

# FEDERAL RESERVE



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

For immediate release  
August 9, 1962

The average of daily figures of total member bank reserves held during the week ended August 8 remained unchanged at \$19,838 million. Estimated currency and coin of member banks decreased \$264 million and their reserve balances at the Federal Reserve Banks increased by the same amount. Estimated required reserves decreased \$71 million; and estimated excess reserves increased by that amount to \$507 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$351 million, compared with the revised figure of \$366 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$602 million in U. S. Government securities bought outright and \$86 million in member bank borrowings. The principal offsetting changes were decreases of \$196 million in Federal Reserve float and \$20 million in gold stock, and increases of \$127 million in currency in circulation, \$60 million in Treasury deposits with Federal Reserve Banks, and \$49 million in "other" F. R. accounts (net). Total Reserve Bank credit increased \$493 million.

As of Wednesday, August 8, holdings of U. S. Government securities bought outright were \$214 million higher than a week earlier and member bank borrowings were \$453 million higher. Outright holdings of bills, certificates, notes, and bonds increased \$170 million, \$26 million, \$15 million, and \$3 million, respectively.

	Averages of daily figures			Wednesday, Aug. 8, 1962
	Week ended Aug. 8, 1962	Change from week ended		
Member bank reserves, Reserve Bank credit, and related items		Aug. 1, 1962	Aug. 9, 1961	
	(In millions of dollars)			
<b>Reserve Bank credit:</b>				
U. S. Government securities--				
Bought outright--System account	30,194	+602	+2,710	30,173
Held under repurchase agreement	--	--	- 130	--
Acceptances--				
Bought outright	44	+ 1	+ 10	42
Held under repurchase agreement	*	- 1	*	--
Discounts and advances--				
Member bank borrowings	156	+ 86	+ 33	632
Other	15	--	+ 15	15
Float	1,150	-196	+ 144	934
Total Reserve Bank credit	31,559	+493	+2,782	31,796
Gold stock	16,148	- 20	-1,400	16,148
Treasury currency outstanding	5,603	- 1	+ 60	5,604
	53,310	+473	+1,441	53,548
Currency in circulation	33,938	+127	+1,374	34,032
Treasury cash holdings	417	+ 2	- 6	421
Treasury deposits with F. R. Banks	488	+ 60	+ 21	592
Foreign deposits with F. R. Banks	217	- 17	- 17	197
Other deposits with F. R. Banks	331	- 12	+ 27	340
Other F. R. accounts (net)	692	+ 49	- 332	699
	36,084	+209	+1,068	36,281
<b>Member bank reserves:</b>				
With Federal Reserve Banks	17,226	+264	+ 374	17,267
Currency and coin (estimated)	2,612	-264	+ 256	2,821
Total reserves held	19,838	--	+ 630	20,088
Required reserves (estimated)	19,331	- 71	+ 680	19,257
Excess reserves (estimated)	507	+ 71	- 50	831

\* Less than \$500,000.

On August 8, 1962, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$6,252 million, an increase of \$213 million for the week and an increase of \$76 million from the comparable date a year ago.

