

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 21 increased a net of \$433 million to \$19,276 million, which reflected in part an increase of \$438 million in member bank reserve balances at the Federal Reserve Banks. Estimated required reserves increased \$469 million; and estimated excess reserves decreased \$36 million to \$592 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$550 million, compared with the revised figure of \$557 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$438 million in Federal Reserve float and \$38 million in gold stock, and decreases of \$52 million in currency in circulation and \$22 million in "other" F. R. accounts (net). The principal offsetting changes were decreases of \$101 million in U. S. Government securities bought outright and \$29 million in member bank borrowings. Total Reserve Bank credit increased \$309 million.

As of Wednesday, June 21, holdings of U. S. Government securities under repurchase agreement were \$20 million higher and member bank borrowings were \$18 million higher.

	Averages of daily figures			Wednesday, June 21, 1961
	Week ended June 21, 1961	Change from week ended		
Member bank reserves, Reserve Bank credit, and related items	June 21, 1961	June 14, 1961	June 22, 1960	June 21, 1961
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	26,845	-101	+ 834	26,845
Held under repurchase agreement	3	+ 3	+ 3	20
Acceptances--bought outright	38	--	+ 9	37
Discounts and advances--				
Member bank borrowings	42	- 29	- 508	79
Other	2	- 2	+ 2	2
Float	1,556	+438	+ 51	1,290
Total Reserve Bank credit	28,486	+309	+ 390	28,273
Gold stock	17,487	+ 38	-1,859	17,526
Treasury currency outstanding	5,433	--	+ 79	5,433
	51,406	+346	-1,390	51,232
Currency in circulation	32,247	- 52	+ 320	32,211
Treasury cash holdings	410	--	- 2	409
Treasury deposits with F. R. Banks	481	+ 1	- 69	563
Foreign deposits with F. R. Banks	193	- 10	- 32	176
Other deposits with F. R. Banks	233	- 9	- 165	293
Other F. R. accounts (net)	1,021	- 22	+ 51	1,020
	34,585	- 92	+ 104	34,672
Member bank reserves:				
With Federal Reserve Banks	16,820	+438	-1,495	16,560
Cash allowed as reserves (estimated)	2,456	- 5	+2,169	2,738
Total reserves held	19,276	+433	+ 674	19,298
Required reserves (estimated)	18,684	+469	+ 642	18,713
Excess reserves (estimated)	592	- 36	+ 32	585

On June 21, 1961, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$5,635 million, an increase of \$58 million for the week and an increase of \$658 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)

	June 21, 1961	Change since	
		June 14, 1961	June 22, 1960
<u>A S S E T S</u>			
Gold certificate account	16,173	+ 47	-1,923
Redemption fund for F. R. notes	1,047	- 1	+ 111
<u>Total gold certificate reserves</u>	<u>17,220</u>	<u>+ 46</u>	<u>-1,827</u>
Cash	(370) 376	- 2	+ 9
Discounts and advances	81	+ 18	- 658
Acceptances--bought outright	37	--	+ 9
U. S. Government securities:			
Bought outright--			
Bills	2,526	--	+ 544
Certificates	6,500	--	-2,007
Notes	14,585	--	+1,575
Bonds	3,234	--	+ 750
<u>Total bought outright</u>	<u>26,845</u>	<u>--</u>	<u>+ 862</u>
Held under repurchase agreement	20	+ 20	+ 20
<u>Total U. S. Government securities</u>	<u>26,865</u>	<u>+ 20</u>	<u>+ 882</u>
<u>Total loans and securities</u>	<u>26,983</u>	<u>+ 38</u>	<u>+ 233</u>
Cash items in process of collection	(1,116) 5,645	+ 521	+ 479
Bank premises	111	--	+ 6
Other assets	238	- 1	+ 13
<u>TOTAL ASSETS</u>	<u>(1,486) 50,573</u>	<u>+ 602</u>	<u>-1,087</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(370) 27,257	- 73	+ 276
Deposits:			
Member bank reserves	16,560	+ 221	-1,466
U. S. Treasurer--general account	563	- 2	- 15
Foreign	176	- 26	- 99
Other	293	+ 52	- 104
<u>Total deposits</u>	<u>17,592</u>	<u>+ 245</u>	<u>-1,684</u>
Deferred availability cash items	(1,116) 4,355	+ 418	+ 250
Other liabilities and accrued dividends	52	- 2	+ 7
<u>TOTAL LIABILITIES</u>	<u>(1,486) 49,256</u>	<u>+ 588</u>	<u>-1,151</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	423	--	+ 24
Surplus	817	--	+ 42
Other capital accounts	77	+ 14	- 2
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>(1,486) 50,573</u>	<u>+ 602</u>	<u>-1,087</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%	--	- 2.7%
Contingent liability on acceptances purchased for foreign correspondents	156	- 1	- 28
* 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 21, 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	79	8	369	+103
16 days to 90 days	2	29	6,238	- 32
91 days to 1 year	*	--	7,724	+269
Over 1 year to 5 years	--	--	10,240	-320
Over 5 years to 10 years	--	--	2,135	--
Over 10 years	--	--	159	--
<u>Total</u>	<u>81</u>	<u>37</u>	<u>26,865</u>	<u>+ 20</u>

