



# FEDERAL RESERVE

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

For immediate release  
October 19, 1961

H.4.1

The average of daily figures of total member bank reserves held during the week ended October 18 increased \$387 million to \$19,814 million. Cash allowed as reserves increased \$208 million and member bank reserve balances at the Federal Reserve Banks increased \$179 million. Estimated required reserves increased \$257 million; and estimated excess reserves increased \$130 million to \$623 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$478 million, compared with the revised figure of \$464 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$55 million in Federal Reserve holdings of U. S. Government securities, \$116 million in member bank borrowings, and \$48 million in Federal Reserve float, and decreases of \$63 million in "other" deposits with Federal Reserve Banks and \$54 million in "other" F. R. accounts (net). The principal offsetting changes were increases of \$124 million in currency in circulation and \$29 million in Treasury deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$220 million.

As of Wednesday, October 18, holdings of U. S. Government securities bought outright were \$167 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$126 million lower, and member bank borrowings were \$51 million lower. Outright holdings of bills and notes decreased \$156 million and \$11 million, respectively.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Oct. 18, 1961
	Week ended Oct. 18, 1961	Change from week ended		
		Oct. 11, 1961	Oct. 19, 1960	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	28,130	- 13	+1,094	27,983
Held under repurchase agreement	120	+ 68	+ 120	--
Acceptances--bought outright	35	--	- 3	36
Discounts and advances--				
Member bank borrowings	145	+116	+ 71	42
Other	2	--	- 19	2
Float	1,305	+ 48	- 148	1,649
Total Reserve Bank credit	29,737	+220	+1,116	29,712
Gold stock	17,336	- 14	-1,250	17,303
Treasury currency outstanding	5,568	+ 3	+ 186	5,570
	52,642	+209	+ 53	52,585
Currency in circulation	33,010	+124	+ 706	32,939
Treasury cash holdings	422	+ 5	+ 9	431
Treasury deposits with F. R. Banks	479	+ 29	- 10	458
Foreign deposits with F. R. Banks	248	- 13	+ 33	287
Other deposits with F. R. Banks	300	- 63	- 93	267
Other F. R. accounts (net)	998	- 54	+ 134	994
	35,457	+ 28	+ 777	35,376
Member bank reserves:				
With Federal Reserve Banks	17,184	+179	- 725	17,210
Cash allowed as reserves (estimated)	2,630	+208	+1,700	2,883
Total reserves held	19,814	+387	+ 975	20,093
Required reserves (estimated)	19,191	+257	+1,228	19,409
Excess reserves (estimated)	623	+130	- 253	684

On October 18, 1961, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$6,120 million, a decrease of \$76 million for the week and an increase of \$569 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)

