



# FEDERAL RESERVE

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

H.4.1

For immediate release  
July 26, 1962

The average of daily figures of total member bank reserves held during the week ended July 25 decreased a net of \$103 million to \$19,989 million. Estimated currency and coin of member banks increased \$10 million and their reserve balances at the Federal Reserve Banks decreased \$113 million. Estimated required reserves decreased \$73 million; and estimated excess reserves decreased \$30 million to \$532 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$473 million, compared with the revised figure of \$399 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$104 million in member bank borrowings, \$74 million in U. S. Government securities bought outright, \$71 million in Federal Reserve float, and \$29 million in gold stock, and increases of \$55 million in Treasury deposits with Federal Reserve Banks and \$34 million in "other" F. R. accounts (net). The principal offsetting changes were decreases of \$190 million in currency in circulation and \$94 million in foreign deposits with Federal Reserve Banks. Total Reserve Bank credit decreased \$246 million.

As of Wednesday, July 25, 1962, holdings of U. S. Government securities bought outright were \$160 million higher than a week earlier and member bank borrowings were \$533 million lower. Outright holdings of bills, certificates, and notes increased \$127 million, \$18 million, and \$15 million, respectively.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, July 25, 1962
	Week ended July 25, 1962	Change from week ended		
		July 18, 1962	July 26, 1961	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	29,230	- 74	+2,510	29,180
Held under repurchase agreement	--	--	- 11	--
Acceptances--				
Bought outright	40	+ 1	+ 7	40
Held under repurchase agreement	4	+ 3	+ 4	--
Discounts and advances--				
Member bank borrowings	59	-104	+ 9	121
Other	15	--	+ 15	15
Float	1,968	- 71	+ 492	1,452
Total Reserve Bank credit	31,315	-246	+3,026	30,808
Gold stock	16,269	- 29	-1,256	16,208
Treasury currency outstanding	5,603	+ 2	+ 163	5,603
	53,187	-273	+1,933	52,619
Currency in circulation	33,901	-190	+1,425	33,810
Treasury cash holdings	404	+ 16	+ 5	414
Treasury deposits with F. R. Banks	551	+ 55	+ 53	565
Foreign deposits with F. R. Banks	221	- 94	- 30	237
Other deposits with F. R. Banks	317	+ 19	+ 43	303
Other F. R. accounts (net)	641	+ 34	- 303	639
	36,035	-160	+1,193	35,968
Member bank reserves:				
With Federal Reserve Banks	17,152	-113	+ 740	16,651
Currency and coin (estimated)	2,837	+ 10	+ 242	3,125
Total reserves held	19,989	-103	+ 982	19,776
Required reserves (estimated)	19,457	- 73	+1,100	19,438
Excess reserves (estimated)	532	- 30	- 118	338

On July 25, 1962, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$6,402 million, an increase of \$19 million for the week and an increase of \$707 million from the comparable date

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

	July 25, 1962	Change since	
		July 18, 1962	July 26, 1961
<u>A S S E T S</u>			
Gold certificate account	14,725	- 125	-1,450
Redemption fund for F. R. notes	1,206	+ 31	+ 158
<u>Total gold certificate reserves</u>	<u>15,931</u>	<u>- 94</u>	<u>-1,292</u>
	*		
Cash	(448) 381	+ 13	- 12
Discounts and advances	136	- 533	+ 77
Acceptances--bought outright	40	+ 2	+ 7
U. S. Government securities:			
Bought outright--			
Bills	2,294	+ 127	+ 128
Certificates	5,731	+ 18	- 780
Notes	17,289	+ 15	+2,453
Bonds	3,866	--	+ 455
<u>Total bought outright</u>	<u>29,180</u>	<u>+ 160</u>	<u>+2,256</u>
Held under repurchase agreement	--	--	--
<u>Total U. S. Government securities</u>	<u>29,180</u>	<u>+ 160</u>	<u>+2,256</u>
<u>Total loans and securities</u>	<u>29,356</u>	<u>- 371</u>	<u>+2,340</u>
Cash items in process of collection	(1,048) 4,973	- 892	+ 637
Bank premises	108	+ 1	- 3
Other assets	746	+ 20	+ 422
<u>TOTAL ASSETS</u>	<u>(1,496) 51,495</u>	<u>-1,323</u>	<u>+2,092</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(448) 28,725	- 172	+1,259
Deposits:			
Member bank reserves	16,651	- 800	+ 365
U. S. Treasurer--general account	565	+ 130	+ 28
Foreign	237	- 32	- 21
Other	(**) 303	- 10	+ 41
<u>Total deposits</u>	<u>(**) 17,756</u>	<u>- 712</u>	<u>+ 413</u>
Deferred availability cash items	(1,048) 3,521	- 455	+ 309
Other liabilities and accrued dividends	61	- 1	+ 13
<u>TOTAL LIABILITIES</u>	<u>(1,496) 50,063</u>	<u>-1,340</u>	<u>+1,994</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	458	--	+ 30
Surplus	888	--	+ 71
Other capital accounts	86	+ 17	- 3
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,496)</u>	<u>51,495</u>	<u>-1,323</u>	<u>+2,092</u>
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)	33.9%	+ .3%	- 4.2%
Contingent liability on acceptances purchased for foreign correspondents	81	--	- 66
* 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, JULY 25, 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	118	13	421	+116
16 days to 90 days	18	27	4,924	- 44
91 days to 1 year	--	--	11,246	+ 86
Over 1 year to 5 years	--	--	10,156	+ 2
Over 5 years to 10 years	--	--	2,219	--
Over 10 years	--	--	214	--
<u>Total</u>	<u>136</u>	<u>40</u>	<u>29,180</u>	<u>+160</u>

