



# FEDERAL RESERVE

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

For immediate release  
August 16, 1962

H.4.1

The average of daily figures of total member bank reserves held during the week ended August 15 decreased a net of \$18 million to \$19,800 million. Estimated currency and coin of member banks increased \$158 million and their reserve balances at the Federal Reserve Banks decreased \$176 million. Estimated required reserves decreased \$91 million; and estimated excess reserves increased \$73 million to \$566 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$436 million, compared with the revised figure of \$337 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$34 million in U. S. Government securities bought outright and \$26 million in member bank borrowings, and increases of \$121 million in currency in circulation, \$110 million in Treasury deposits with Federal Reserve Banks, and \$44 million in "other" deposits with Federal Reserve Banks. The principal offsetting change was an increase of \$129 million in Federal Reserve float. Total Reserve Bank credit increased \$83 million.

As of Wednesday, August 15, holdings of U.S. Government securities bought outright were \$30 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$121 million higher, and member bank borrowings were \$318 million lower. Outright holdings of bills and notes decreased \$30 million and \$3,717 million, respectively; certificates increased \$3,717 million. Changes in holdings of certificates and notes reflected the exchange of \$3,717 million notes maturing August 15 for a like amount of 3-1/2 per cent certificates maturing August 15, 1963.

	Averages of daily figures			Wednesday Aug. 15, 1962
	Week ended Aug. 15, 1962	Change from week ended		
		Aug. 8, 1962	Aug. 16, 1961	
Member bank reserves, Reserve Bank credit, and related items				
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	30,160	- 34	+2,885	30,143
Held under repurchase agreement	17	+ 17	- 179	121
Acceptances--				
Bought outright	41	- 3	+ 7	39
Held under repurchase agreement	--	*	--	--
Discounts and advances--				
Member bank borrowings	130	- 26	+ 68	314
Other	15	--	+ 15	15
Float	1,279	+129	+ 170	1,388
Total Reserve Bank credit	31,642	+ 83	+2,966	32,020
Gold stock	16,148	--	-1,453	16,148
Treasury currency outstanding	5,596	- 7	+ 51	5,596
	53,386	+ 76	+1,564	53,764
Currency in circulation	34,059	+121	+1,395	34,042
Treasury cash holdings	402	- 15	- 20	404
Treasury deposits with F. R. Banks	598	+110	+ 100	597
Foreign deposits with F. R. Banks	198	- 19	- 59	178
Other deposits with F. R. Banks	375	+ 44	+ 100	336
Other F. R. accounts (net)	703	+ 11	- 336	834
	36,336	+252	+1,181	36,391
Member bank reserves:				
With Federal Reserve Banks	17,050	-176	+ 383	17,373
Currency and coin (estimated)	2,750	+158	+ 220	3,064
Total reserves held	19,800	- 18	+ 603	20,437
Required reserves (estimated)	19,234	- 91	+ 641	19,286
Excess reserves (estimated)	566	+ 73	- 38	1,151

\* Less than \$500,000.

On August 15, 1962, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$6,298 million, an increase of \$46 million for the week and an increase of \$128 million from the comparable date a year ago.

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

	Aug. 15, 1962	Change since	
		Aug. 8, 1962	Aug. 16, 1961
<u>A S S E T S</u>			
Gold certificate account	14,672	- 1	-1,619
Redemption fund for F. R. notes	1,199	- 2	+ 159
<u>Total gold certificate reserves</u>	15,871	- 3	-1,460
	*		
Cash	(390) 382	- 5	- 14
Discounts and advances	329	- 318	+ 213
Acceptances--bought outright	39	- 3	+ 7
U. S. Government securities:			
Bought outright--			
Bills	3,147	- 30	+ 952
Certificates	9,488	+3,717	+7,778
Notes	13,639	-3,717	-6,207
Bonds	3,869	--	+ 341
Total bought outright	30,143	- 30	+2,864
Held under repurchase agreement	121	+ 121	- 11
<u>Total U. S. Government securities</u>	30,264	+ 91	+2,853
<u>Total loans and securities</u>	30,632	- 230	+3,073
Cash items in process of collection	(1,178) 5,861	+1,365	+ 460
Bank premises	106	--	- 5
Other assets	541	- 187	+ 383
<u>TOTAL ASSETS</u>	(1,568) <u>53,393</u>	+ <u>940</u>	+ <u>2,437</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(390) 28,955	- 7	+1,307
Deposits:			
Member bank reserves	17,373	+ 106	+ 579
U. S. Treasurer--general account	597	+ 5	+ 73
Foreign	178	- 19	- 51
Other	336	- 4	+ 47
<u>Total deposits</u>	18,484	+ 88	+ 648
Deferred availability cash items	(1,178) 4,473	+ 911	+ 382
Other liabilities and accrued dividends	70	+ 1	+ 7
<u>TOTAL LIABILITIES</u>	(1,568) <u>51,982</u>	+ <u>993</u>	+ <u>2,344</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	460	--	+ 31
Surplus	888	--	+ 71
Other capital accounts	63	- 53	- 9
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,568) <u>53,393</u>	+ <u>940</u>	+ <u>2,437</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)	33.2%	- .1%	- 4.6%
Contingent liability on acceptances purchased for foreign correspondents	78	- 2	- 65
* 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, AUGUST 15, 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	327	9	501	-3,656
16 days to 90 days	2	30	1,679	+ 58
91 days to 1 year	--	--	15,818	+4,023
Over 1 year to 5 years	--	--	9,833	- 334
Over 5 years to 10 years	--	--	2,219	--
Over 10 years	--	--	214	--
<u>Total</u>	329	39	30,264	+ 91

