



# FEDERAL RESERVE

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

For immediate release  
August 2, 1962

H.4.1

The average of daily figures of total member bank reserves held during the week ended August 1 decreased a net of \$179 million to \$19,824 million. Estimated currency and coin of member banks increased \$11 million and their reserve balances at the Federal Reserve Banks decreased \$190 million. Estimated required reserves decreased \$3 million; and estimated excess reserves decreased \$176 million to \$400 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$330 million, compared with the revised figure of \$517 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$622 million in Federal Reserve float, \$101 million in gold stock, and an increase of \$26 million in "other" deposits with Federal Reserve Banks. The principal offsetting changes were an increase of \$362 million in U. S. Government securities bought outright and decreases of \$123 million in Treasury deposits with Federal Reserve Banks and \$90 million in currency in circulation. Total Reserve Bank credit decreased \$249 million.

As of Wednesday, August 1, holdings of U. S. Government securities bought outright were \$779 million higher than a week earlier and member bank borrowings were \$58 million higher. Outright holdings of bills, certificates, and notes, increased \$713 million, \$14 million, and \$52 million, respectively.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Aug. 1, 1962
	Week ended Aug. 1, 1962	Change from week ended		
		July 25, 1962	Aug. 2, 1961	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	29,592	+362	+2,363	29,959
Held under repurchase agreement	--	--	- 90	--
Acceptances--				
Bought outright	43	+ 3	+ 10	42
Held under repurchase agreement	1	- 3	+ 1	1
Discounts and advances--				
Member bank borrowings	70	+ 11	- 5	179
Other	15	--	+ 15	15
Float	1,346	-622	+ 265	1,084
Total Reserve Bank credit	31,066	-249	+2,558	31,280
Gold stock	16,168	-101	-1,359	16,148
Treasury currency outstanding	5,604	+ 1	+ 77	5,601
	52,837	-350	+1,275	53,029
Currency in circulation	33,811	- 90	+1,361	33,845
Treasury cash holdings	415	+ 11	- 29	423
Treasury deposits with F. R. Banks	428	-123	- 28	333
Foreign deposits with F. R. Banks	234	+ 13	- 4	256
Other deposits with F. R. Banks	343	+ 26	+ 37	344
Other F. R. accounts (net)	643	+ 2	- 326	639
	35,875	-160	+1,012	35,840
Member bank reserves:				
With Federal Reserve Banks	16,962	-190	+ 263	17,189
Currency and coin (estimated)	2,862	+ 11	+ 275	3,009
Total reserves held	19,824	-179	+ 538	20,198
Required reserves (estimated)	19,424	- 3	+ 615	19,532
Excess reserves (estimated)	400	-176	- 77	666

On August 1, 1962, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$6,039 million, a decrease of \$363 million for the week and an increase of \$319 million from the comparable date a year ago.