\*\* 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>A S S E T S</b>													
Gold certificate account	14,725	694	3,569	818	1,163	983	809	2,624	584	306	672	592	1,911
Redemption fund for F. R. notes	1,206	69	286	71	103	94	74	218	50	27	48	39	127
<u>Total gold certificate reserves</u>	<u>15,931</u>	<u>763</u>	<u>3,855</u>	<u>889</u>	<u>1,266</u>	<u>1,077</u>	<u>883</u>	<u>2,842</u>	<u>634</u>	<u>333</u>	<u>720</u>	<u>631</u>	<u>2,038</u>
F. R. notes of other Banks	448	31	114	39	21	25	53	29	14	26	16	22	58
Other cash	381	25	75	18	32	20	31	67	19	10	11	12	61
Discounts and advances	136	3	23	2	6	7	11	45	1	1	19	16	2
Acceptances:													
Bought outright	40	--	40	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,294	119	568	130	194	151	122	385	91	50	101	93	290
Certificates	5,731	297	1,419	326	486	378	304	961	229	124	252	231	724
Notes	17,289	896	4,281	982	1,464	1,140	918	2,899	690	375	759	699	2,186
Bonds	3,866	201	957	220	327	255	205	648	154	84	170	156	489
Total	29,180	1,513	7,225	1,658	2,471	1,924	1,549	4,893	1,164	633	1,282	1,179	3,689
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>29,180</u>	<u>1,513</u>	<u>7,225</u>	<u>1,658</u>	<u>2,471</u>	<u>1,924</u>	<u>1,549</u>	<u>4,893</u>	<u>1,164</u>	<u>633</u>	<u>1,282</u>	<u>1,179</u>	<u>3,689</u>
<u>Total loans and securities</u>	<u>29,356</u>	<u>1,516</u>	<u>7,288</u>	<u>1,660</u>	<u>2,477</u>	<u>1,931</u>	<u>1,560</u>	<u>4,938</u>	<u>1,165</u>	<u>634</u>	<u>1,301</u>	<u>1,195</u>	<u>3,691</u>
Cash items in process of collection	6,021	454	1,229	343	482	434	445	925	243	172	305	266	723
Bank premises	108	3	9	4	8	5	14	24	6	4	7	13	11
Other assets	746	37	196	43	67	39	41	112	27	18	31	37	98
<b>TOTAL ASSETS</b>	<b>52,991</b>	<b>2,829</b>	<b>12,766</b>	<b>2,996</b>	<b>4,353</b>	<b>3,531</b>	<b>3,027</b>	<b>8,937</b>	<b>2,108</b>	<b>1,197</b>	<b>2,391</b>	<b>2,176</b>	<b>6,680</b>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JULY 25, 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><u>LIABILITIES</u></b>													
Federal Reserve notes	29,173	1,739	6,740	1,835	2,577	2,363	1,672	5,325	1,241	579	1,200	867	3,035
Deposits:													
Member bank reserves	16,651	612	4,420	735	1,184	731	864	2,567	597	402	842	941	2,756
U.S. Treasurer-general account	565	53	70	45	38	42	35	53	26	31	41	53	78
Foreign	237	10	1/81	13	20	10	11	30	7	5	9	12	29
Other	303	*	257	1	*	2	1	1	*	*	1	1	39
<u>Total deposits</u>	17,756	675	4,828	794	1,242	785	911	2,651	630	438	893	1,007	2,902
Deferred availability cash items	4,569	344	796	282	395	312	364	748	185	145	235	219	544
Other liabilities and accrued dividends	61	3	15	4	6	4	3	10	2	2	3	2	7
<b>TOTAL LIABILITIES</b>	<b>51,559</b>	<b>2,761</b>	<b>12,379</b>	<b>2,915</b>	<b>4,220</b>	<b>3,464</b>	<b>2,950</b>	<b>8,734</b>	<b>2,058</b>	<b>1,164</b>	<b>2,331</b>	<b>2,095</b>	<b>6,488</b>
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	458	22	124	26	43	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	36	4	20	4	7	6	5	15	3	2	4	5	11
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>52,991</b>	<b>2,829</b>	<b>12,766</b>	<b>2,996</b>	<b>4,353</b>	<b>3,531</b>	<b>3,027</b>	<b>8,937</b>	<b>2,108</b>	<b>1,197</b>	<b>2,391</b>	<b>2,176</b>	<b>6,680</b>
Contingent liability on accept- ances purchased for foreign correspondents	81	4	2/22	5	8	4	4	11	3	2	3	4	11
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F. R. notes outstanding	30,526	1,809	7,053	1,895	2,736	2,465	1,751	5,463	1,293	668	1,241	927	3,225
Collateral for F. R. notes:													
Gold certificate account	7,820	480	1,600	530	720	680	485	1,400	340	160	310	215	900
Eligible paper	19	--	--	1	--	--	--	--	--	--	18	--	--
U. S. Government securities	23,840	1,390	5,600	1,500	2,100	1,805	1,400	4,300	1,010	530	950	755	2,500
<u>Total collateral</u>	31,679	1,870	7,200	2,031	2,820	2,485	1,885	5,700	1,350	690	1,278	970	3,400

1/ After deducting \$156 million participations of other Federal Reserve Banks.

2/ After deducting \$ 59 million participations of other Federal Reserve Banks.

\* Less than \$500,000.