H.4.1

FEDERAL RESERVE

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

For immediate release November 2, 1961

The average of daily figures of total member bank reserves held during the week ended November 1 decreased \$102 million to \$19,724 million. Cash allowed as reserves increased \$15 million and member bank reserve balances at the Federal Reserve Banks decreased \$117 million. Estimated required reserves decreased \$90 million; and estimated excess reserves decreased \$12 million to \$537 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$463 million, compared with the unchanged figure of \$494 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were a decrease of \$392 million in Federal Reserve float and an increase of \$35 million in "other" deposits with Federal Reserve Banks. The principal offsetting changes were an increase of \$233 million in Federal Reserve holdings of U. S. Government securities and a decrease of \$48 million in currency in circulation Total Reserve Bank credit decreased \$140 million.

As of Wednesday, November 1, holdings of U. S. Government securities bought outright were \$363 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$7 million lower, and member bank borrowings were \$36 million higher. Outright holdings of bills, certificates, notes, and bonds increased \$329 million, \$5 million, \$22 million, and \$7 million, respectively.

	Averages of daily figures										
Member bank reserves,		Change from		Wednesday,							
Reserve Bank credit,	Nov. 1,	Oct. 25,		Nov. 1,							
and related items	1961	1961	1960	1961							
		n millions of									
Reserve Bank credit:	•		,								
U. S. Government securities											
Bought outrightSystem account	28,039	+248	+1,093	28,268							
Held under repurchase agreement	13	- 15	- 354	45							
Acceptances											
Bought outright	38		- 2	38							
Held under repurchase agreement		***	*								
Discounts and advances											
Member bank borrowings	74	+ 19	- 115	282							
Other	2		- 20	2							
Float	1,238	-392	+ 140	1,099							
Total Reserve Bank credit	29,404	-140	+ 742	29,734							
Gold stock	17,302		-1,103	17,303							
Treasury currency outstanding	5,57 76 .	+ 5	+ 190	5,579							
	52,28 32	+ <u>5</u> -135	- 171	52,616							
Currency in circulation	22 0271	1.0	(0.57	0							
Treasury cash holdings	32,8012.		+ 697	32,833							
	4120		+ 9	428							
Treasury deposits with F. R. Banks	491	+ 5	+ 49	605							
Foreign deposits with F. R. Banks	241	- 8	- 13	269							
Other deposits with F. R. Banks Other F. R. accounts (net)	303	+ 35	- 153	276							
other r. R. accounts (net)	990	<u>- 1</u> - 19	+ 125	989							
Member bank reserves:	35,23 81 •	- 19	+ 715	35,400							
	75 015		006								
With Federal Reserve Banks	17,045	-117	- 886	17,216							
Cash allowed as reserves (estimated)	2,679	+ 15	+1,737	$\frac{2,771}{2}$							
Total reserves held	19,724	-102	+ 851	19,987							
Required reserves (estimated)	19,187	- 90	+ 878	19,247							
Excess reserves (estimated)	537	- 12	- 27	740							
* Less than \$500,000.											

On November 1, 1961, U.S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$5,996 million, a decrease of \$153 million for the week and an increase of \$368 million from the comparable date a year ago.

