



FEDERAL RESERVE

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

For immediate release

August 23, 1962

H.4.1

The average of daily figures of total member bank reserves held during the week ended August 22 increased a net of \$190 million to \$20,005 million. Estimated currency and coin of member banks decreased \$7 million and their reserve balances at the Federal Reserve Banks increased \$197 million. Estimated required reserves increased \$269 million; and estimated excess reserves decreased \$79 million to \$496 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$340 million, compared with the revised figure of \$445 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were an increase of \$405 million in Federal Reserve float, and decreases of \$56 million in currency in circulation, \$50 million in "other" deposits with Federal Reserve Banks, and \$45 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were a decrease of \$270 million in U. S. Government securities bought outright, and an increase of \$124 million in "other" F. R. accounts (net). Total Reserve Bank credit increased \$153 million.

As of Wednesday, August 22, holdings of U. S. Government securities bought outright were \$270 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$36 million lower, and member bank borrowings were \$219 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Aug. 22, 1962
	Week ended	Change from week ended		
	Aug. 22, 1962	Aug. 15, 1962	Aug. 23, 1961	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	29,890	-270	+2,699	29,873
Held under repurchase agreement	12	- 5	+ 6	85
Acceptances--bought outright	38	- 3	+ 4	36
Discounts and advances--				
Member bank borrowings	156	+ 26	+ 119	533
Other	15	--	+ 13	15
Float	1,684	+405	+ 274	1,295
Total Reserve Bank credit	31,795	+153	+3,114	31,837
Gold stock	16,147	- 1	-1,455	16,148
Treasury currency outstanding	5,597	+ 1	+ 49	5,598
	53,540	+154	+1,710	53,583
Currency in circulation	34,003	- 56	+1,409	33,930
Treasury cash holdings	397	- 5	- 26	409
Treasury deposits with F. R. Banks	553	- 45	+ 65	593
Foreign deposits with F. R. Banks	189	- 9	- 54	170
Other deposits with F. R. Banks	325	- 50	+ 33	316
Other F. R. accounts (net)	827	+124	- 281	828
	36,293	- 43	+1,146	36,246
Member bank reserves:				
With Federal Reserve Banks	17,247	+197	+ 565	17,338
Currency and coin (estimated)	2,758	- 7	+ 238	3,069
Total reserves held	20,005	+190	+ 803	20,407
Required reserves (estimated)	19,509	+269	+ 904	19,524
Excess reserves (estimated)	496	- 79	- 101	883

On August 22, 1962, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$6,465 million, an increase of \$167 million for the week and an increase of \$454 million from the comparable date a year ago.

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

	Aug. 22, 1962	Change since	
		Aug. 15, 1962	Aug. 23, 1961
<u>A S S E T S</u>			
Gold certificate account	14,661	- 11	-1,630
Redemption fund for F. R. notes	1,210	+ 11	+ 163
<u>Total gold certificate reserves</u>	15,871	--	-1,467
	*		
Cash	(438) 395	+ 13	- 20
Discounts and advances	548	+219	+ 486
Acceptances--bought outright	36	- 3	+ 4
U. S. Government securities:			
Bought outright--			
Bills	2,877	-270	+ 820
Certificates	9,488	--	+7,805
Notes	13,639	--	-6,138
Bonds	3,869	--	+ 370
<u>Total bought outright</u>	29,873	-270	+2,857
Held under repurchase agreement	85	- 36	+ 85
<u>Total U. S. Government securities</u>	29,958	-306	+2,942
<u>Total loans and securities</u>	30,542	- 90	+3,432
Cash items in process of collection	(1,063) 4,967	-894	+ 587
Bank premises	107	+ 1	- 4
Other assets	561	+ 20	+ 391
<u>TOTAL ASSETS</u>	(1,501) <u>52,443</u>	<u>-950</u>	<u>+2,919</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(438) 28,858	- 97	+1,326
Deposits:			
Member bank reserves	17,338	- 35	+1,160
U. S. Treasurer--general account	593	- 4	+ 18
Foreign	170	- 8	- 74
Other	316	- 20	+ 23
<u>Total deposits</u>	18,417	- 67	+1,127
Deferred availability cash items	(1,063) 3,672	-801	+ 358
Other liabilities and accrued dividends	68	- 2	+ 12
<u>TOTAL LIABILITIES</u>	(1,501) <u>51,015</u>	<u>-967</u>	<u>+2,823</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	460	--	+ 30
Surplus	888	--	+ 71
Other capital accounts	80	+ 17	- 5
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,501) <u>52,443</u>	<u>-950</u>	<u>+2,919</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%	+ .1%	- 5.0%
Contingent liability on acceptances purchased for foreign correspondents	74	- 4	- 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 22, 1962

(Acceptances and securities held under repurchase agreement are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

