



# FEDERAL RESERVE

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

H.4.1

For immediate release  
April 5, 1962

The average of daily figures of total member bank reserves held during the week ended April 4 decreased a net of \$15 million to \$19,631 million. Estimated currency and coin of member banks decreased \$129 million and their reserve balances at the Federal Reserve Banks increased \$114 million. Estimated required reserves decreased \$52 million; and estimated excess reserves increased \$37 million to \$492 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$417 million, compared with the revised figure of \$369 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$345 million in U. S. Government securities bought outright and \$126 million held under repurchase agreement, and a decrease of \$81 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were decreases of \$219 million in Federal Reserve float and \$57 million in gold stock, and increases of \$99 million in currency in circulation and \$33 million in "other" deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$240 million.

As of Wednesday, April 4, holdings of U. S. Government securities bought outright were \$480 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$81 million higher, and member bank borrowings were \$63 million lower. Outright holdings of bills, notes, and bonds increased \$381 million, \$46 million, and \$53 million, respectively.

	Averages of daily figures			Wednesday, Apr. 4, 1962
	Week ended	Change from week ended		
	Apr. 4, 1962	Mar. 28, 1962	Apr. 5, 1961	
Member bank reserves, Reserve Bank credit, and related items				
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	28,996	+345	+2,160	29,207
Held under repurchase agreement	154	+126	+ 120	133
Acceptances--bought outright	41	- 2	- 5	40
Discounts and advances--				
Member bank borrowings	75	- 11	- 32	107
Other	65	--	+ 57	65
Float	1,029	-219	+ 87	1,005
Total Reserve Bank credit	30,361	+240	+2,388	30,557
Gold stock	16,609	- 57	- 779	16,610
Treasury currency outstanding	5,591	+ 4	+ 181	5,593
	52,551	+187	+1,791	52,760
Currency in circulation	33,050	+ 99	+1,147	33,160
Treasury cash holdings	436	+ 3	+ 32	444
Treasury deposits with F. R. Banks	400	- 81	- 29	297
Foreign deposits with F. R. Banks	220	+ 23	- 30	199
Other deposits with F. R. Banks	351	+ 33	- 37	356
Other F. R. accounts (net)	1,025	- 3	- 3	1,014
	35,481	+ 72	+1,079	35,470
Member bank reserves:				
With Federal Reserve Banks	17,080	+114	+ 711	17,289
Currency and coin (estimated)	2,551	-129	+ 218	2,663
Total reserves held	19,631	- 15	+ 929	19,952
Required reserves (estimated)	19,139	- 52	+ 972	19,205
Excess reserves (estimated)	492	+ 37	- 43	747

On April 4, 1962, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$5,736 million, a decrease of \$33 million for the week and a decrease of \$267 million from the comparable date a year ago.

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

	Apr. 4, 1962	Change since	
		Mar. 28, 1962	Apr. 5, 1961
<u>A S S E T S</u>			
Gold certificate account	15,196	--	- 861
Redemption fund for F. R. notes	1,137	- 3	+ 98
<u>Total gold certificate reserves</u>	<u>16,333</u>	<u>- 3</u>	<u>- 763</u>
*			
Cash (410)	395	- 19	- 50
Discounts and advances	172	- 63	+ 51
Acceptances--bought outright	40	- 1	- 5
U. S. Government securities:			
Bought outright--			
Bills	3,211	+ 381	+ 588
Certificates	4,972	--	- 426
Notes	16,933	+ 46	+ 550
Bonds	4,091	+ 53	+1,371
Total bought outright	<u>29,207</u>	<u>+ 480</u>	<u>+2,083</u>
Held under repurchase agreement	133	+ 81	+ 130
<u>Total U. S. Government securities</u>	<u>29,340</u>	<u>+ 561</u>	<u>+2,213</u>
<u>Total loans and securities</u>	<u>29,552</u>	<u>+ 497</u>	<u>+2,259</u>
Cash items in process of collection (971)	4,491	+ 215	+ 343
Bank premises	108	--	- 1
Other assets	385	+ 30	+ 153
<u>TOTAL ASSETS</u> (1,381)	<u>51,264</u>	<u>+ 720</u>	<u>+1,941</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes (410)	28,130	+ 184	+1,025
Deposits:			
Member bank reserves	17,289	+ 503	+ 566
U. S. Treasurer--general account	297	- 165	+ 75
Foreign	199	- 18	- 89
Other	356	+ 72	- 28
<u>Total deposits</u>	<u>18,141</u>	<u>+ 392</u>	<u>+ 524</u>
Deferred availability cash items (971)	3,486	+ 128	+ 251
Other liabilities and accrued dividends	74	+ 5	+ 44
<u>TOTAL LIABILITIES</u> (1,381)	<u>49,831</u>	<u>+ 709</u>	<u>+1,844</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	453	--	+ 30**
Surplus	888	--	+ 71
Other capital accounts	92	+ 11	- 4**
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u> (1,381)	<u>51,264</u>	<u>+ 720</u>	<u>+1,941</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)	35.0%	- .4%	- 2.9%
Contingent liability on acceptances purchased for foreign correspondents	102	+ 2	- 69
* Figures in parentheses are the eliminations made in the consolidating process; see comparable figures on combined basis on the following pages.			
** April 5, 1961 figures revised.			