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

Nov. 1, 1961 1961 1961 1962	(In millions	ot dorra	ars)	~~			
A S S E T S Cold certificate account 1,5926 - 10 - 1,130			Mars 3				
A S E T S Cold certificate account							
Sold certificate account 15,926 - 10 - 1,130 Total gold certificate reserves 17,028 - 1,011	ласт m а	-	1901	1901	1960		
Redemption fund for F. R. notes 1,502			15 006	٦.0	1 120		
Total gold certificate reserves							
March Marc			17 028	T TO	- 1 011		
Discounts and advances 284 + 36 - 139 Acceptances: Bought cutright 38 + 1 - 2 Beld under repurchase agreement 3 U. S. Government securities: Bought outright Bills 3,242 + 329 + 271 Bills 3,242 + 329 + 271 Certificates 1,654 + 5 -12,365 Notes 19,769 + 22 + 12,254 Bonds 3,503 + 7 + 1,063 Total bought outright 28,268 + 363 + 1,223 Held under repurchase agreement 45 - 7 - 551 Held under repurchase agreement 45 - 7 - 551 Total U. S. Government securities 28,313 + 356 + 672 Total loans and securities 28,635 + 393 + 528 Cash items in process of collection (1,069) 4,884 + 208 + 306 Bank premises 110 + 4 Total ASSETS (1,505) 51,388 + 618 - 204 Total ASSETS (1,505) 51,388 + 618 - 204 Total Reserve notes (436) 27,806 + 58 + 563 Deposits: (436) 27,806 + 58 + 563 Deposits: (436) 27,806 + 58 + 563 Deposits: (436) 27,806 + 58 + 563 Deferred availability cash items (1,069) 3,785 + 228 + 212 Total deposits (1,505) 50,029 + 603 - 273 CA P IT AL A A C C O U N T S (1,505) 50,029 + 603 - 273 CAP IT AL LIBILITIES (1,505) 50,029 + 603 - 273 CAP IT AL LIBILITIES (1,505) 50,029 + 603 - 204 Ratio of gold certificate reserves to deposit and F. R. note liabilities combined (computed from figures as shown on the following pages—not consolidated) 36.5% 3% - 1.8% Contingent liability on acceptances purchased for foreign correspondents 106 - 3 - 93 Figures in permethieses are the eliminations made in the consolidating process;		*	11,020		- 1,011		
Discounts and advances 284	Cash	(436)	300	- 5	+ 3		
Acceptances: Bought cutright	Discounts and advances	(,50)					
Bought cutright			20.	. 50	13)		
#Held under repurchase agreement U.S. Government securities: Bought outright			38	+ 1	_ 2		
U. S. Government securities: Bought outright- Bills				· · · · · · · · · · · · · · · · · · ·			
Bought outright Bills					J		
Certificates	Bought outright						
Certificates	Bills		3,242	+ 329	+ 271		
Notes 19,769 + 22	Certificates						
## Total bought outright	Notes						
## Total bought outright 1,223 Held under repurchase agreement 1,523 1,523 1,525 1	Bonds			+ 7			
Held under repurchase agreement 15	Total bought outright			+ 363	***************************************		
Total Joans and securities 28,313			45	- 7	•		
Cash items in process of collection (1,069) 4,884 + 208 + 306 Bank premises	Total U. S. Government securities		28,313	+ 356	+ 672		
Cash items in process of collection (1,069) 4,884 + 208 + 306 Bank premises							
## Bank premises Cher assets 332	Total loans and securities		28,635	+ 393	+ 528		
## Bank premises Cher assets 332	Cash items in process of collection	(1,069)	4.884	+ 208	+ 306		
## TOTAL ASSETS TOTAL ASSETS (1,505) 332 + 22 - 34		(-) / /	•		٠,		
TOTAL ASSETS (1,505) 51,388 + 618 - 204 L I A B I L I T I E S Federal Reserve notes (436) 27,806 + 58 + 563 Deposits: Member bank reserves U. S. Treasurergeneral account 605 + 221 + 197 Foreign 269 + 27 + 6 Other 276 109 Total deposits 18,366 + 255 - 1,073 Deferred availability cash items (1,069) 3,785 + 288 + 212 Other liabilities and accrued dividends 72 + 2 + 25 TOTAL LIABILITIES (1,505) 50,029 + 603 - 273 CAPITAL A CCOUNTS Capital paid in 433 + 29 Surplus 817 + 42 Other capital accounts 817 TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,505) 51,388 + 618 - 204 Ratio of gold certificate reserves to deposit and F. R. note liabilities combined (computed from figures as shown on the following pagesnot consolidated) 36.5%3% - 1.8% Contingent liability on acceptances purchased for foreign correspondents 116 - 3 - 93 * Figures in parentheses are the eliminations made in the consolidating process;	Other assets			+ 22	- 34		