* Less than \$500,000.

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 21, 1961

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
(In millions of dollars)													
A S S E T S													
Gold certificate account	16,173	767	4,038	942	1,341	966	832	2,887	628	336	673	728	2,035
Redemption fund for F. R. notes	1,047	64	243	65	89	87	62	185	45	26	47	32	102
<u>Total gold certificate reserves</u>	17,220	831	4,281	1,007	1,430	1,053	894	3,072	673	362	720	760	2,137
F. R. notes of other Banks	370	17	126	18	19	22	52	22	10	11	16	16	41
Other cash	376	21	73	17	36	19	30	63	17	8	13	22	57
Discounts and advances	81	2	5	5	6	11	9	7	2	2	8	3	21
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	26,845	1,429	6,639	1,551	2,276	1,699	1,476	4,587	1,081	628	1,170	1,090	3,219
Held under repurchase agreement	20	--	20	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	26,865	1,429	6,659	1,551	2,276	1,699	1,476	4,587	1,081	628	1,170	1,090	3,219
<u>Total loans and securities</u>	26,983	1,431	6,701	1,556	2,282	1,710	1,485	4,594	1,083	630	1,178	1,093	3,240
Cash items in process of collection	6,761	446	1,550	406	514	496	496	1,019	258	191	347	297	741
Bank premises	111	4	9	4	8	6	13	24	7	5	6	14	11
Other assets	238	13	58	13	20	15	14	40	9	5	12	10	29
TOTAL ASSETS	52,059	2,763	12,798	3,021	4,309	3,321	2,984	8,834	2,057	1,212	2,292	2,212	6,256

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 21, 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>L I A B I L I T I E S</u>													
Federal Reserve notes	27,627	1,602	6,356	1,823	2,484	2,136	1,578	5,132	1,189	589	1,150	830	2,758
Deposits:													
Member bank reserves	16,560	637	4,585	746	1,196	683	859	2,527	584	395	765	987	2,596
U.S. Treasurer-general account	563	19	116	23	30	37	44	100	21	27	34	32	80
Foreign	176	9	<u>1/</u> 48	10	17	8	9	25	6	4	8	10	22
Other	293	1	239	3	1	2	1	*	1	*	2	1	42
<u>Total deposits</u>	17,592	666	4,988	782	1,244	730	913	2,652	612	426	809	1,030	2,740
Deferred availability cash items	5,471	429	1,079	337	456	391	418	854	210	165	275	276	581
Other liabilities and accrued dividends	52	3	13	3	4	3	3	9	2	2	2	2	6
TOTAL LIABILITIES	50,742	2,700	12,436	2,945	4,188	3,260	2,912	8,647	2,013	1,182	2,236	2,138	6,085
<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	77	3	16	4	7	5	5	11	3	1	3	3	16
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	52,059	2,763	12,798	3,021	4,309	3,321	2,984	8,834	2,057	1,212	2,292	2,212	6,256
Contingent liability on acceptances purchased for foreign correspondents	156	8	<u>2/</u> 44	9	14	7	8	22	5	4	7	9	19

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	28,947	1,650	6,801	1,882	2,625	2,222	1,645	5,247	1,234	672	1,184	885	2,900
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	--	--	5	--	--	--	--	2	--	8	--	--
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>	<u>30,225</u>	<u>1,750</u>	<u>7,100</u>	<u>1,980</u>	<u>2,750</u>	<u>2,255</u>	<u>1,675</u>	<u>5,500</u>	<u>1,317</u>	<u>690</u>	<u>1,208</u>	<u>900</u>	<u>3,100</u>

1/ After deducting \$128 million participations of other Federal Reserve Banks.

* Less than \$500,000.

2/ After deducting \$112 million participations of other Federal Reserve Banks.