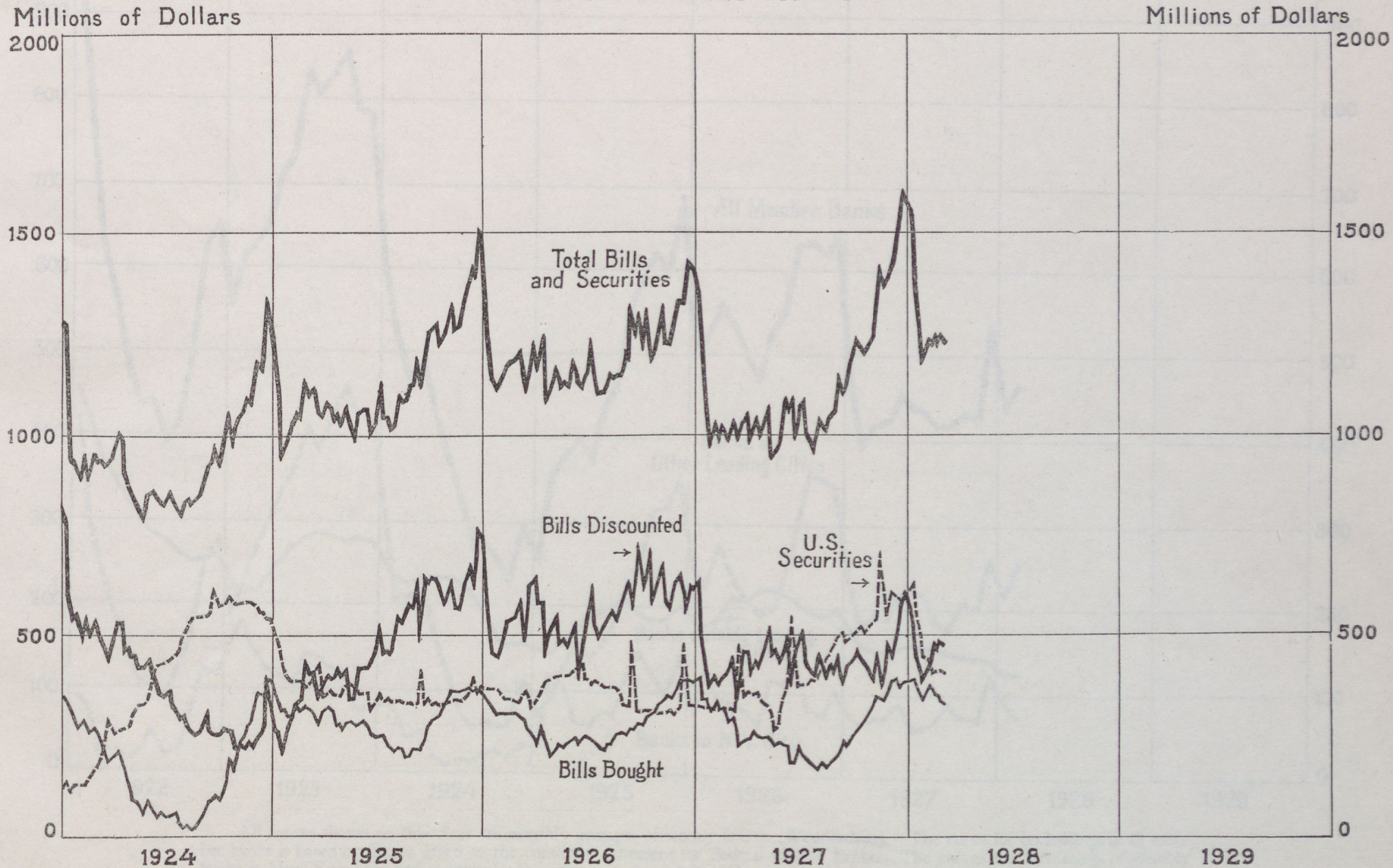


RESERVE BANK CREDIT

3.



All figures are on weekly basis (Wednesday). The curve for total bills and securities (which corresponds with Curve 1 on Chart 1) includes holdings of bills discounted, bills bought, and United States Government securities, as shown on the chart, and also "other securities" and foreign loans on gold.