L I A B I L I T I E S	TOTAL ASSETS	(1,505)			- 204		
Member bank reserves		(), , , ,					
Member bank reserves	Federal Reserve notes	(1,0()	05 006	-0			
Member bank reserves 17,216 + 7 - 1,167 U. S. Treasurergeneral account 605 + 221 + 197 Foreign 269 + 27 + 6 Other 276 109 Total deposits 18,366 + 255 - 1,073 Deferred availability cash items (1,069) 3,785 + 288 + 212 Other liabilities and accrued dividends 72 + 2 + 25 TOTAL LIABILITIES (1,505) 50,029 + 603 - 273 Capital paid in 433 + 29 Surplus 817 + 42 Other capital accounts 109 + 15 - 2 TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,505) 51,388 + 618 - 204 Ratio of gold certificate reserves to deposit and F. R. note liabilities combined (computed from figures as shown on the following pagesnot consolidated) 36.5% 3% - 1.8% Contingent liability on acceptances purchased 106 - 3 - 93 Figures in parentheses are the eliminations made in the consolidating process;		(436)	27,806	+ 58	+ 563		
U. S. Treasurergeneral account Foreign Other Total deposits Deferred availability cash items Other liabilities and accrued dividends TOTAL LIABILITIES CAPITAL ACCOUNTS Capital paid in COTOTAL LIABILITIES Other capital accounts TOTAL LIABILITIES TOTAL LIABILITIES Other capital accounts TOTAL LIABILITIES Other capital accounts TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,505) TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,505) Ratio of gold certificate reserves to deposit and F. R. note liabilities combined (computed from figures as shown on the following pagesnot consolidated) Contingent liability on acceptances purchased for foreign correspondents Figures in parentheses are the eliminations made in the consolidating process;	-		17 016	. 7	7 7 (77		
Foreign Other Other Total deposits Deferred availability cash items Other liabilities and accrued dividends TOTAL LIABILITIES CAPITAL ACCOUNTS Capital paid in Surplus Other capital accounts TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,505) TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,505) TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,505) Ratio of gold certificate reserves to deposit and F. R. note liabilities combined (computed from figures as shown on the following pages—not consolidated) Contingent liability on acceptances purchased for foreign correspondents Figures in parentheses are the eliminations made in the consolidating process;							
Other 276 - 109 Total deposits 18,366 + 255 - 1,073 Deferred availability cash items (1,069) 3,785 + 288 + 212 Other liabilities and accrued dividends 72 + 2 + 25 TOTAL LIABILITIES (1,505) 50,029 + 603 - 273 Capital paid in 433 + 29 Surplus 817 + 42 Other capital accounts 109 + 15 - 2 TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,505) 51,388 + 618 - 204 Ratio of gold certificate reserves to deposit - 204 and F. R. note liabilities combined (computed from figures as shown on the following pagesnot consolidated) 36.5% - 3% - 1.8% Contingent liability on acceptances purchased for foreign correspondents 116 - 3 - 93 * Figures in parentheses are the eliminations made in the consolidating process;							
Total deposits	-			+ 2/			
Deferred availability cash items (1,069) 3,785 + 288 + 212 Other liabilities and accrued dividends $\frac{72}{1000}$ + $\frac{20}{1000}$ + $\frac{20}{1000}$ $\frac{72}{1000}$ + $\frac{12}{1000}$ $\frac{72}{1000}$ + $\frac{12}{1000}$ $\frac{72}{1000}$ + $\frac{12}{1000}$ $\frac{72}{1000}$ + $\frac{12}{1000}$ $\frac{72}{1000}$ + 7					- 109		
Other liabilities and accrued dividends TOTAL LIABILITIES (1,505) 50,029 TOTAL LIABILITIES (1,505) 51,388 TOTAL LIAB			10, 300	+ 2))	- ⊥, ∪ (3		
