



FEDERAL RESERVE

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

For immediate release
December 14, 1961

H.4.1

The average of daily figures of total member bank reserves held during the week ended December 13 increased a net of \$1 million to \$19,766 million. Estimated currency and coin of member banks increased \$177 million and their reserve balances at the Federal Reserve Banks decreased \$176 million. Estimated required reserves decreased \$48 million; and estimated excess reserves increased \$49 million to \$593 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$553 million, compared with the revised figure of \$509 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were increases of \$360 million in currency in circulation and \$31 million in foreign deposits with Federal Reserve Banks. The principal offsetting changes were increases of \$60 million in U. S. Government securities bought outright and \$84 million in Federal Reserve float, and decreases of \$41 million in Treasury deposits with Federal Reserve Banks and \$30 million in "other" deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$149 million.

As of Wednesday, December 13, holdings of U. S. Government securities bought outright were \$144 million lower than a week earlier and member bank borrowings were \$14 million higher. Outright holdings of bills decreased \$205 million; certificates, notes, and bonds increased \$7 million, \$39 million, and \$15 million, respectively.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Dec. 13, 1961
	Week ended Dec. 13, 1961	Change from week ended		
		Dec. 6, 1961	Dec. 14, 1960	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	29,334	+ 60	+1,953	29,259
Held under repurchase agreement	--	--	--	--
Acceptances--bought outright	43	+ 2	- 6	43
Discounts and advances--				
Member bank borrowings	40	+ 5*	- 30	49
Other	--	- 1	- 6	--
Float	1,363	+ 84*	+ 91	1,603
Total Reserve Bank credit	30,780	+149	+2,002	30,954
Gold stock	16,961	- 14	-1,122	16,925
Treasury currency outstanding	5,591 ⁰	+ 1	+ 195	5,592
	53,337 ¹	+136	+1,075	53,471
Currency in circulation	33,937 ¹	+360	+ 900	34,020
Treasury cash holdings	423	+ 4	+ 13	433
Treasury deposits with F. R. Banks	460	- 41	- 62	587
Foreign deposits with F. R. Banks	247	+ 31	+ 10	243
Other deposits with F. R. Banks	228	- 30	- 452	188
Other F. R. accounts (net)	1,131	- 12	+ 94	1,083
	36,427 ⁶	+313	+ 504	36,554
Member bank reserves:				
With Federal Reserve Banks	16,906	-176	+ 572	16,917
Currency and coin (estimated)	2,860	+177	+ 262	3,239
Total reserves held	19,766	+ 1	+ 834	20,156
Required reserves (estimated)	19,173	- 48	+ 951	19,336
Excess reserves (estimated)	593	+ 49	- 117	820

* December 6 figures revised.

On December 13, 1961, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$5,916 million, an increase of \$122 million for the week and an increase of \$89 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)

	Dec. 13, 1961	Change since	
		Dec. 6, 1961	Dec. 14, 1960
<u>A S S E T S</u>			
Gold certificate account	15,495	- 78	-1,145
Redemption fund for F. R. notes	1,158	+ 24	+ 124
<u>Total gold certificate reserves</u>	16,653	- 54	-1,021
*			
Cash	(338) 305	- 28	- 11
Discounts and advances	49	+ 14	- 42
Acceptances--bought outright	43	+ 1	- 5
U. S. Government securities:			
Bought outright--			
Bills	3,730	- 205	+ 663
Certificates	1,699	+ 7	-7,460
Notes	19,984	+ 39	+7,452
Bonds	3,846	+ 15	+1,251
<u>Total bought outright</u>	29,259	- 144	+1,906
Held under repurchase agreement	--	--	--
<u>Total U. S. Government securities</u>	29,259	- 144	+1,906
<u>Total loans and securities</u>	29,351	- 129	+1,859
Cash items in process of collection	(929) 5,370	+ 757	+ 225
Bank premises	110	--	+ 3
Other assets	217	+ 20	+ 25
<u>TOTAL ASSETS</u>	(1,267) 52,006	+ 566	+1,080
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(338) 28,894	+ 205	+ 726
Deposits:			
Member bank reserves	16,917	+ 11	+ 291
U. S. Treasurer--general account	587	+ 207	- 21
Foreign	243	+ 5	+ 31
Other	188	- 82	- 484
<u>Total deposits</u>	17,935	+ 141	- 183
Deferred availability cash items	(929) 3,767	+ 266	+ 424
Other liabilities and accrued dividends	77	- 4	+ 32
<u>TOTAL LIABILITIES</u>	(1,267) 50,673	+ 608	+ 999
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	439	+ 4	+ 32
Surplus	817	--	+ 42
Other capital accounts	77	- 46	+ 7
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,267) 52,006	+ 566	+1,080
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)	35.3%	- .4%	- 2.6%
Contingent liability on acceptances purchased for foreign correspondents	117	+ 2	- 120
* 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, DECEMBER 13, 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	6	374	- 4
16 days to 90 days	3	37	6,770	- 51
91 days to 1 year	--	--	10,509	-115
Over 1 year to 5 years	--	--	9,113	+ 22
Over 5 years to 10 years	--	--	2,227	+ 4
Over 10 years	--	--	266	--
<u>Total</u>	49	43	29,259	-144

