



FEDERAL RESERVE

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

H.4.1

For immediate release
April 19, 1962

The average of daily figures of total member bank reserves held during the week ended April 18 increased a net of \$162 million to \$19,669 million. Estimated currency and coin of member banks increased \$187 million and their reserve balances at the Federal Reserve Banks decreased \$25 million. Estimated required reserves increased \$114 million; and estimated excess reserves increased \$48 million to \$491 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$416 million, compared with the revised figure of \$383 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$177 million in U. S. Government securities bought outright and \$74 million held under repurchase agreement, and \$24 million in gold stock, and increases of \$82 million in currency in circulation and \$37 million in "other" deposits with Federal Reserve Banks. The principal offsetting changes were an increase of \$256 million in Federal Reserve float, and decreases of \$48 million in foreign deposits with Federal Reserve Banks and \$70 million in "other" F. R. accounts (net). Total Reserve Bank credit increased \$19 million.

As of Wednesday, April 18, holdings of U. S. Government securities bought outright were \$109 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$203 million lower, and member bank borrowings were \$11 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Apr. 18, 1962
	Week ended Apr. 18, 1962	Change from week ended		
		Apr. 11, 1962	Apr. 19, 1961	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	28,957	-177	+2,366	28,884
Held under repurchase agreement	73	- 74	+ 63	--
Acceptances--bought outright	40	- 1	- 6	38
Discounts and advances--				
Member bank borrowings	75	+ 15	+ 31	251
Other	65	--	+ 57	65
Float	1,412	+256	+ 102	1,369
Total Reserve Bank credit	30,622	+ 19	+2,613	30,607
Gold stock	16,585	- 24	- 805	16,535
Treasury currency outstanding	5,584	- 5	+ 170	5,583
	52,791	- 10	+1,977	52,725
Currency in circulation	33,356	+ 82	+1,376	33,332
Treasury cash holdings	425	- 7	+ 14	433
Treasury deposits with F. R. Banks	480	+ 22	+ 56	508
Foreign deposits with F. R. Banks	204	- 48	+ 32	206
Other deposits with F. R. Banks	364	+ 37	+ 55	357
Other F. R. accounts (net)	960	- 70	- 6	961
	35,789	+ 15	+1,527	35,797
Member bank reserves:				
With Federal Reserve Banks	17,002	- 25	+ 450	16,928
Currency and coin (estimated)	2,667	+187	+ 193	2,950
Total reserves held	19,669	+162	+ 643	19,878
Required reserves (estimated)	19,178	+114	+ 833	19,335
Excess reserves (estimated)	491	+ 48	- 190	543

On April 18, 1962, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$5,686 million, a decrease of \$41 million for the week and a decrease of \$567 million from the comparable date a year ago.

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

	Apr. 18, 1962	Change since	
		Apr. 11, 1962	Apr. 19, 1961
A S S E T S			
Gold certificate account	15,107	- 84	- 948
Redemption fund for F. R. notes	<u>1,159</u>	+ 6	+ 122
<u>Total gold certificate reserves</u>	16,266	- 78	- 826
*			
Cash	(390) 355	- 7	- 84
Discounts and advances	316	- 11	+ 256
Acceptances--bought outright	38	- 1	- 6
U. S. Government securities:			
Bought outright--			
Bills	2,888	-109	+ 841
Certificates	4,972	--	- 215
Notes	16,933	--	+ 512
Bonds	<u>4,091</u>	--	+1,310
Total bought outright	28,884	-109	+2,448
Held under repurchase agreement	--	-203	--
<u>Total U. S. Government securities</u>	28,884	-312	+2,448
<u>Total loans and securities</u>	29,238	-324	+2,698
Cash items in process of collection	(1,226) 5,604	+998	+ 604
Bank premises	108	--	- 1
Other assets	<u>411</u>	+ 17	+ 140
<u>TOTAL ASSETS</u>	(1,616) <u>51,982</u>	<u>+606</u>	<u>+2,531</u>
L I A B I L I T I E S			
Federal Reserve notes	(390) 28,268	- 16	+1,229
Deposits:			
Member bank reserves	16,928	+128	+ 577
U. S. Treasurer--general account	508	- 56	+ 152
Foreign	206	- 54	- 6
Other	<u>357</u>	- 8	- 6
<u>Total deposits</u>	17,999	+ 10	+ 717
Deferred availability cash items	(1,226) 4,235	+660	+ 453
Other liabilities and accrued dividends	<u>76</u>	--	+ 37
<u>TOTAL LIABILITIES</u>	(1,616) <u>50,578</u>	<u>+654</u>	<u>+2,436</u>
C A P I T A L A C C O U N T S			
Capital paid in	453	--	+ 30
Surplus	888	--	+ 71
Other capital accounts	<u>63</u>	- 48	- 6
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u> (1,616)	<u>51,982</u>	<u>+606</u>	<u>+2,531</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)	34.9%	-.1%	- 3.3%
Contingent liability on acceptances purchased for foreign correspondents	102	--	- 52

