

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 June 14 increased a net of \$44 million to \$18,849 million. Cash allowed as reserves increased \$72 million and member bank reserve balances at the Federal Reserve Banks decreased \$28 million. Estimated required reserves decreased \$40 million; and estimated excess reserves increased \$84 million to \$655 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$584 million, compared with the revised figure of \$509 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were a decrease of \$115 million in Federal Reserve holdings of U.S. Government securities and an increase of \$101 million in currency in circulation. The principal offsetting changes were increases of \$108 million in Federal Reserve float and \$39 million in gold stock, and decreases of \$15 million in Treasury cash holdings and \$28 million in "other" F. R. accounts (net). Total Reserve Bank credit increased \$2 million.

As of Wednesday, June 14, holdings of U. S. Government securities bought outright were \$334 million lower than a week earlier and member bank borrowings were \$1 million lower. Outright holdings of bills, certificates, and notes decreased \$303 million, \$17 million, and \$14 million, respectively.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday June 14, 1961
	Week ended June 14, 1961	Change from week ended		
		June 7, 1961	June 15, 1960	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	26,946	- 95	+ 770	26,845
Held under repurchase agreement	--	- 20	--	--
Acceptances--bought outright	38	+ 1	+ 9	37
Discounts and advances--				
Member bank borrowings	71	+ 9	- 303	61
Other	4	--	+ 3	2
Float	1,118	+108	+ 89	1,187
Total Reserve Bank credit	28,177	+ 2	+ 568	28,132
Gold stock	17,449	+ 39	-1,902	17,476
Treasury currency outstanding	5,433	+ 4	+ 80	5,434
	51,060	+ 46	-1,253	51,042
Currency in circulation	32,299	+101	+ 323	32,271
Treasury cash holdings	410	- 15	- 5	417
Treasury deposits with F. R. Banks	480	+ 7	- 10	565
Foreign deposits with F. R. Banks	203	+ 5	- 3	202
Other deposits with F. R. Banks	242	+ 3	- 123	241
Other F. R. accounts (net)	1,043	- 28	+ 42	1,007
	34,677	+ 73	+ 223	34,703
Member bank reserves:				
With Federal Reserve Banks	16,382	- 28	-1,477	16,339
Cash allowed as reserves (estimated)	2,467	+ 72	+2,169	2,762
Total reserves held	18,849	+ 44	+ 692	19,101
Required reserves (estimated)	18,194	- 40	+ 465	18,316
Excess reserves (estimated)	655	+ 84	+ 227	785

On June 14, 1961, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$5,577 million, a decrease of \$91 million for the week and an increase of \$536 million from the comparable date a year ago.

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

	June 14, 1961	Change since	
		June 7, 1961	June 15, 1960
<u>A S S E T S</u>			
Gold certificate account	16,126	+ 46	-1,986
Redemption fund for F. R. notes	1,048	+ 2	+ 110
<u>Total gold certificate reserves</u>	17,174	+ 48	-1,876
	*		
Cash	(344) 378	+ 8	+ 26
Discounts and advances	63	- 2	- 289
Acceptances--bought outright	37	--	+ 8
U. S. Government securities:			
Bought outright--			
Bills	2,526	- 303	+ 372
Certificates	6,500	- 17	-2,007
Notes	14,585	- 14	+1,575
Bonds	3,234	--	+ 750
<u>Total bought outright</u>	26,845	- 334	+ 690
Held under repurchase agreement	--	--	--
<u>Total U. S. Government securities</u>	26,845	- 334	+ 690
<u>Total loans and securities</u>	26,945	- 336	+ 409
Cash items in process of collection	(1,107) 5,124	+1,070	- 247
Bank premises	111	+ 3	+ 6
Other assets	239	+ 16	+ 34
<u>TOTAL ASSETS</u>	(1,451) <u>49,971</u>	<u>+ 809</u>	<u>-1,648</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(344) 27,330	+ 4	+ 276
Deposits:			
Member bank reserves	16,339	- 20	-1,789
U. S. Treasurer--general account	565	+ 145	+ 30
Foreign	202	- 25	+ 18
Other	241	- 5	- 134
<u>Total deposits</u>	17,347	+ 95	-1,875
Deferred availability cash items	(1,107) 3,937	+ 752	- 126
Other liabilities and accrued dividends	54	+ 5	+ 8
<u>TOTAL LIABILITIES</u>	(1,451) <u>48,668</u>	<u>+ 856</u>	<u>-1,717</u>
<u>C A P I T A L   A C C O U N T S</u>			
Capital paid in	423	--	+ 25
Surplus	817	--	+ 42
Other capital accounts	63	- 47	+ 2
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,451) <u>49,971</u>	<u>+ 809</u>	<u>-1,648</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%	--	- 2.8%
Contingent liability on acceptances purchased for foreign correspondents	157	- 3	- 25

\* 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, JUNE 14, 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	62	10	266	- 41
16 days to 90 days	1	27	6,270	-299
91 days to 1 year	*	--	7,455	+ 6
Over 1 year to 5 years	--	--	10,560	--
Over 5 years to 10 years	--	--	2,135	--
Over 10 years	--	--	159	--
<u>Total</u>	<u>63</u>	<u>37</u>	<u>26,845</u>	<u>-334</u>

