



# FEDERAL RESERVE

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

For immediate release  
November 30, 1961

H.4

The average of daily figures of total member bank reserves held during the week ended November 29 decreased a net of \$16 million to \$19,879 million. Cash allowed as reserves increased \$117 million and member bank reserve balances at the Federal Reserve Banks decreased \$133 million. Estimated required reserves decreased \$88 million; and estimated excess reserves increased \$72 million to \$670 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$569 million, compared with \$508 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$251 million in Federal Reserve float and \$215 million in gold stock, and an increase of \$153 million in currency in circulation. The principal offsetting changes were an increase of \$286 million in Federal Reserve holdings of U. S. Government securities, and decreases of \$50 million in Treasury deposits with Federal Reserve Banks, \$99 million in foreign deposits with Federal Reserve Banks, and \$38 million in "other" deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$45 million.

As of Wednesday, November 29, holdings of U. S. Government securities bought outright were \$77 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$185 million lower, and member bank borrowings were \$326 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Nov. 29, 1961
	Week ended	Change from week ended		
	Nov. 29, 1961	Nov. 22, 1961	Nov. 30, 1960	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	28,760	+299	+1,153	28,775
Held under repurchase agreement	114	- 13	+ 98	--
Acceptances--				
Bought outright	40	- 1	- 9	41
Held under repurchase agreement	--	--	*	--
Discounts and advances--				
Member bank borrowings	101	+ 11	- 12	49
Other	2	--	- 6	2
Float	1,492	-251	+ 264	1,227
Total Reserve Bank credit	30,510	+ 45	+1,488	30,094
Gold stock	16,975	-215	- 982	16,976
Treasury currency outstanding	5,587.6	+ 1	+ 195	5,588
	53,072.2	-169	+ 702	52,658
Currency in circulation	33,504.3	+153	+ 864	33,499
Treasury cash holdings	415	+ 1	+ 1	428
Treasury deposits with F. R. Banks	456	- 50	- 4	504
Foreign deposits with F. R. Banks	210	- 99	- 48	221
Other deposits with F. R. Banks	213	- 38	- 174	204
Other F. R. accounts (net)	1,143	- 1	+ 72	1,145
	35,947.0	- 34	+ 711	36,001
Member bank reserves:				
With Federal Reserve Banks	17,132	-133	- 9	16,657
Cash allowed as reserves (estimated)	2,747	+117	+ 210	3,081
Total reserves held	19,879	- 16	+ 201	19,738
Required reserves (estimated)	19,209	- 88	+ 728	19,267
Excess reserves (estimated)	670	+ 72	- 527	471

\* Less than \$500,000.

On November 29, 1961, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$5,844 million, an increase of \$44 million for the week and an increase of \$414 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)

		Nov. 29, 1961	Change since	
			Nov. 22, 1961	Nov. 30, 1960
<u>A S S E T S</u>				
Gold certificate account		15,584	- 11	-1,010
Redemption fund for F. R. notes		1,126	+ 8	+ 110
<u>Total gold certificate reserves</u>		16,710	- 3	- 900
	*			
Cash	(363)	347	- 11	- 8
Discounts and advances		51	- 326	- 50
Acceptances--bought outright		41	+ 1	- 7
U. S. Government securities:				
Bought outright--				
Bills		3,499	+ 77	+ 329
Certificates		1,692	--	-7,481
Notes		19,892	--	+7,355
Bonds		3,692	--	+1,086
Total bought outright		28,775	+ 77	+1,289
Held under repurchase agreement		--	- 185	- 2
<u>Total U. S. Government securities</u>		28,775	- 108	+1,287
<u>Total loans and securities</u>		28,867	- 433	+1,230
Cash items in process of collection	(1,067)	4,797	- 399	+ 348
Bank premises		110	- 1	+ 3
Other assets		179	+ 14	+ 22
<u>TOTAL ASSETS</u>	(1,430)	51,010	- 833	+ 695
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(363)	28,420	- 22	+ 716
Deposits:				
Member bank reserves		16,657	- 693	- 113
U. S. Treasurer--general account		504	+ 61	- 8
Foreign		221	+ 9	- 31
Other		204	- 10	- 186
<u>Total deposits</u>		17,586	- 633	- 338
Deferred availability cash items	(1,067)	3,570	- 194	+ 216
Other liabilities and accrued dividends		75	- 2	+ 28
<u>TOTAL LIABILITIES</u>	(1,430)	49,651	- 851	+ 622
<u>C A P I T A L   A C C O U N T S</u>				
Capital paid in		433	--	+ 26
Surplus		817	--	+ 42
Other capital accounts		109	+ 18	+ 5
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS(1,430)</u>		51,010	- 833	+ 695
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)		36.0%	+ .4%	- 2.3%
Contingent liability on acceptances purchased for foreign correspondents		111	- 1	- 116
* 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 29, 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	46	8	283	-232
16 days to 90 days	5	33	6,662	+245
91 days to 1 year	--	--	10,393	-121
Over 1 year to 5 years	--	--	8,976	--
Over 5 years to 10 years	--	--	2,213	--
Over 10 years	--	--	248	--
<u>Total</u>	51	41	28,775	-108