* Figures in parentheses are the eliminations made in the consolidating process; see comparable figures on combined basis on the following pages.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, APRIL 18, 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	253	11	526	-118
16 days to 90 days	47	27	3,593	- 94
91 days to 1 year	16	--	11,779	-100
Over 1 year to 5 years	--	--	10,473	--
Over 5 years to 10 years	--	--	2,247	--
Over 10 years	--	--	266	--
<u>Total</u>	<u>316</u>	<u>38</u>	<u>28,884</u>	<u>-312</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 18, 1962

	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)													
A S S E T S													
Gold certificate account	15,107	682	3,765	869	1,177	1,048	768	2,524	583	334	644	593	2,120
Redemption fund for F. R. notes	1,159	72	276	71	101	88	67	207	50	27	49	37	114
<u>Total gold certificate reserves</u>	16,266	754	4,041	940	1,278	1,136	835	2,731	633	361	693	630	2,234
F. R. notes of other Banks	390	14	123	20	21	16	65	27	10	18	15	22	39
Other cash	355	23	73	14	30	19	30	61	21	8	10	13	53
Discounts and advances	316	18	95	15	42	15	4	54	2	2	23	22	24
Acceptances:													
Bought outright	38	--	38	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,888	154	714	167	244	183	159	494	117	62	126	117	351
Certificates	4,972	265	1,230	287	422	315	273	850	200	106	217	202	605
Notes	16,933	901	4,188	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	28,884	1,538	7,143	1,669	2,449	1,828	1,588	4,936	1,165	619	1,259	1,173	3,517
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	28,884	1,538	7,143	1,669	2,449	1,828	1,588	4,936	1,165	619	1,259	1,173	3,517
<u>Total loans and securities</u>	29,238	1,556	7,276	1,684	2,491	1,843	1,592	4,990	1,167	621	1,282	1,195	3,541
Cash items in process of collection	6,830	479	1,392	442	552	479	516	1,075	274	186	360	286	789
Bank premises	108	3	9	3	8	5	14	24	7	5	6	13	11
Other assets	411	21	102	24	36	25	23	67	16	9	18	19	51
TOTAL ASSETS	53,598	2,850	13,016	3,127	4,416	3,523	3,075	8,975	2,128	1,208	2,384	2,178	6,718

	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)													
LIABILITIES													
Federal Reserve notes	28,658	1,696	6,637	1,835	2,555	2,312	1,636	5,230	1,229	587	1,181	824	2,936
Deposits:													
Member bank reserves	16,928	645	4,519	807	1,205	721	887	2,567	594	407	832	986	2,758
U.S. Treasurer-general account	508	18	99	25	26	41	24	36	25	23	32	37	122
Foreign	206	9	1/61	11	19	9	11	28	7	5	8	11	27
Other	357	1	301	1	1	5	1	2	*	*	2	1	42
<u>Total deposits</u>	17,999	673	4,980	844	1,251	776	923	2,633	626	435	874	1,035	2,949
Deferred availability cash items	5,461	411	1,000	363	473	365	437	901	221	151	267	236	636
Other liabilities and accrued dividends	76	4	19	5	6	5	4	12	3	3	3	3	9
TOTAL LIABILITIES	52,194	2,784	12,636	3,047	4,285	3,458	3,000	8,776	2,079	1,176	2,325	2,098	6,530
CAPITAL ACCOUNTS													
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	63	3	14	3	6	4	4	11	2	2	3	4	7
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	53,598	2,850	13,016	3,127	4,416	3,523	3,075	8,975	2,123	1,208	2,334	2,178	6,718
Contingent liability on accept- ances purchased for foreign correspondents	102	5	2/28	6	10	5	5	14	3	2	4	6	14
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	29,873	1,747	6,947	1,886	2,696	2,394	1,709	5,358	1,290	665	1,219	885	3,077
Collateral for F. R. notes:													
Gold certificate account	7,955	450	1,600	530	770	755	425	1,400	340	160	310	215	1,000
Eligible paper	31	--	--	12	--	--	--	--	*	--	19	--	--
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>	31,191	1,815	7,200	2,042	2,820	2,420	1,825	5,500	1,350	670	1,279	970	3,300

1/ After deducting \$145 million participations of other Federal Reserve Banks.

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

* Less than \$500,000.