\* Less than \$500,000.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 14, 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	16,126	765	4,121	930	1,292	987	799	2,843	619	342	717	636	2,075
Redemption fund for F. R. notes	1,048	64	245	63	88	88	62	186	44	26	48	31	103
<u>Total gold certificate reserves</u>	<u>17,174</u>	<u>829</u>	<u>4,366</u>	<u>993</u>	<u>1,380</u>	<u>1,075</u>	<u>861</u>	<u>3,029</u>	<u>663</u>	<u>368</u>	<u>765</u>	<u>667</u>	<u>2,178</u>
F. R. notes of other Banks	344	14	120	15	16	20	49	23	8	10	17	14	38
Other cash	378	22	78	17	35	19	31	62	18	7	12	20	57
Discounts and advances	63	7	12	4	1	7	4	19	1	3	4	1	*
Acceptances:													
Bought outright	37	--	37	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,526	135	624	146	214	160	139	431	102	59	110	103	303
Certificates	6,500	346	1,608	375	551	411	357	1,111	262	152	283	264	780
Notes	14,585	776	3,607	843	1,237	923	802	2,492	587	341	636	592	1,749
Bonds	3,234	172	800	187	274	205	178	553	130	76	141	131	387
Total	<u>26,845</u>	<u>1,429</u>	<u>6,639</u>	<u>1,551</u>	<u>2,276</u>	<u>1,699</u>	<u>1,476</u>	<u>4,587</u>	<u>1,081</u>	<u>628</u>	<u>1,170</u>	<u>1,090</u>	<u>3,219</u>
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>26,845</u>	<u>1,429</u>	<u>6,639</u>	<u>1,551</u>	<u>2,276</u>	<u>1,699</u>	<u>1,476</u>	<u>4,587</u>	<u>1,081</u>	<u>628</u>	<u>1,170</u>	<u>1,090</u>	<u>3,219</u>
<u>Total loans and securities</u>	<u>26,945</u>	<u>1,436</u>	<u>6,688</u>	<u>1,555</u>	<u>2,277</u>	<u>1,706</u>	<u>1,480</u>	<u>4,606</u>	<u>1,082</u>	<u>631</u>	<u>1,174</u>	<u>1,091</u>	<u>3,219</u>
Cash items in process of collection	6,231	433	1,229	380	510	442	480	1,008	290	190	307	268	694
Bank premises	111	4	9	4	8	6	13	24	7	5	6	14	11
Other assets	239	13	59	14	21	15	14	40	9	5	10	10	29
<b>TOTAL ASSETS</b>	<b>51,422</b>	<b>2,751</b>	<b>12,549</b>	<b>2,978</b>	<b>4,247</b>	<b>3,283</b>	<b>2,928</b>	<b>8,792</b>	<b>2,077</b>	<b>1,216</b>	<b>2,291</b>	<b>2,084</b>	<b>6,226</b>

\* Less than \$500,000.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 14, 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	27,674	1,601	6,369	1,824	2,486	2,139	1,582	5,132	1,191	591	1,155	831	2,773
Deposits:													
Member bank reserves	16,339	627	4,677	714	1,162	644	821	2,495	568	397	776	896	2,562
U.S. Treasurer-general account	565	33	63	33	32	62	33	85	25	31	48	37	83
Foreign	202	10	1/61	11	18	9	10	28	7	5	8	11	24
Other	241	1	192	1	*	2	1	1	1	*	1	1	40
<u>Total deposits</u>	17,347	671	4,993	759	1,212	717	865	2,609	601	433	833	945	2,709
Deferred availability cash items	5,044	414	815	317	425	363	407	857	239	161	245	233	568
Other liabilities and accrued dividends	54	3	14	3	4	4	3	9	2	1	3	2	6
<b>TOTAL LIABILITIES</b>	<b>50,119</b>	<b>2,689</b>	<b>12,191</b>	<b>2,903</b>	<b>4,127</b>	<b>3,223</b>	<b>2,857</b>	<b>8,607</b>	<b>2,033</b>	<b>1,186</b>	<b>2,236</b>	<b>2,011</b>	<b>6,056</b>
<u>CAPITAL ACCOUNTS</u>													
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	63	2	12	3	6	4	4	9	3	1	2	2	15
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>51,422</b>	<b>2,751</b>	<b>12,549</b>	<b>2,978</b>	<b>4,247</b>	<b>3,283</b>	<b>2,928</b>	<b>8,792</b>	<b>2,077</b>	<b>1,216</b>	<b>2,291</b>	<b>2,084</b>	<b>6,226</b>
Contingent liability on accept- ances purchased for foreign correspondents	157	8	2/44	9	15	7	8	22	5	4	7	9	19
<u>FEDERAL RESERVE AGENTS' ACCOUNTS</u>													
F. R. notes outstanding	28,937	1,648	6,822	1,880	2,621	2,220	1,633	5,243	1,235	673	1,187	874	2,901
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	9	--	--	4	--	--	--	--	1	--	4	--	--
U. S. Government securities	21,235	1,275	5,100	1,325	1,880	1,585	1,200	3,800	935	510	900	625	2,100
<u>Total collateral</u>	30,219	1,750	7,100	1,979	2,750	2,255	1,675	5,500	1,316	690	1,204	900	3,100

1/ After deducting \$141 million participations of other Federal Reserve Banks.

2/ After deducting \$113 million participations of other Federal Reserve Banks.

\* Less than \$500,000.