



# FEDERAL RESERVE

## Factors Affecting Bank Reserves and Condition Statement of F.R. Banks

For immediate release  
August 10, 1961

H.4.1

The average of daily figures of total member bank reserves held during the week ended August 9 decreased \$39 million to \$19,247 million. Cash allowed as reserves decreased \$192 million and member bank reserve balances at the Federal Reserve Banks increased \$153 million. Estimated required reserves decreased \$137 million; and estimated excess reserves increased \$98 million to \$574 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$451 million, compared with the revised figure of \$401 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$255 million in U. S. Government securities bought outright and \$40 million held under repurchase agreement, \$48 million in member bank borrowings, and \$21 million in gold stock, and a decrease of \$22 million in Treasury cash holdings. The principal offsetting changes were a decrease of \$75 million in Federal Reserve float, and increases of \$115 million in currency in circulation and \$55 million in "other" F. R. accounts (net). Total Reserve Bank credit increased \$269 million.

As of Wednesday, August 9, holdings of U. S. Government securities bought outright were \$73 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$4 million higher, and member bank borrowings were \$305 million higher. Outright holdings of bills, certificates, and notes decreased \$75 million, \$12 million, and \$1 million, respectively; and bonds increased \$15 million.

	Averages of daily figures			Wednesday, Aug. 9, 1961
	Week ended Aug. 9, 1961	Change from week ended		
Member bank reserves, Reserve Bank credit, and related items	Aug. 2, 1961	Aug. 10, 1960		
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	27,484	+255	+ 678	27,352
Held under repurchase agreement	130	+ 40	- 163	148
Acceptances--				
Bought outright	34	+ 1	+ 3	32
Held under repurchase agreement	--	--	- 1	--
Discounts and advances--				
Member bank borrowings	123	+ 48	- 170	473
Other	--	--	--	--
Float	1,006	- 75	+ 184	887
Total Reserve Bank credit	28,777	+269	+ 531	28,892
Gold stock	17,548	+ 21	-1,550	17,602
Treasury currency outstanding	5,543	+ 16	+ 184	5,544
	51,869	+307	- 835	52,038
Currency in circulation	32,564	+115	+ 435	32,624
Treasury cash holdings	423	- 22	+ 19	432
Treasury deposits with F. R. Banks	467	+ 11	+ 15	449
Foreign deposits with F. R. Banks	234	- 4	+ 42	255
Other deposits with F. R. Banks	304	- 2	- 59	270
Other F. R. accounts (net)	1,024	+ 55	+ 140	1,020
	35,016	+153	+ 592	35,050
Member bank reserves:				
With Federal Reserve Banks	16,852	+153	-1,427	16,987
Cash allowed as reserves (estimated)	2,395	-192	+2,149	2,676
Total reserves held	19,247	- 39	+ 722	19,663
Required reserves (estimated)	18,673	-137	+ 655	18,622
Excess reserves (estimated)	574	+ 98	+ 67	1,041

On August 9, 1961, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$6,176 million, an increase of \$456 million for the week and an increase of \$809 million from the comparable date a year ago.