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON DECEMBER 13, 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	15,495	697	3,768	881	1,281	1,120	867	2,448	694	329	672	598	2,140
Redemption fund for F. R. notes	1,158	65	279	72	100	96	71	212	48	27	46	34	108
<u>Total gold certificate reserves</u>	<u>16,653</u>	<u>762</u>	<u>4,047</u>	<u>953</u>	<u>1,381</u>	<u>1,216</u>	<u>938</u>	<u>2,660</u>	<u>742</u>	<u>356</u>	<u>718</u>	<u>632</u>	<u>2,248</u>
F. R. notes of other Banks	338	17	102	15	10	20	47	25	8	10	16	22	46
Other cash	305	18	58	14	22	16	28	55	17	8	9	12	48
Discounts and advances	49	12	5	4	1	2	2	13	--	1	8	*	1
Acceptances:													
Bought outright	43	--	43	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	3,730	198	923	216	316	236	205	637	151	80	163	151	454
Certificates	1,699	90	420	98	144	108	94	290	69	36	74	69	207
Notes	19,984	1,064	4,942	1,154	1,695	1,265	1,099	3,415	806	428	871	812	2,433
Bonds	3,846	205	951	222	326	243	211	657	155	83	168	156	469
Total	29,259	1,557	7,236	1,690	2,481	1,852	1,609	4,999	1,181	627	1,276	1,188	3,563
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>29,259</u>	<u>1,557</u>	<u>7,236</u>	<u>1,690</u>	<u>2,481</u>	<u>1,852</u>	<u>1,609</u>	<u>4,999</u>	<u>1,181</u>	<u>627</u>	<u>1,276</u>	<u>1,188</u>	<u>3,563</u>
<u>Total loans and securities</u>	<u>29,351</u>	<u>1,569</u>	<u>7,284</u>	<u>1,694</u>	<u>2,482</u>	<u>1,854</u>	<u>1,611</u>	<u>5,012</u>	<u>1,181</u>	<u>628</u>	<u>1,284</u>	<u>1,188</u>	<u>3,564</u>
Cash items in process of collection	6,299	439	1,201	392	489	467	480	1,099	289	197	309	259	678
Bank premises	110	4	9	4	8	6	13	24	7	5	6	13	11
Other assets	217	12	53	12	20	14	13	35	9	5	9	9	26
TOTAL ASSETS	53,273	2,821	12,754	3,084	4,412	3,593	3,130	8,910	2,253	1,209	2,351	2,135	6,621

*Less than \$500,000.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON DECEMBER 13, 1961

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
<u>L I A B I L I T I E S</u>													
(In millions of dollars)													
Federal Reserve notes	29,232	1,708	6,699	1,889	2,635	2,366	1,705	5,356	1,269	580	1,195	868	2,962
Deposits:													
Member bank reserves	16,917	634	4,541	735	1,211	759	908	2,492	668	411	828	938	2,792
U.S. Treasurer-general account	587	49	81	60	39	50	39	63	30	29	41	31	75
Foreign	243	12	1/69	14	22	11	13	34	8	6	10	14	30
Other	188	*	136	1	1	3	1	2	*	*	1	*	43
<u>Total deposits</u>	17,935	695	4,827	810	1,273	823	961	2,591	706	446	880	983	2,940
Deferred availability cash items	4,696	350	844	304	374	338	387	761	229	151	216	206	536
Other liabilities and accrued dividends	77	4	19	4	7	5	4	13	3	2	3	3	10
TOTAL LIABILITIES	51,940	2,757	12,389	3,007	4,289	3,532	3,057	8,721	2,207	1,179	2,294	2,060	6,448
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	439	21	121	25	40	20	24	62	15	10	19	25	57
Surplus	817	40	229	48	75	37	44	116	27	19	35	47	100
Other capital accounts	77	3	15	4	8	4	5	11	4	1	3	3	16
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	53,273	2,821	12,754	3,084	4,412	3,593	3,130	8,910	2,253	1,209	2,351	2,135	6,621
Contingent liability on accept- ances purchased for foreign correspondents	117	6	2/33	7	11	5	6	16	4	3	5	7	14
<u>FEDERAL RESERVE AGENTS' ACCOUNTS</u>													
F. R. notes outstanding	30,494	1,760	7,079	1,958	2,776	2,441	1,767	5,480	1,314	662	1,225	921	3,111
Collateral for F. R. notes:													
Gold certificate account	8,425	495	1,600	570	870	755	475	1,500	400	160	325	275	1,000
Eligible paper	12	--	--	4	--	--	--	--	--	--	8	--	--
U. S. Government securities	22,875	1,325	5,600	1,500	1,950	1,705	1,400	4,100	960	510	950	675	2,200
<u>Total collateral</u>	31,312	1,820	7,200	2,074	2,820	2,460	1,875	5,600	1,360	670	1,283	950	3,200

1/ After deducting \$174 million participations of other Federal Reserve Banks.

2/ After deducting \$84 million participations of other Federal Reserve Banks.

* Less than \$500,000.