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 29, 1961

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
<u>A S S E T S</u>	(In millions of dollars)												
Gold certificate account	15,584	756	3,643	882	1,319	1,124	797	2,639	668	328	751	610	2,067
Redemption fund for F. R. notes	1,126	65	281	72	95	88	72	193	46	26	45	35	108
<u>Total gold certificate reserves</u>	16,710	821	3,924	954	1,414	1,212	869	2,832	714	354	796	645	2,175
F. R. notes of other Banks	363	21	99	19	11	22	56	26	11	16	17	23	42
Other cash	347	21	73	18	25	19	27	60	20	9	11	15	49
Discounts and advances	51	4	9	3	*	6	5	6	1	2	13	*	2
Acceptances:													
Bought outright	41	--	41	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	3,499	186	865	202	297	222	192	598	141	75	153	142	426
Certificates	1,692	90	419	98	143	107	93	289	68	36	74	69	206
Notes	19,892	1,059	4,919	1,149	1,687	1,259	1,094	3,399	803	426	867	808	2,422
Bonds	3,692	197	913	213	313	233	203	631	149	79	161	150	450
Total	28,775	1,532	7,116	1,662	2,440	1,821	1,582	4,917	1,161	616	1,255	1,169	3,504
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	28,775	1,532	7,116	1,662	2,440	1,821	1,582	4,917	1,161	616	1,255	1,169	3,504
<u>Total loans and securities</u>	28,867	1,536	7,166	1,665	2,440	1,827	1,587	4,923	1,162	618	1,268	1,169	3,506
Cash items in process of collection	5,864	437	1,093	364	473	416	431	989	285	183	285	255	653
Bank premises	110	4	9	4	8	6	13	24	7	5	6	13	11
Other assets	179	10	43	10	16	11	10	30	7	4	8	8	22
<b>TOTAL ASSETS</b>	52,440	2,850	12,407	3,034	4,387	3,513	2,993	8,884	2,206	1,189	2,391	2,128	6,458

\*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)													
<b><u>LIABILITIES</u></b>													
Federal Reserve notes	28,783	1,691	6,562	1,868	2,596	2,330	1,671	5,295	1,244	574	1,179	857	2,916
Deposits:													
Member bank reserves	16,657	676	4,354	724	1,227	733	833	2,524	632	406	884	928	2,736
U.S. Treasurer-general account	504	33	64	42	28	50	34	72	33	22	42	35	49
Foreign	221	11	1/ 66	13	20	10	11	30	7	5	9	13	26
Other	204	1	155	1	1	3	1	1	*	*	1	1	39
<u>Total deposits</u>	17,586	721	4,639	780	1,276	796	879	2,627	672	433	936	977	2,850
Deferred availability cash items	4,637	368	818	304	382	320	365	756	240	149	214	214	507
Other liabilities and accrued dividends	75	4	18	4	7	4	4	12	3	2	4	3	10
<b>TOTAL LIABILITIES</b>	51,081	2,784	12,037	2,956	4,261	3,450	2,919	8,690	2,159	1,158	2,333	2,051	6,283
<b><u>CAPITAL ACCOUNTS</u></b>													
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	23	5	11	6	6	17	5	2	5	5	19
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	52,440	2,850	12,407	3,034	4,387	3,513	2,993	8,884	2,206	1,189	2,391	2,128	6,458
Contingent liability on accept- ances purchased for foreign correspondents	111	5	2/31	6	10	5	6	16	4	3	5	6	14
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F. R. notes outstanding	30,049	1,749	6,940	1,941	2,735	2,398	1,738	5,427	1,299	653	1,210	912	3,047
Collateral for F. R. notes:													
Gold certificate account	8,545	495	1,500	570	870	775	475	1,700	400	160	325	275	1,000
Eligible paper	17	--	--	3	--	--	--	--	1	--	13	--	--
U. S. Government securities	22,475	1,325	5,600	1,500	1,950	1,655	1,300	3,900	960	510	900	675	2,200
<u>Total collateral</u>	31,037	1,820	7,100	2,073	2,820	2,430	1,775	5,600	1,361	670	1,238	950	3,200

1/ After deducting \$155 million participations of other Federal Reserve Banks.

2/ After deducting \$ 80 million participations of other Federal Reserve Banks.

\* Less than \$500,000.