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

	Aug. 9, 1961	Change since	
		Aug. 2, 1961	Aug. 10, 1960
<u>A S S E T S</u>			
Gold certificate account	16,292	+ 67	-1,513
Redemption fund for F. R. notes	<u>1,043</u>	--	+ 63
<u>Total gold certificate reserves</u>	<u>17,335</u>	+ 67	-1,450
*			
Cash	(385) 388	- 7	- 13
Discounts and advances	473	+ 305	+ 259
Acceptances--bought outright	32	- 1	+ 2
U. S. Government securities:			
Bought outright--			
Bills	2,294	- 75	- 513
Certificates	1,710	- 12	-6,797
Notes	19,839	- 1	+6,829
Bonds	<u>3,509</u>	+ 15	+1,025
Total bought outright	27,352	- 73	+ 544
Held under repurchase agreement	148	+ 4	+ 12
<u>Total U. S. Government securities</u>	<u>27,500</u>	- 69	+ 556
<u>Total loans and securities</u>	28,005	+ 235	+ 817
Cash items in process of collection	(875) 4,171	- 254	+ 235
Bank premises	110	- 1	+ 5
Other assets	285	+ 22	- 83
<u>TOTAL ASSETS</u>	(1,260) <u>50,294</u>	+ 62	- 489
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(385)27,634	+ 124	+ 342
Deposits:			
Member bank reserves	16,987	+ 184	- 961
U. S. Treasurer--general account	449	- 97	+ 18
Foreign	255	+ 44	+ 78
Other	270	- 63	- 103
<u>Total deposits</u>	17,961	+ 68	- 968
Deferred availability cash items	(875) 3,284	- 146	+ 76
Other liabilities and accrued dividends	55	+ 3	+ 13
<u>TOTAL LIABILITIES</u>	(1,260) <u>48,934</u>	+ 49	- 537
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	429	--	+ 27
Surplus	817	--	+ 42
Other capital accounts	114	+ 13	- 21
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,260)</u>	<u>50,294</u>	+ 62	- 489
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)	37.7%	--	- 2.6%
Contingent liability on acceptances purchased for foreign correspondents	143	--	- 41
* 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, AUGUST 9, 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	471	11	591	- 40
16 days to 90 days	2	21	1,042	+ 58
91 days to 1 year	*	--	7,891	-133
Over 1 year to 5 years	--	--	15,527	+ 40
Over 5 years to 10 years	--	--	2,232	+ 3
Over 10 years	--	--	217	+ 3
<u>Total</u> *Less than \$500,000	<u>473</u>	<u>32</u>	<u>27,500</u>	<u>- 69</u>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 9, 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	16,292	782	3,974	924	1,400	1,049	811	2,777	668	311	751	646	2,199
Redemption fund for F. R. notes	1,043	63	237	65	90	81	65	188	46	26	47	34	101
<u>Total gold certificate reserves</u>	17,335	845	4,211	989	1,490	1,130	876	2,965	714	337	798	680	2,300
F. R. notes of other Banks	385	35	111	35	11	20	52	22	8	21	16	16	38
Other cash	388	24	76	20	37	17	33	68	19	10	11	20	53
Discounts and advances	473	24	176	7	41	25	24	126	6	5	9	5	25
Acceptances:													
Bought outright	32	--	32	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,294	122	568	132	194	145	126	392	93	54	100	93	275
Certificates	1,710	91	423	99	145	108	94	292	69	40	74	70	205
Notes	19,839	1,056	4,906	1,146	1,682	1,256	1,091	3,390	798	464	865	806	2,379
Bonds	3,509	187	868	203	298	222	193	599	141	82	153	142	421
Total	27,352	1,456	6,765	1,580	2,319	1,731	1,504	4,673	1,101	640	1,192	1,111	3,280
Held under repurchase agreement	148	--	148	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	27,500	1,456	6,913	1,580	2,319	1,731	1,504	4,673	1,101	640	1,192	1,111	3,280
<u>Total loans and securities</u>	28,005	1,480	7,121	1,587	2,360	1,756	1,528	4,799	1,107	645	1,201	1,116	3,305
Cash items in process of collection	5,046	350	956	340	389	375	401	770	224	158	261	220	602
Bank premises	110	4	9	4	8	6	13	24	7	5	6	13	11
Other assets	285	15	71	16	24	18	16	48	11	7	13	12	34
<u>TOTAL ASSETS</u>	51,554	2,753	12,555	2,991	4,319	3,322	2,919	8,696	2,090	1,183	2,306	2,077	6,343

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 9, 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>LIABILITIES</u></b>													
Federal Reserve notes	28,019	1,635	6,410	1,823	2,518	2,194	1,610	5,199	1,199	584	1,170	847	2,830
Deposits:													
Member bank reserves	16,987	694	4,698	757	1,287	708	843	2,538	626	406	801	926	2,703
U.S. Treasurer-general account	449	19	71	26	25	43	30	55	28	23	57	17	55
Foreign	255	12	1/75	14	23	11	13	35	9	6	11	15	31
Other	270	3	215	1	1	4	1	2	1	1	1	1	39
<u>Total deposits</u>	17,961	728	5,059	798	1,336	766	887	2,630	664	436	870	959	2,828
Deferred availability cash items	4,159	321	698	289	336	295	345	662	180	131	207	193	502
Other liabilities and accrued dividends	55	3	16	3	4	3	3	10	2	1	2	2	6
<b>TOTAL LIABILITIES</b>	50,194	2,687	12,183	2,913	4,194	3,258	2,845	8,501	2,045	1,152	2,249	2,001	6,166
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	429	21	117	25	40	20	23	60	14	10	18	25	56
Surplus	817	40	229	48	75	37	44	116	27	19	35	47	100
Other capital accounts	114	5	26	5	10	7	7	19	4	2	4	4	21
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	51,554	2,753	12,555	2,991	4,319	3,322	2,919	8,696	2,090	1,183	2,306	2,077	6,343
Contingent liability on accept- ances purchased for foreign correspondents	143	7	2/40	8	13	7	8	20	5	3	6	8	18
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F. R. notes outstanding	29,131	1,690	6,700	1,884	2,654	2,276	1,679	5,303	1,246	662	1,200	891	2,946
Collateral for F. R. notes:													
Gold certificate account	9,075	495	2,000	650	870	735	475	1,700	380	170	325	275	1,000
Eligible paper	22	--	--	7	--	--	--	--	6	--	9	--	--
U. S. Government securities	21,335	1,275	5,100	1,325	1,880	1,560	1,300	3,800	935	510	900	650	2,100
<u>Total collateral</u>	30,432	1,770	7,100	1,982	2,750	2,295	1,775	5,500	1,321	680	1,234	925	3,100

1/ After deducting \$180 million participations of other Federal Reserve Banks.

2/ After deducting \$103 million participations of other Federal Reserve Banks.