Other liabilities and accrued dividends TOTAL LIABILITIES (1,505) 50,029 TOTAL LIABILITIES (1,505) 51,388 TOTAL LIAB		(1,069)	3,785	+ 288	+ 212		
Capital paid in Capital paid in Surplus Other capital accounts TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,505) 51,388 + 618 - 204 Ratio of gold certificate reserves to deposit and F. R. note liabilities combined (computed from figures as shown on the following pagesnot consolidated) Contingent liability on acceptances purchased for foreign correspondents * Figures in parentheses are the eliminations made in the consolidating process;			72	+ 2	+ 25		
Capital paid in Surplus Other capital accounts TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,505) 51,388 + 618 - 204 Ratio of gold certificate reserves to deposit and F. R. note liabilities combined (computed from figures as shown on the following pagesnot consolidated) Contingent liability on acceptances purchased for foreign correspondents * Figures in parentheses are the eliminations made in the consolidating process;		(1,505)	50,029	+ 603	- 273		
Capital paid in Surplus Other capital accounts TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,505) 51,388 + 618 - 204 Ratio of gold certificate reserves to deposit and F. R. note liabilities combined (computed from figures as shown on the following pagesnot consolidated) Contingent liability on acceptances purchased for foreign correspondents * Figures in parentheses are the eliminations made in the consolidating process;	<u>CAPITAL ACCOUNTS</u>						
Surplus Other capital accounts TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,505) 51,388 + 618 - 204 Ratio of gold certificate reserves to deposit and F. R. note liabilities combined (computed from figures as shown on the following pagesnot consolidated) Contingent liability on acceptances purchased for foreign correspondents * Figures in parentheses are the eliminations made in the consolidating process;	Capital paid in		433		+ 29		
TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,505) 51,388 + 618 - 204 Ratio of gold certificate reserves to deposit and F. R. note liabilities combined (computed from figures as shown on the following pagesnot consolidated) 36.5%3% - 1.8% Contingent liability on acceptances purchased for foreign correspondents 116 - 3 - 93 * Figures in parentheses are the eliminations made in the consolidating process;			817				
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined (computed from figures as shown on the following pagesnot consolidated) Contingent liability on acceptances purchased for foreign correspondents * Figures in parentheses are the eliminations made in the consolidating process;	=		109	+ 15	- 2		
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puted from figures as shown on the fol- lowing pagesnot consolidated) Contingent liability on acceptances purchased for foreign correspondents Figures in parentheses are the eliminations made in the consolidating process;	Ratio of gold certificate reserves to depos	sit					
lowing pagesnot consolidated) Contingent liability on acceptances purchased for foreign correspondents * Figures in parentheses are the eliminations made in the consolidating process;		•					
Contingent liability on acceptances purchased for foreign correspondents Figures in parentheses are the eliminations made in the consolidating process;							
Contingent liability on acceptances purchased for foreign correspondents Figures in parentheses are the eliminations made in the consolidating process;			36.5%	- .3%	- 1.8%		
* Figures in parentheses are the eliminations made in the consolidating process;		sed		•	,		
* Figures in parentheses are the eliminations made in the consolidating process;			116	- 3	- 93		
see comparable figures on combined basis on following pages.	* Figures in parentheses are the eliminati	ons made	in the	consolidating p	rocess;		
	see comparable figures on combined bas	sis on fo	llowing	pages.			

