



# FEDERAL RESERVE

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

For immediate release  
June 14, 1962

H.4.1

The average of daily figures of total member bank reserves held during the week ended June 13 decreased a net of \$178 million to \$19,633 million. Estimated currency and coin of member banks increased \$1 million and their reserve balances at the Federal Reserve Banks decreased \$179 million. Estimated required reserves decreased \$68 million; and estimated excess reserves decreased \$110 million to \$412 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$365 million, compared with the revised figure of \$467 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were a decrease of \$165 million in U. S. Government securities bought outright, and increases of \$132 million in currency in circulation and \$29 million in Treasury deposits with Federal Reserve Banks. The principal off-setting changes were an increase of \$93 million in Federal Reserve float and a decrease of \$28 million in "other" deposits with Federal Reserve Banks. Total Reserve Bank credit decreased \$83 million.

As of Wednesday, June 13, holdings of U. S. Government securities bought outright were \$321 million lower than a week earlier and member bank borrowings were \$67 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, June 13, 1962
	Week ended June 13, 1962	Change from week ended		
		June 6, 1962	June 14, 1961	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	29,672	-165	+2,726	29,628
Held under repurchase agreement	--	--	--	--
Acceptances--bought outright	32	--	- 6	30
Discounts and advances--				
Member bank borrowings	47	- 8	- 24	113
Other	60	- 2	+ 56	59
Float	1,304	+ 93	+ 186	1,301
Total Reserve Bank credit	31,115	- 83	+2,938	31,131
Gold stock	16,435	+ 1	-1,014	16,435
Treasury currency outstanding	5,602	+ 5	+ 169	5,603
	53,151	+ 78	+2,091	53,169
Currency in circulation	33,663	+132	+1,364	33,672
Treasury cash holdings	402	- 14	- 8	408
Treasury deposits with F. R. Banks	503	+ 29	+ 23	458
Foreign deposits with F. R. Banks	211	+ 2	+ 8	225
Other deposits with F. R. Banks	339	- 28	+ 97	328
Other F. R. accounts (net)	1,056	- 21	+ 13	1,005
	36,175	+101	+1,498	36,096
Member bank reserves:				
With Federal Reserve Banks	16,976	-179	+ 594	17,073
Currency and coin (estimated)	2,657	+ 1	+ 195	3,008
Total reserves held	19,633	-178	+ 789	20,081
Required reserves (estimated)	19,221	- 68	+1,006	19,355
Excess reserves (estimated)	412	-110	- 217	726

On June 13, 1962, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$5,721 million, a decrease of \$10 million for the week and an increase of \$144 million from the comparable date a year ago.

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

	June 13, 1962	Change since	
		June 6, 1962	June 14, 1961
<u>A S S E T S</u>			
Gold certificate account	15,003	- 15	-1,123
Redemption fund for F. R. notes	1,163	+ 8	+ 115
<u>Total gold certificate reserves</u>	16,166	- 7	-1,008
	*		
Cash	(341) 355	+ 21	- 23
Discounts and advances	172	+ 66	+ 109
Acceptances--bought outright	30	- 1	- 7
U. S. Government securities:			
Bought outright--			
Bills	2,991	-321	+ 465
Certificates	5,617	--	- 883
Notes	17,182	--	+2,597
Bonds	3,838	--	+ 604
<u>Total bought outright</u>	29,628	-321	+2,783
Held under repurchase agreement	--	--	--
<u>Total U. S. Government securities</u>	29,628	-321	+2,783
<u>Total loans and securities</u>	29,830	-256	+2,885
Cash items in process of collection	(1,093) 5,396	+693	+ 272
Bank premises	107	+ 1	- 4
Other assets	363	+ 18	+ 124
<u>TOTAL ASSETS</u>	(1,434) <u>52,217</u>	<u>+470</u>	<u>+2,246</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(341) 28,563	+ 63	+1,233
Deposits:			
Member bank reserves	17,073	-125	+ 734
U. S. Treasurer--general account	458	+ 8	- 107
Foreign	225	+ 23	+ 23
Other	(13) 328	- 16	+ 87
<u>Total deposits</u>	(13) 18,084	-110	+ 737
Deferred availability cash items	(1,080) 4,095	+567	+ 158
Other liabilities and accrued dividends	76	--	+ 22
<u>TOTAL LIABILITIES</u>	(1,434) <u>50,818</u>	<u>+520</u>	<u>+2,150</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	456	+ 1	+ 33
Surplus	888	--	+ 71
Other capital accounts	55	- 51	- 8
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,434) <u>52,217</u>	<u>+470</u>	<u>+2,246</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)	34.4%	--	- 3.7%
Contingent liability on acceptances purchased for foreign correspondents	110	- 2	- 47

\* 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, JUNE 13, 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	125	8	626	+ 84
16 days to 90 days	47	22	5,023	-332
91 days to 1 year	--	--	11,558	- 73
Over 1 year to 5 years	--	--	9,908	--
Over 5 years to 10 years	--	--	2,247	--
Over 10 years	--	--	266	--
<u>Total</u>	172	30	29,628	-321