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

		Change since		
		Aug. 1, 1962	July 25, 1962	Aug. 2, 1961
<u>A S S E T S</u>				
Gold certificate account		14,665	- 60	-1,560
Redemption fund for F. R. notes		<u>1,206</u>	--	<u>+ 163</u>
<u>Total gold certificate reserves</u>		<u>15,871</u>	- 60	<u>-1,397</u>
	*			
Cash	(429)	380	- 1	- 15
Discounts and advances		194	+ 58	+ 26
Acceptances:				
Bought outright		42	+ 2	+ 9
Held under repurchase agreement		1	+ 1	+ 1
U. S. Government securities:				
Bought outright--				
Bills		3,007	+713	+ 638
Certificates		5,745	+ 14	+4,023
Notes		17,341	+ 52	-2,499
Bonds		<u>3,866</u>	--	<u>+ 372</u>
Total bought outright		<u>29,959</u>	<u>+779</u>	<u>+2,534</u>
Held under repurchase agreement		--	--	- 144
<u>Total U. S. Government securities</u>		<u>29,959</u>	<u>+779</u>	<u>+2,390</u>
<u>Total loans and securities</u>		<u>30,196</u>	<u>+840</u>	<u>+2,426</u>
Cash items in process of collection	(1,053)	4,818	-155	+ 393
Bank premises		106	- 2	- 5
Other assets		<u>768</u>	<u>+ 22</u>	<u>+ 505</u>
<u>TOTAL ASSETS</u>	<u>(1,482)</u>	<u>52,139</u>	<u>+644</u>	<u>+1,907</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(429)	28,770	+ 45	+1,260
Deposits:				
Member bank reserves		17,189	+538	+ 386
U. S. Treasurer--general account		333	-232	- 213
Foreign		256	+ 19	+ 45
Other		<u>344</u>	<u>+ 41</u>	<u>+ 11</u>
<u>Total deposits</u>		<u>18,122</u>	<u>+366</u>	<u>+ 229</u>
Deferred availability cash items	(1,053)	3,734	+213	+ 304
Other liabilities and accrued dividends		66	+ 5	+ 14
<u>TOTAL LIABILITIES</u>	<u>(1,482)</u>	<u>50,692</u>	<u>+629</u>	<u>+1,807</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		459	+ 1	+ 30
Surplus		888	--	+ 71
Other capital accounts		<u>100</u>	<u>+ 14</u>	<u>- 1</u>
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,482)</u>		<u>52,139</u>	<u>+644</u>	<u>+1,907</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)		33.5%	-.4%	- 4.2%
Contingent liability on acceptances purchased for foreign correspondents		80	- 1	- 63
* 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, AUGUST 1, 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	175	13	4,118	+3,697
16 days to 90 days	19	30	1,565	-3,359
91 days to 1 year	--	--	11,687	+ 441
Over 1 year to 5 years	--	--	10,156	--
Over 5 years to 10 years	--	--	2,219	--
Over 10 years	--	--	214	--
<u>Total</u>	<u>194</u>	<u>43</u>	<u>29,959</u>	<u>+ 779</u>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 1, 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	14,665	736	3,860	735	1,207	960	732	2,643	601	268	616	538	1,769
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>15,871</u>	<u>805</u>	<u>4,146</u>	<u>806</u>	<u>1,310</u>	<u>1,054</u>	<u>806</u>	<u>2,861</u>	<u>651</u>	<u>295</u>	<u>664</u>	<u>577</u>	<u>1,896</u>
F. R. notes of other Banks	429	36	107	45	21	22	50	25	14	29	15	18	47
Other cash	380	25	76	19	32	19	31	65	19	11	12	12	59
Discounts and advances	194	7	19	2	4	17	11	46	2	3	35	9	39
Acceptances:													
Bought outright	42	--	42	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreement	1	--	1	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	3,007	156	746	172	252	195	161	505	119	65	131	122	383
Certificates	5,745	299	1,424	328	483	374	308	964	227	124	250	232	732
Notes	17,341	901	4,298	990	1,457	1,127	931	2,911	686	374	755	701	2,210
Bonds	3,866	201	958	220	325	251	208	649	153	83	168	157	493
Total	29,959	1,557	7,426	1,710	2,517	1,947	1,608	5,029	1,185	646	1,304	1,212	3,818
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>29,959</u>	<u>1,557</u>	<u>7,426</u>	<u>1,710</u>	<u>2,517</u>	<u>1,947</u>	<u>1,608</u>	<u>5,029</u>	<u>1,185</u>	<u>646</u>	<u>1,304</u>	<u>1,212</u>	<u>3,818</u>
<u>Total loans and securities</u>	<u>30,196</u>	<u>1,564</u>	<u>7,488</u>	<u>1,712</u>	<u>2,521</u>	<u>1,964</u>	<u>1,619</u>	<u>5,075</u>	<u>1,187</u>	<u>649</u>	<u>1,339</u>	<u>1,221</u>	<u>3,857</u>
Cash items in process of collection	5,871	429	1,138	365	489	404	439	915	248	175	334	253	682
Bank premises	106	3	9	3	8	5	14	24	6	4	6	13	11
Other assets	768	38	198	44	68	42	42	116	28	17	33	37	105
<b>TOTAL ASSETS</b>	<b>53,621</b>	<b>2,900</b>	<b>13,162</b>	<b>2,994</b>	<b>4,449</b>	<b>3,510</b>	<b>3,001</b>	<b>9,081</b>	<b>2,153</b>	<b>1,180</b>	<b>2,403</b>	<b>2,131</b>	<b>6,657</b>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 1, 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	29,199	1,740	6,744	1,831	2,572	2,367	1,683	5,326	1,241	575	1,205	867	3,048
Deposits:													
Member bank reserves	17,189	661	4,779	741	1,289	716	860	2,686	619	396	852	930	2,660
U.S. Treasurer-general account	333	26	4	13	21	22	1	39	30	23	38	29	87
Foreign	256	12	1/78	14	23	11	13	34	8	6	10	14	33
Other	344	1	286	1	1	3	1	2	*	*	2	*	47
<u>Total deposits</u>	18,122	700	5,147	769	1,334	752	875	2,761	657	425	902	973	2,827
Deferred availability cash items	4,787	388	864	309	403	318	362	777	202	146	232	206	580
Other liabilities and accrued dividends	66	4	16	3	6	4	4	11	3	1	3	3	8
<b>TOTAL LIABILITIES</b>	52,174	2,832	12,771	2,912	4,315	3,441	2,924	8,875	2,103	1,147	2,342	2,049	6,463
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	459	22	124	26	43	21	25	65	16	11	19	26	61
Surplus	888	42	243	51	83	40	47	124	31	20	37	50	120
Other capital accounts	100	4	24	5	8	8	5	17	3	2	5	6	13
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	53,621	2,900	13,162	2,994	4,449	3,510	3,001	9,081	2,153	1,180	2,403	2,131	6,657
Contingent liability on accept- ances purchased for foreign correspondents	80	4	2/22	5	7	4	4	11	3	2	3	4	11
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F. R. notes outstanding	30,504	1,804	7,046	1,889	2,734	2,460	1,749	5,462	1,303	666	1,240	942	3,209
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	37	--	--	1	--	--	--	--	2	--	34	--	--
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>	31,697	1,870	7,200	2,031	2,820	2,485	1,885	5,700	1,352	690	1,294	970	3,400

1/ After deducting \$178 million participations of other Federal Reserve Banks.

2/ After deducting \$ 58 million participations of other Federal Reserve Banks.

\* Less than \$500,000.