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, NOVEMBER 1, 1961 (Acceptances and securities held under repurchase agreement are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

			U. S. Governmen	t securities
	Discounts and			Changes
	advances	Acceptances	Holdings	during week
Within 15 days	278	11	608	+ 66
16 days to 90 days	6	27	1,174	+262
91 days to 1 year			11,990	- 1
Over 1 year to 5 years			12,016	+ 26
Over 5 years to 10 years	5 		2,287	+ 3
Over 10 years	43 49		238	
Total	284	38	28,313	+356

	Total	Boston	New York	Phila- delphia	Cleve-	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
ASSETS		1			(In	million	s of dol	lars)		Tarak da sa			
Gold certificate account Redemption fund for F. R. notes Total gold certificate reserves	15,926 1,102	835 65	3,885	888 66	1,381 91	1,149	778 52	2,622 189	666 47	300 26	669 46	657 35	2,096 109
Total gold certificate reserves	17,028	900	4,159	954	1,472	1,241	840	2,811	713	326	715	692	2,205
F. R. notes of other Banks Other cash	436 399	41 26	132 89	39 19	18 32	21 23	52 30	29 67	11 18	20 11	16 12	17 16	40 56
Discounts and advances Acceptances:	284	4	134	1	5	12	13	83	8	4	14	2	4
Bought outright U. S. Government securities: Bought outright	38		38					es es		er ta			an va
Bills Certificates Notes Bonds	3,242 1,654 19,769 3,603	173 88 1,052 192	802 409 4,889 891	187 96 1,142 208	275 140 1,676 306	205 105 1,251 228	178 91 1,087 198	554 282 3,378 616	130 67 796 145	76 39 462 84	141 72 862 157	132 67 803 146	389 198 2,371 432
Total Held under repurchase agreement	28,268 45	1,505	6,991 45	1,633	2,397	1,789	1,554	4,830	1,138	661 	1,232	1,148	3,390
Total U. S. Government securities	28,313	1,505	7,036	1,633	2,397	1,789	1,554	4,830	1,138	661	1,232	1,148	3,390
Total loans and securities	28,635	1,509	7,208	1,634	2,402	1,801	1,567	4,913	1,146	665	1,246	1,150	3,394
Cash items in process of collection Bank premises Other assets	5,953 110 332	432 4 18	1,129 9 82	379 4 19	478 8 28	407 6 21	420 13 19	1,049 24 56	282 7 13	195 5 8	296 6 14	254 13 14	632 11 40
TOTAL ASSETS	52, 893	2,930	12,808	3,048	4,438	3,520	2,941	8,949	2,190	1,230	2,305	2,156	6,378

	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 dol	lars)					
<u>L I A B I L I T I E S</u>		6 1 -	<i>(</i>)	- 0	1-		. (05	5.0 00	3 000	5770	1 1/0	0.53	0.075
Federal Reserve notes	28, 242	1,641	6,413	1,819	2,541	2,293	1,625	5,220	1,223	573	1,168	851	2,875
Deposits: Member bank reserves	17,216	758	4,776	804	1,303	727	805	2,608	632	429	806	953	2,615
U.S. Treasurer-general account	605	36	69	24	35	77	58	61	49	31	31	42	92
Foreign	269	11	1/103	13	22	ii	ĺ2	33	8	5	10	13	28
Other	276	1	_, 21 <u>9</u>	1	11	3_	1	2	1	1	2	<u> </u>	43
Total deposits	18,366	806	5,167	842	1,361	818	876	2,704	690	466	849	1,009	2,778
Deferred availability cash items	4,854	413	838	304	406	341	363	819	228	158	227	216	541
Other liabilities and accrued	72	4	19	4	6	5	3	12	2	2	4	3	8
TOTAL LIABILITIES	51,534	2,864	12,437	2,969	4,314	3,457	2,867	8,755	2,143	1,199	2,248	2,079	6,202
CAPITAL ACCOUNTS													
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	109	5_	24	6_	9	6	6	<u>17</u>	5	2	4	5_	20
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	52,893	2,930	12,808	3,048	4,438	3,520	2,941	8,949	2,190	1,230	2,305	2,156	6,378
Contingent liability on accept-													
ances purchased for foreign correspondents	116	6	<u>2</u> /32	7	11	5	6	16	14	3	5	7	14
		Lan approximation	and the second s		EDERAL 1	RESERVE	AGENTS'	ACCOUNTS					
F. R. notes outstanding	29,461	1,711	6,753	1,875	2,685	2,361	1,692	5,350	1,272	655	1,201	908	2,998
Collateral for F. R. notes:				_	_				- 0 -	. / -			
Gold certificate account	8,535	495	1,500	600	870	755	475	1,700	380			275	1,000
Eligible paper	23		= 1.00	1	1 000	. (25	3 200	2 900	8	 530	14	 675	2,200
U. S. Government securities	21,835	1,275	5,400	1,325	1,880	1,635	1,300	3,800	935				
Total collateral	30,393	1,770	6,900	1,926	2,750	2,390	1,775	5,500	1,323	670	1,239	950	3,200

^{1/} After deducting \$166 million participations of other Federal Reserve Banks.
2/ After deducting \$84 million participations of other Federal Reserve Banks.