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 13, 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)													
<b>A S S E T S</b>													
Gold certificate account	15,003	773	3,919	820	1,162	914	801	2,523	557	328	649	595	1,962
Redemption fund for F. R. notes	1,163	71	270	70	100	99	66	204	49	27	48	36	123
<b>Total gold certificate reserves</b>	<b>16,166</b>	<b>844</b>	<b>4,189</b>	<b>890</b>	<b>1,262</b>	<b>1,013</b>	<b>867</b>	<b>2,727</b>	<b>606</b>	<b>355</b>	<b>697</b>	<b>631</b>	<b>2,085</b>
F. R. notes of other Banks	341	12	119	20	19	16	46	24	9	17	14	12	33
Other cash	355	22	71	18	30	19	31	62	17	10	10	12	53
Discounts and advances	172	10	35	9	11	9	6	31	10	2	18	7	24
Acceptances:													
Bought outright	30	--	30	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,991	155	741	170	253	198	159	501	119	65	131	121	378
Certificates	5,617	291	1,391	319	476	370	298	942	224	122	247	227	710
Notes	17,182	891	4,254	977	1,455	1,133	912	2,881	686	372	755	694	2,172
Bonds	3,838	199	950	218	325	253	204	644	153	83	169	155	485
Total	29,628	1,536	7,336	1,684	2,509	1,954	1,573	4,968	1,182	642	1,302	1,197	3,745
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Total U. S. Government securities</b>	<b>29,628</b>	<b>1,536</b>	<b>7,336</b>	<b>1,684</b>	<b>2,509</b>	<b>1,954</b>	<b>1,573</b>	<b>4,968</b>	<b>1,182</b>	<b>642</b>	<b>1,302</b>	<b>1,197</b>	<b>3,745</b>
<b>Total loans and securities</b>	<b>29,830</b>	<b>1,546</b>	<b>7,401</b>	<b>1,693</b>	<b>2,520</b>	<b>1,963</b>	<b>1,579</b>	<b>4,999</b>	<b>1,192</b>	<b>644</b>	<b>1,320</b>	<b>1,204</b>	<b>3,769</b>
Cash items in process of collection	6,489	493	1,249	380	523	491	497	1,073	298	183	308	271	723
Bank premises	107	3	9	3	8	5	14	24	6	4	7	13	11
Other assets	363	18	92	21	32	21	20	57	14	9	15	17	47
<b>TOTAL ASSETS</b>	<b>53,651</b>	<b>2,938</b>	<b>13,130</b>	<b>3,025</b>	<b>4,394</b>	<b>3,528</b>	<b>3,054</b>	<b>8,966</b>	<b>2,142</b>	<b>1,222</b>	<b>2,371</b>	<b>2,160</b>	<b>6,721</b>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 13, 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)													
<b>LIABILITIES</b>													
Federal Reserve notes	28,904	1,716	6,680	1,830	2,553	2,328	1,652	5,256	1,234	589	1,197	843	3,026
Deposits:													
Member bank reserves	17,073	714	4,723	751	1,217	713	878	2,521	588	412	828	948	2,780
U.S. Treasurer-general account	458	24	92	25	27	33	26	66	19	27	36	38	45
Foreign	225	10	1/67	13	21	10	12	30	7	5	9	12	29
Other	341	3	286	1	*	3	1	1	1	1	2	1	41
<u>Total deposits</u>	18,097	751	5,168	790	1,265	759	917	2,618	615	445	875	999	2,895
Deferred availability cash items	5,175	401	884	321	440	371	406	882	242	154	237	235	602
Other liabilities and accrued dividends	76	4	19	4	7	5	4	12	3	2	3	3	10
<b>TOTAL LIABILITIES</b>	52,252	2,872	12,751	2,945	4,265	3,463	2,979	8,768	2,094	1,190	2,312	2,080	6,533
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	456	21	124	26	42	21	25	64	16	11	19	26	61
Surplus	888	42	243	51	83	40	47	124	31	20	37	50	120
Other capital accounts	55	3	12	3	4	4	3	10	1	1	3	4	7
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	53,651	2,938	13,130	3,025	4,394	3,528	3,054	8,966	2,142	1,222	2,371	2,160	6,721
Contingent liability on accept- ances purchased for foreign correspondents	110	5	2/30	6	10	5	6	15	4	3	5	6	15
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F. R. notes outstanding	30,039	1,759	6,953	1,893	2,700	2,415	1,710	5,366	1,284	671	1,229	900	3,159
Collateral for F. R. notes:													
Gold certificate account	7,725	450	1,600	530	720	650	450	1,400	340	160	310	215	900
Eligible paper	29	--	--	6	--	--	--	--	8	--	15	--	--
U. S. Government securities	23,410	1,365	5,600	1,500	2,100	1,800	1,300	4,100	1,010	530	950	755	2,400
<u>Total collateral</u>	31,164	1,815	7,200	2,036	2,820	2,450	1,750	5,500	1,358	690	1,275	970	3,300

1/ After deducting \$158 million participations of other Federal Reserve Banks.

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

\* Less than \$500,000.