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, APRIL 4, 1962

(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	119	12	728	+374
16 days to 90 days	38	28	3,772	+ 41
91 days to 1 year	15	--	11,854	+ 47
Over 1 year to 5 years	--	--	10,473	+ 79
Over 5 years to 10 years	--	--	2,247	+ 20
Over 10 years	--	--	266	--
<u>Total</u>	<u>172</u>	<u>40</u>	<u>29,340</u>	<u>+561</u>

	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>A S S E T S</b>													
Gold certificate account	15,196	758	3,872	841	1,243	1,128	766	2,324	588	346	669	601	2,060
Redemption fund for F. R. notes	1,137	67	268	70	101	90	68	207	49	26	49	37	105
<u>Total gold certificate reserves</u>	16,333	825	4,140	911	1,344	1,218	834	2,531	637	372	718	638	2,165
F. R. notes of other Banks	410	16	119	28	30	14	70	28	9	18	14	30	34
Other cash	395	26	77	21	34	20	30	77	21	10	11	14	54
Discounts and advances	172	12	27	6	7	10	11	35	3	2	8	40	11
Acceptances:													
Bought outright	40	--	40	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	3,211	171	794	185	272	203	177	549	130	69	140	130	391
Certificates	4,972	265	1,230	287	422	315	273	850	200	106	217	202	605
Notes	16,233	901	4,138	978	1,436	1,072	931	2,893	683	363	738	688	2,062
Bonds	4,091	218	1,011	237	347	258	225	699	165	88	178	166	499
Total	29,207	1,555	7,223	1,687	2,477	1,848	1,606	4,991	1,178	626	1,273	1,186	3,557
Held under repurchase agreement	133	--	133	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	29,340	1,555	7,356	1,687	2,477	1,848	1,606	4,991	1,178	626	1,273	1,186	3,557
<u>Total loans and securities</u>	29,552	1,567	7,423	1,693	2,484	1,858	1,617	5,026	1,181	628	1,281	1,226	3,568
Cash items in process of collection	5,462	426	1,141	329	422	377	416	848	225	162	279	227	610
Bank premises	108	3	9	3	8	5	14	24	7	5	6	13	11
Other assets	285	19	93	21	34	24	21	71	15	8	17	16	46
<b>TOTAL ASSETS</b>	52,645	2,882	13,002	3,006	4,356	3,516	3,002	8,605	2,095	1,203	2,326	2,164	6,488

	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	28,540	1,677	6,608	1,822	2,547	2,310	1,627	5,219	1,228	581	1,178	822	2,921
Deposits:													
Member bank reserves	17,289	725	4,740	801	1,293	775	902	2,376	611	427	842	1,029	2,768
U.S. Treasurer-general account	297	21	44	15	9	37	26	50	13	21	21	26	14
Foreign	199	9	1/59	11	18	9	10	27	7	4	8	11	26
Other	356	*	308	1	1	4	1	*	*	*	2	1	38
<u>Total deposits</u>	18,141	755	5,151	828	1,321	825	939	2,453	631	452	873	1,067	2,846
Deferred availability cash items	4,457	379	836	270	349	310	356	716	184	135	211	191	520
Other liabilities and accrued dividends	74	4	19	4	6	4	4	12	2	3	4	3	9
<b>TOTAL LIABILITIES</b>	51,212	2,815	12,614	2,924	4,223	3,449	2,926	8,400	2,045	1,171	2,266	2,083	6,296
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	453	21	123	26	42	21	24	64	16	10	19	26	61
Surplus	888	42	243	51	83	40	47	124	31	20	37	50	120
Other capital accounts	92	4	22	5	8	6	5	17	3	2	4	5	11
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	52,645	2,882	13,002	3,006	4,356	3,516	3,002	8,605	2,095	1,203	2,326	2,164	6,488
Contingent liability on accept- ances purchases for foreign correspondents	102	5	2/28	6	10	5	5	14	3	2	4	6	14
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F. R. notes outstanding	29,684	1,730	6,914	1,875	2,695	2,382	1,692	5,326	1,282	661	1,202	893	3,032
Collateral for F. R. notes:													
Gold certificate account	7,935	430	1,600	530	770	755	425	1,400	340	160	310	215	1,000
Eligible paper	8	--	--	2	--	--	--	--	1	--	5	--	--
U. S. Government securities	23,205	1,365	5,600	1,500	2,050	1,665	1,400	4,100	1,010	510	950	755	2,300
<u>Total collateral</u>	31,148	1,795	7,200	2,032	2,820	2,420	1,825	5,500	1,351	670	1,265	970	3,300

1/ After deducting \$140 million participations of other Federal Reserve Banks.

2/ After deducting \$ 74 million participations of other Federal Reserve Banks.

\* Less than \$500,000.