	Oct. 18, 1961	Change since	
		Oct. 11, 1961	Oct. 19, 1960
<u>A S S E T S</u>			
Gold certificate account	15,960	- 48	- 1,346
Redemption fund for F. R. notes	1,062	--	+ 82
<u>Total gold certificate reserves</u>	<u>17,022</u>	<u>- 48</u>	<u>- 1,264</u>
	*		
Cash (396)	378	- 2	- 11
Discounts and advances	44	- 51	- 43
Acceptances--bought outright	36	+ 2	- 1
U. S. Government securities:			
Bought outright--			
Bills	3,034	- 156	+ 260
Certificates	1,639	--	-12,368
Notes	19,727	- 11	+12,217
Bonds	3,583	--	+ 1,099
<u>Total bought outright</u>	<u>27,983</u>	<u>- 167</u>	<u>+ 1,208</u>
Held under repurchase agreement	--	- 126	--
<u>Total U. S. Government securities</u>	<u>27,983</u>	<u>- 293</u>	<u>+ 1,208</u>
<u>Total loans and securities</u>	<u>28,063</u>	<u>- 342</u>	<u>+ 1,164</u>
Cash items in process of collection (1,301)	5,618	+1,029	+ 493
Bank premises	110	--	+ 3
Other assets	293	- 11	- 36
<u>TOTAL ASSETS</u>	<u>(1,697) 51,484</u>	<u>+ 626</u>	<u>+ 349</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes (396)	27,896	- 101	+ 576
Deposits:			
Member bank reserves	17,210	+ 408	- 458
U. S. Treasurer--general account	458	- 91	- 41
Foreign	287	+ 49	+ 48
Other	267	- 55	- 110
<u>Total deposits</u>	<u>18,222</u>	<u>+ 311</u>	<u>- 561</u>
Deferred availability cash items (1,301)	3,969	+ 482	+ 235
Other liabilities and accrued dividends	69	- 22	+ 27
<u>TOTAL LIABILITIES</u>	<u>(1,697) 50,156</u>	<u>+ 670</u>	<u>+ 277</u>
<u>C A P I T A L   A C C O U N T S</u>			
Capital paid in	433	--	+ 29
Surplus	817	--	+ 42
Other capital accounts	78	- 44	+ 1
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,697)</u>	<u>51,484</u>	<u>+ 626</u>	<u>+ 349</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined (computed from figures as shown on the following pages--not consolidated)	36.6%	- .3%	- 2.7%
Contingent liability on acceptances purchased for foreign correspondents	121	- 1	- 80
* 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, OCTOBER 18, 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	39	8	561	- 84
16 days to 90 days	5	28	935	- 53
91 days to 1 year	--	--	12,005	-156
Over 1 year to 5 years	--	--	11,968	--
Over 5 years to 10 years	--	--	2,280	--
Over 10 years	--	--	234	--
<u>Total</u>	<u>44</u>	<u>36</u>	<u>27,983</u>	<u>-293</u>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 18, 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	15,960	828	3,598	881	1,408	1,094	823	2,710	664	307	737	673	2,237
Redemption fund for F. R. notes	1,062	66	240	64	93	84	63	190	47	26	46	33	110
<u>Total gold certificate reserves</u>	<u>17,022</u>	<u>894</u>	<u>3,838</u>	<u>945</u>	<u>1,501</u>	<u>1,178</u>	<u>886</u>	<u>2,900</u>	<u>711</u>	<u>333</u>	<u>783</u>	<u>706</u>	<u>2,347</u>
F. R. notes of other Banks	396	40	122	32	12	21	48	26	8	16	15	16	40
Other cash	378	23	83	18	29	21	30	62	17	10	12	16	57
Discounts and advances	44	5	4	3	13	1	2	10	*	1	4	1	*
Acceptances:													
Bought outright	36	--	36	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	3,034	162	750	175	257	192	167	518	122	71	132	124	364
Certificates	1,639	87	406	95	139	104	90	280	66	38	72	66	196
Notes	19,727	1,050	4,878	1,139	1,673	1,248	1,085	3,371	794	462	860	801	2,366
Bonds	3,583	191	886	207	304	227	197	612	144	84	156	145	430
Total	<u>27,983</u>	<u>1,490</u>	<u>6,920</u>	<u>1,616</u>	<u>2,373</u>	<u>1,771</u>	<u>1,539</u>	<u>4,781</u>	<u>1,126</u>	<u>655</u>	<u>1,220</u>	<u>1,136</u>	<u>3,356</u>
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>27,983</u>	<u>1,490</u>	<u>6,920</u>	<u>1,616</u>	<u>2,373</u>	<u>1,771</u>	<u>1,539</u>	<u>4,781</u>	<u>1,126</u>	<u>655</u>	<u>1,220</u>	<u>1,136</u>	<u>3,356</u>
<u>Total loans and securities</u>	<u>28,063</u>	<u>1,495</u>	<u>6,960</u>	<u>1,619</u>	<u>2,386</u>	<u>1,772</u>	<u>1,541</u>	<u>4,791</u>	<u>1,126</u>	<u>656</u>	<u>1,224</u>	<u>1,137</u>	<u>3,356</u>
Cash items in process of collection	6,919	525	1,340	419	538	499	497	1,158	304	216	354	294	775
Bank premises	110	4	9	4	8	6	13	24	7	5	6	13	11
Other assets	293	15	74	17	24	17	17	51	11	6	13	13	35
<b>TOTAL ASSETS</b>	<b>53,181</b>	<b>2,996</b>	<b>12,426</b>	<b>3,054</b>	<b>4,498</b>	<b>3,514</b>	<b>3,032</b>	<b>9,012</b>	<b>2,184</b>	<b>1,242</b>	<b>2,407</b>	<b>2,195</b>	<b>6,621</b>

\*Less than \$500,000.

	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	28,292	1,648	6,418	1,822	2,553	2,292	1,625	5,242	1,216	578	1,170	852	2,876
Deposits:													
Member bank reserves	17,210	807	4,435	772	1,343	738	853	2,576	625	429	844	966	2,822
U.S. Treasurer-general account	458	19	49	36	2	36	44	60	38	22	43	40	69
Foreign	287	12	1/105	15	23	12	13	35	9	6	11	15	31
Other	267	1	213	2	1	3	2	2	1	*	2	--	40
<u>Total deposits</u>	18,222	839	4,802	825	1,369	789	912	2,673	673	457	900	1,021	2,962
Deferred availability cash items	5,270	441	824	326	448	368	419	897	247	175	278	244	603
Other liabilities and accrued dividends	69	4	18	4	6	4	3	11	3	2	3	3	8
<u>TOTAL LIABILITIES</u>	51,853	2,932	12,062	2,977	4,376	3,453	2,959	8,823	2,139	1,212	2,351	2,120	6,449
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	433	21	118	25	40	20	24	61	15	10	18	25	56
Surplus	817	40	229	48	75	37	44	116	27	19	35	47	100
Other capital accounts	78	3	17	4	7	4	5	12	3	1	3	3	16
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	53,181	2,996	12,426	3,054	4,498	3,514	3,032	9,012	2,184	1,242	2,407	2,195	6,621
Contingent liability on accept- ances purchased for foreign correspondents	121	6	2/34	7	11	6	6	17	4	3	5	7	15
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	29,473	1,712	6,735	1,871	2,693	2,364	1,696	5,363	1,266	658	1,200	904	3,011
Collateral for F. R. notes:													
Gold certificate account	9,065	495	2,000	620	870	755	475	1,700	380	170	325	275	1,000
Eligible paper	7	--	--	3	--	--	--	--	*	--	4	--	--
U. S. Government securities	21,510	1,275	5,100	1,325	1,880	1,635	1,300	3,800	935	510	900	650	2,200
<u>Total collateral</u>	30,582	1,770	7,100	1,948	2,750	2,390	1,775	5,500	1,315	680	1,229	925	3,200

1/ After deducting \$182 million participations of other Federal Reserve Banks.

2/ After deducting \$ 87 million participations of other Federal Reserve Banks.

\* Less than \$500,000.