



# FEDERAL RESERVE

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

For immediate release  
November 2, 1961

H.4.1

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.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Nov. 1, 1961
	Week ended	Change from week ended		
	Nov. 1, 1961	Oct. 25, 1961	Nov. 2, 1960	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System 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	5,577 <sup>6</sup>	+ 5	+ 190	5,579
	52,287 <sup>2</sup>	-135	- 171	52,616
Currency in circulation	32,807 <sup>2</sup>	- 48	+ 697	32,833
Treasury cash holdings	412 <sup>0</sup>	- 2	+ 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	303	+ 35	- 153	276
Other F. R. accounts (net)	990	- 1	+ 125	989
	35,237 <sup>1</sup>	- 19	+ 715	35,400
Member bank reserves:				
With Federal Reserve Banks	17,045	-117	- 886	17,216
Cash allowed as reserves (estimated)	2,679	+ 15	+1,737	2,771
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	Change since	
		Oct. 25, 1961	Nov. 2, 1960
<u>A S S E T S</u>			
Gold certificate account	15,926	- 10	- 1,130
Redemption fund for F. R. notes	<u>1,102</u>	+ 10	+ 119
<u>Total gold certificate reserves</u>	<u>17,028</u>	--	- 1,011
*			
Cash	(436) 399	- 5	+ 3
Discounts and advances	284	+ 36	- 139
Acceptances:			
Bought outright	38	+ 1	- 2
Held under repurchase agreement	--	--	- 3
U. S. Government securities:			
Bought outright--			
Bills	3,242	+ 329	+ 271
Certificates	1,654	+ 5	-12,365
Notes	19,769	+ 22	+12,254
Bonds	<u>3,603</u>	+ 7	+ 1,063
Total bought outright	<u>28,268</u>	+ 363	+ 1,223
Held under repurchase agreement	45	- 7	- 551
<u>Total U. S. Government securities</u>	<u>28,313</u>	+ 356	+ 672
<u>Total loans and securities</u>	28,635	+ 393	+ 528
Cash items in process of collection	(1,069) 4,884	+ 208	+ 306
Bank premises	110	--	+ 4
Other assets	332	+ 22	- 34
<u>TOTAL ASSETS</u>	(1,505) <u>51,388</u>	+ 618	- 204
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(436) 27,806	+ 58	+ 563
Deposits:			
Member bank reserves	17,216	+ 7	- 1,167
U. S. Treasurer--general account	605	+ 221	+ 197
Foreign	269	+ 27	+ 6
Other	276	--	- 109
<u>Total deposits</u>	<u>18,366</u>	+ 255	- 1,073
Deferred availability cash items	(1,069) 3,785	+ 288	+ 212
Other liabilities and accrued dividends	72	+ 2	+ 25
<u>TOTAL LIABILITIES</u>	(1,505) <u>50,029</u>	+ 603	- 273
<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	109	+ 15	- 2
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,505) <u>51,388</u>	+ 618	- 204
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)	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; see comparable figures on combined basis on following 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.)

	Discounts and advances	Acceptances	U. S. Government securities	
			Holdings	Changes 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	--	--	2,287	+ 3
Over 10 years	--	--	238	--
<u>Total</u>	<u>284</u>	<u>38</u>	<u>28,313</u>	<u>+356</u>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 1, 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	15,926	835	3,885	888	1,381	1,149	778	2,622	666	300	669	657	2,096
Redemption fund for F. R. notes	1,102	65	274	66	91	92	62	189	47	26	46	35	109
<u>Total gold certificate reserves</u>	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	436	41	132	39	18	21	52	29	11	20	16	17	40
Other cash	399	26	89	19	32	23	30	67	18	11	12	16	56
Discounts and advances	284	4	134	1	5	12	13	83	8	4	14	2	4
Acceptances:													
Bought outright	38	--	38	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	3,242	173	802	187	275	205	178	554	130	76	141	132	389
Certificates	1,654	88	409	96	140	105	91	282	67	39	72	67	198
Notes	19,769	1,052	4,889	1,142	1,676	1,251	1,087	3,378	796	462	862	803	2,371
Bonds	3,603	192	891	208	306	228	198	616	145	84	157	146	432
Total	28,268	1,505	6,991	1,633	2,397	1,789	1,554	4,830	1,138	661	1,232	1,148	3,390
Held under repurchase agreement	45	--	45	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	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
<u>Total loans and securities</u>	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	5,953	432	1,129	379	478	407	420	1,049	282	195	296	254	632
Bank premises	110	4	9	4	8	6	13	24	7	5	6	13	11
Other assets	332	18	82	19	28	21	19	56	13	8	14	14	40
<b>TOTAL ASSETS</b>	<b>52,893</b>	<b>2,930</b>	<b>12,808</b>	<b>3,048</b>	<b>4,438</b>	<b>3,520</b>	<b>2,941</b>	<b>8,949</b>	<b>2,190</b>	<b>1,230</b>	<b>2,305</b>	<b>2,156</b>	<b>6,378</b>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 1, 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	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	11	12	33	8	5	10	13	28
Other	276	1	219	1	1	3	1	2	1	1	2	1	43
<u>Total deposits</u>	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 dividends	72	4	19	4	6	5	3	12	2	2	4	3	8
<u>TOTAL LIABILITIES</u>	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
<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	109	5	24	6	9	6	6	17	5	2	4	5	20
<u>TOTAL LIABILITIES AND     CAPITAL ACCOUNTS</u>	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	2/32	7	11	5	6	16	4	3	5	7	14
<u>FEDERAL RESERVE AGENTS' ACCOUNTS</u>													
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:													
Gold certificate account	8,535	495	1,500	600	870	755	475	1,700	380	160	325	275	1,000
Eligible paper	23	--	--	1	--	--	--	--	8	--	14	--	--
U. S. Government securities	21,835	1,275	5,400	1,325	1,880	1,635	1,300	3,800	935	510	900	675	2,200
<u>Total collateral</u>	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.