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

	Aug. 8, 1962	Change since	
		Aug. 1, 1962	Aug. 9, 1961
<u>A S S E T S</u>			
Gold certificate account	14,673	+ 8	-1,619
Redemption fund for F. R. notes	1,201	- 5	+ 158
<u>Total gold certificate reserves</u>	15,874	+ 3	-1,461
	*		
Cash	(383) 387	+ 7	- 1
Discounts and advances	647	+453	+ 174
Acceptances:			
Bought outright	42	--	+ 10
Held under repurchase agreement	--	- 1	--
U. S. Government securities:			
Bought outright--			
Bills	3,177	+170	+ 883
Certificates	5,771	+ 26	+4,061
Notes	17,356	+ 15	-2,483
Bonds	3,869	+ 3	+ 360
<u>Total bought outright</u>	30,173	+214	+2,821
Held under repurchase agreement	--	--	- 148
<u>Total U. S. Government securities</u>	30,173	+214	+2,673
<u>Total loans and securities</u>	30,862	+666	+2,857
Cash items in process of collection	(848) 4,496	-322	+ 325
Bank premises	106	--	- 4
Other assets	728	- 40	+ 443
<u>TOTAL ASSETS</u>	(1,231) <u>52,453</u>	<u>+314</u>	<u>+2,159</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(383) 28,962	+192	+1,328
Deposits:			
Member bank reserves	17,267	+ 78	+ 280
U. S. Treasurer--general account	592	+259	+ 143
Foreign	197	- 59	- 58
Other	340	- 4	+ 70
<u>Total deposits</u>	18,396	+274	+ 435
Deferred availability cash items	(848) 3,562	-172	+ 278
Other liabilities and accrued dividends	69	+ 3	+ 14
<u>TOTAL LIABILITIES</u>	(1,231) <u>50,989</u>	<u>+297</u>	<u>+2,055</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	460	+ 1	+ 31
Surplus	888	--	+ 71
Other capital accounts	116	+ 16	+ 2
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,231) <u>52,453</u>	<u>+314</u>	<u>+2,159</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)	33.3%	-.2%	- 4.4%
Contingent liability on acceptances purchased for foreign correspondents	80	--	- 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 8, 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	629	11	4,157	+ 39
16 days to 90 days	18	31	1,621	+ 56
91 days to 1 year	--	--	11,795	+108
Over 1 year to 5 years	--	--	10,167	+ 11
Over 5 years to 10 years	--	--	2,219	--
Over 10 years	--	--	214	--
<u>Total</u>	<u>647</u>	<u>42</u>	<u>30,173</u>	<u>+214</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	14,673	726	3,776	784	1,220	971	812	2,424	596	301	620	573	1,870
Redemption fund for F. R. notes	1,201	70	284	72	103	92	74	217	49	27	48	39	126
<u>Total gold certificate reserves</u>	<u>15,874</u>	<u>796</u>	<u>4,060</u>	<u>856</u>	<u>1,323</u>	<u>1,063</u>	<u>886</u>	<u>2,641</u>	<u>645</u>	<u>328</u>	<u>668</u>	<u>612</u>	<u>1,996</u>
F. R. notes of other Banks	383	37	95	44	14	19	47	19	9	25	16	17	41
Other cash	387	24	89	20	32	19	30	64	19	11	11	12	56
Discounts and advances	647	40	133	26	31	39	23	128	52	10	49	17	99
Acceptances:													
Bought outright	42	--	42	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	3,177	165	787	182	267	206	170	533	126	69	138	129	405
Certificates	5,771	300	1,430	329	485	375	310	969	228	125	251	233	736
Notes	17,356	902	4,302	990	1,458	1,128	931	2,914	687	374	756	702	2,212
Bonds	3,869	201	959	221	325	252	208	649	153	83	169	156	493
Total	30,173	1,568	7,478	1,722	2,535	1,961	1,619	5,065	1,194	651	1,314	1,220	3,846
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>30,173</u>	<u>1,568</u>	<u>7,478</u>	<u>1,722</u>	<u>2,535</u>	<u>1,961</u>	<u>1,619</u>	<u>5,065</u>	<u>1,194</u>	<u>651</u>	<u>1,314</u>	<u>1,220</u>	<u>3,846</u>
<u>Total loans and securities</u>	<u>30,862</u>	<u>1,608</u>	<u>7,653</u>	<u>1,748</u>	<u>2,566</u>	<u>2,000</u>	<u>1,642</u>	<u>5,193</u>	<u>1,246</u>	<u>661</u>	<u>1,363</u>	<u>1,237</u>	<u>3,945</u>
Cash items in process of collection	5,344	407	993	338	453	437	409	804	229	167	257	237	613
Bank premises	106	3	9	3	8	5	14	24	6	4	6	13	11
Other assets	728	36	188	43	66	41	40	110	27	16	31	35	95
<b>TOTAL ASSETS</b>	<b>53,684</b>	<b>2,911</b>	<b>13,087</b>	<b>3,052</b>	<b>4,462</b>	<b>3,584</b>	<b>3,068</b>	<b>8,855</b>	<b>2,181</b>	<b>1,212</b>	<b>2,352</b>	<b>2,163</b>	<b>6,757</b>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 8, 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	29,345	1,743	6,779	1,828	2,583	2,380	1,699	5,354	1,245	576	1,211	876	3,071
Deposits:													
Member bank reserves	17,267	704	4,696	801	1,302	752	883	2,515	629	435	835	950	2,765
U.S. Treasurer-general account	592	28	110	27	35	58	49	60	20	24	41	44	96
Foreign	197	9	1/54	11	19	9	10	27	7	5	8	11	27
Other	340	1	286	1	*	3	2	2	*	*	2	1	42
<u>Total deposits</u>	18,396	742	5,146	840	1,356	822	944	2,604	656	464	886	1,006	2,930
Deferred availability cash items	4,410	353	750	297	381	307	343	677	226	137	191	196	552
Other liabilities and accrued dividends	69	4	17	4	6	5	4	11	3	1	3	3	8
<b>TOTAL LIABILITIES</b>	<b>52,220</b>	<b>2,842</b>	<b>12,692</b>	<b>2,969</b>	<b>4,326</b>	<b>3,514</b>	<b>2,990</b>	<b>8,646</b>	<b>2,130</b>	<b>1,178</b>	<b>2,291</b>	<b>2,081</b>	<b>6,561</b>
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	460	22	124	26	43	21	25	65	16	11	19	26	62
Surplus	888	42	243	51	83	40	47	124	31	20	37	50	120
Other capital accounts	116	5	28	6	10	9	6	20	4	3	5	6	14
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>53,684</b>	<b>2,911</b>	<b>13,087</b>	<b>3,052</b>	<b>4,462</b>	<b>3,584</b>	<b>3,068</b>	<b>8,855</b>	<b>2,181</b>	<b>1,212</b>	<b>2,352</b>	<b>2,163</b>	<b>6,757</b>
Contingent liability on acceptances 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	30,506	1,797	7,032	1,886	2,729	2,462	1,757	5,466	1,306	663	1,241	937	3,230
Collateral for F. R. notes:													
Gold certificate account	7,790	480	1,600	500	720	680	485	1,400	340	160	310	215	900
Eligible paper	125	--	--	25	--	--	--	--	52	--	48	--	--
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>	31,755	1,870	7,200	2,025	2,820	2,485	1,885	5,700	1,402	690	1,308	970	3,400

1/ After deducting \$143 million participations of other Federal Reserve Banks.  
 2/ After deducting \$ 58 million participations of other Federal Reserve Banks.

\* Less than \$500,000.