1,074</b>	<b>1,447</b>	<b>1,129</b>	<b>863</b>	<b>3,018</b>	<b>669</b>	<b>354</b>	<b>735</b>	<b>659</b>	<b>2,119</b>
F. R. notes of other Banks	409	23	126	20	31	17	67	36	9	11	15	19	35
Other cash	434	28	96	17	38	23	33	66	25	10	12	23	63
Discounts and advances	76	5	8	3	4	4	2	11	3	11	19	4	2
Acceptances:													
Bought outright	40	--	40	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,469	132	610	143	209	156	135	422	100	57	107	101	297
Certificates	5,001	266	1,237	289	424	317	275	855	201	117	218	203	599
Notes	16,452	876	4,069	950	1,395	1,041	905	2,811	662	385	717	668	1,973
Bonds	2,859	152	707	165	243	181	157	488	115	67	125	116	343
<b>Total</b>	<b>26,781</b>	<b>1,426</b>	<b>6,623</b>	<b>1,547</b>	<b>2,271</b>	<b>1,695</b>	<b>1,472</b>	<b>4,576</b>	<b>1,078</b>	<b>626</b>	<b>1,167</b>	<b>1,088</b>	<b>3,212</b>
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Total U. S. Government securities</b>	<b>26,781</b>	<b>1,426</b>	<b>6,623</b>	<b>1,547</b>	<b>2,271</b>	<b>1,695</b>	<b>1,472</b>	<b>4,576</b>	<b>1,078</b>	<b>626</b>	<b>1,167</b>	<b>1,088</b>	<b>3,212</b>
<b>Total loans and securities</b>	<b>26,897</b>	<b>1,431</b>	<b>6,671</b>	<b>1,550</b>	<b>2,275</b>	<b>1,699</b>	<b>1,474</b>	<b>4,587</b>	<b>1,081</b>	<b>637</b>	<b>1,186</b>	<b>1,092</b>	<b>3,214</b>
Cash items in process of collection	5,417	425	1,081	334	429	388	423	848	234	152	268	220	615
Bank premises	108	4	9	4	8	6	12	23	7	5	5	14	11
Other assets	310	16	77	18	26	20	18	52	12	7	14	13	37
<b>TOTAL ASSETS</b>	<b>50,661</b>	<b>2,728</b>	<b>12,278</b>	<b>3,017</b>	<b>4,254</b>	<b>3,282</b>	<b>2,890</b>	<b>8,630</b>	<b>2,037</b>	<b>1,176</b>	<b>2,235</b>	<b>2,040</b>	<b>6,094</b>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 3, 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>LIABILITIES</u>													
Federal Reserve notes	27,417	1,576	6,355	1,802	2,472	2,110	1,561	5,110	1,184	587	1,135	815	2,710
Deposits:													
Member bank reserves	16,447	659	4,397	808	1,236	711	853	2,519	586	399	788	927	2,564
U.S. Treasurer-general account	452	28	36	40	30	66	30	51	26	25	34	23	63
Foreign	206	10	1/58	12	19	9	11	29	7	5	9	12	25
Other	315	1	266	1	1	5	1	2	*	*	1	*	37
<u>Total deposits</u>	17,420	698	4,757	861	1,286	791	895	2,601	619	429	832	962	2,689
Deferred availability cash items	4,449	388	788	275	371	316	359	721	188	128	210	188	517
Other liabilities and accrued dividends	38	2	10	2	3	3	2	7	1	1	2	1	4
<b>TOTAL LIABILITIES</b>	49,324	2,664	11,910	2,940	4,132	3,220	2,817	8,439	1,992	1,145	2,179	1,966	5,920
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	424 <sup>3</sup>	20	117	24	39	<sup>19</sup> <del>28</del>	23	60	14	10	18	24	55
Surplus	817	40	229	48	75	37	44	116	27	19	35	47	100
Other capital accounts	98 <sup>1</sup>	4	22	5	8	<sup>86</sup>	6	15	4	2	3	3	19
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	50,661	2,728	12,278	3,017	4,254	3,282	2,890	8,630	2,037	1,176	2,235	2,040	6,094
Contingent liability on acceptances purchased for foreign correspondents	148	7	2/41	9	14	7	8	21	5	3	6	9	18
<u>FEDERAL RESERVE AGENTS' ACCOUNTS</u>													
F. R. notes outstanding	28,581	1,629	6,682	1,855	2,621	2,183	1,627	5,239	1,224	663	1,161	864	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	25	--	--	3	--	--	--	--	3	--	19	--	--
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
<b>Total collateral</b>	30,210	1,750	7,100	1,978	2,750	2,230	1,675	5,500	1,318	690	1,219	900	3,100

1/ After deducting \$148 million participations of other Federal Reserve Banks.

\* Less than \$500,000.

2/ After deducting \$107 million participations of other Federal Reserve Banks.