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 15, 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	14,672	697	3,511	739	1,199	1,075	802	2,521	638	315	682	560	1,933
Redemption fund for F. R. notes	1,199	69	284	72	102	92	74	216	51	27	48	38	126
<u>Total gold certificate reserves</u>	<u>15,871</u>	<u>766</u>	<u>3,795</u>	<u>811</u>	<u>1,301</u>	<u>1,167</u>	<u>876</u>	<u>2,737</u>	<u>689</u>	<u>342</u>	<u>730</u>	<u>598</u>	<u>2,059</u>
F. R. notes of other Banks	390	38	93	46	14	20	44	21	9	26	16	17	46
Other cash	382	25	77	21	32	21	31	64	19	11	11	12	58
Discounts and advances	329	54	61	8	11	13	21	122	2	2	19	8	8
Acceptances:													
Bought outright	39	--	39	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	3,147	163	780	180	265	204	169	528	125	68	137	127	401
Certificates	9,488	493	2,352	541	797	617	509	1,593	375	205	413	384	1,209
Notes	13,639	709	3,380	778	1,146	886	732	2,290	540	294	593	552	1,739
Bonds	3,869	201	959	221	325	252	208	649	153	83	169	156	493
Total	<u>30,143</u>	<u>1,566</u>	<u>7,471</u>	<u>1,720</u>	<u>2,533</u>	<u>1,959</u>	<u>1,618</u>	<u>5,060</u>	<u>1,193</u>	<u>650</u>	<u>1,312</u>	<u>1,219</u>	<u>3,842</u>
Held under repurchase agreement	121	--	121	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>30,264</u>	<u>1,566</u>	<u>7,592</u>	<u>1,720</u>	<u>2,533</u>	<u>1,959</u>	<u>1,618</u>	<u>5,060</u>	<u>1,193</u>	<u>650</u>	<u>1,312</u>	<u>1,219</u>	<u>3,842</u>
<u>Total loans and securities</u>	<u>30,632</u>	<u>1,620</u>	<u>7,692</u>	<u>1,728</u>	<u>2,544</u>	<u>1,972</u>	<u>1,639</u>	<u>5,182</u>	<u>1,195</u>	<u>652</u>	<u>1,331</u>	<u>1,227</u>	<u>3,850</u>
Cash items in process of collection	7,039	474	1,438	431	585	531	518	1,113	313	212	350	288	786
Bank premises	106	3	9	3	8	5	14	24	6	4	6	13	11
Other assets	541	28	141	31	49	28	29	80	19	13	24	28	71
<b>TOTAL ASSETS</b>	<b>54,961</b>	<b>2,954</b>	<b>13,245</b>	<b>3,071</b>	<b>4,533</b>	<b>3,744</b>	<b>3,151</b>	<b>9,221</b>	<b>2,250</b>	<b>1,260</b>	<b>2,468</b>	<b>2,183</b>	<b>6,881</b>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 15, 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)													
<u>L I A B I L I T I E S</u>													
Federal Reserve notes	29,345	1,742	6,774	1,826	2,589	2,376	1,698	5,367	1,246	574	1,208	876	3,069
Deposits:													
Member bank reserves	17,373	702	4,549	759	1,260	765	898	2,652	649	445	884	964	2,846
U.S. Treasurer-general account	597	34	112	28	26	110	47	47	61	28	41	8	55
Foreign	178	8	1/60	9	15	7	9	23	5	4	7	9	22
Other	336	*	282	*	1	3	1	2	2	*	2	1	42
<u>Total deposits</u>	18,484	744	5,003	796	1,302	885	955	2,724	717	477	934	982	2,965
Deferred availability cash items	5,651	398	1,069	365	505	412	418	919	236	174	264	242	649
Other liabilities and accrued dividends	70	4	18	4	6	4	4	11	2	2	3	3	9
<b>TOTAL LIABILITIES</b>	53,550	2,888	12,864	2,991	4,402	3,677	3,075	9,021	2,201	1,227	2,409	2,103	6,692
<u>CAPITAL ACCOUNTS</u>													
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	63	2	14	3	5	6	4	11	2	2	3	4	7
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	54,961	2,954	13,245	3,071	4,533	3,744	3,151	9,221	2,250	1,260	2,468	2,183	6,881
Contingent liability on accept- ances purchased for foreign correspondents	78	4	2/21	5	7	3	4	11	3	2	3	4	11
<u>FEDERAL RESERVE AGENTS' ACCOUNTS</u>													
F. R. notes outstanding	30,585	1,802	7,037	1,881	2,746	2,471	1,769	5,499	1,305	661	1,238	940	3,236
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	27	--	--	7	--	--	--	--	2	--	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>	31,657	1,870	7,200	2,007	2,820	2,485	1,885	5,700	1,352	690	1,278	970	3,400

1/ After deducting \$118 million participations of other Federal Reserve Banks.

2/ After deducting \$ 57 million participations of other Federal Reserve Banks.

\* Less than \$500,000.