	<u>Discounts and</u>		<u>U. S. Government securities</u>	
	<u>advances</u>	<u>Acceptances</u>	<u>Holdings</u>	<u>Changes during week</u>
Within 15 days	546	10	437	- 64
16 days to 90 days	2	26	4,837	+3,158
91 days to 1 year	--	--	12,418	-3,400
Over 1 year to 5 years	--	--	9,833	--
Over 5 years to 10 years	--	--	2,219	--
Over 10 years	--	--	214	--
<u>Total</u>	548	36	29,958	- 306

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 22, 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>A S S E T S</u>													
Gold certificate account	14,661	741	3,804	840	1,217	929	773	2,498	582	275	623	550	1,829
Redemption fund for F. R. notes	1,210	69	284	72	103	102	74	216	51	27	48	38	126
<u>Total gold certificate reserves</u>	<u>15,871</u>	<u>810</u>	<u>4,088</u>	<u>912</u>	<u>1,320</u>	<u>1,031</u>	<u>847</u>	<u>2,714</u>	<u>633</u>	<u>302</u>	<u>671</u>	<u>588</u>	<u>1,955</u>
F. R. notes of other Banks	438	42	99	51	15	25	51	26	12	29	18	19	51
Other cash	395	27	76	21	32	23	33	65	21	11	12	14	60
Discounts and advances	548	73	145	14	33	54	4	171	1	3	15	6	29
Acceptances:													
Bought outright	36	--	36	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,877	149	713	155	242	187	154	485	114	63	125	116	374
Certificates	9,488	493	2,352	511	797	617	509	1,598	375	205	413	384	1,234
Notes	13,639	709	3,380	735	1,146	886	732	2,298	540	294	593	552	1,774
Bonds	3,869	201	959	209	325	252	208	651	153	83	169	156	503
Total	<u>29,873</u>	<u>1,552</u>	<u>7,404</u>	<u>1,610</u>	<u>2,510</u>	<u>1,942</u>	<u>1,603</u>	<u>5,032</u>	<u>1,182</u>	<u>645</u>	<u>1,300</u>	<u>1,208</u>	<u>3,885</u>
Held under repurchase agreement	85	--	85	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>29,958</u>	<u>1,552</u>	<u>7,489</u>	<u>1,610</u>	<u>2,510</u>	<u>1,942</u>	<u>1,603</u>	<u>5,032</u>	<u>1,182</u>	<u>645</u>	<u>1,300</u>	<u>1,208</u>	<u>3,885</u>
<u>Total loans and securities</u>	<u>30,542</u>	<u>1,625</u>	<u>7,670</u>	<u>1,624</u>	<u>2,543</u>	<u>1,996</u>	<u>1,607</u>	<u>5,203</u>	<u>1,183</u>	<u>648</u>	<u>1,315</u>	<u>1,214</u>	<u>3,914</u>
Cash items in process of collection	6,030	415	1,138	369	513	463	453	962	267	184	326	257	683
Bank premises	107	3	9	3	8	5	14	24	6	4	7	13	11
Other assets	561	29	147	32	51	29	30	83	20	13	24	29	74
TOTAL ASSETS	53,944	2,951	13,227	3,012	4,482	3,572	3,035	9,077	2,142	1,191	2,373	2,134	6,748

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 22, 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)													
LIABILITIES													
Federal Reserve notes	29,296	1,738	6,770	1,823	2,586	2,384	1,690	5,359	1,241	572	1,203	875	3,055
Deposits:													
Member bank reserves	17,338	716	4,804	756	1,279	743	864	2,615	619	409	818	925	2,790
U.S. Treasurer-general account	593	44	106	37	53	40	35	87	28	24	36	26	77
Foreign	170	8	1/49	10	16	7	9	23	6	4	7	9	22
Other	316	*	263	*	1	4	1	2	*	1	1	1	42
<u>Total deposits</u>	18,417	768	5,222	803	1,349	794	909	2,727	653	438	862	961	2,931
Deferred availability cash items	4,735	375	833	301	408	323	355	777	197	146	245	214	561
Other liabilities and accrued dividends	68	3	17	4	6	4	4	11	2	2	3	3	9
TOTAL LIABILITIES	52,516	2,884	12,842	2,931	4,349	3,505	2,958	8,874	2,093	1,158	2,313	2,053	6,556
CAPITAL ACCOUNTS													
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	80	3	18	4	7	6	5	14	2	2	4	5	10
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	53,944	2,951	13,227	3,012	4,482	3,572	3,035	9,077	2,142	1,191	2,373	2,134	6,748
Contingent liability on accept- ances purchased for foreign correspondents	74	4	2/20	4	7	3	4	10	3	2	3	4	10
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	30,576	1,796	7,032	1,884	2,747	2,490	1,766	5,486	1,304	665	1,243	938	3,225
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	30	--	--	14	--	--	--	--	1	--	15	--	--
U. S. Government securities	23,855	1,390	5,600	1,500	2,100	1,820	1,400	4,300	1,010	530	950	755	2,500
<u>Total collateral</u>	31,675	1,870	7,200	2,014	2,820	2,500	1,885	5,700	1,351	690	1,275	970	3,400

1/ After deducting \$121 million participations of other Federal Reserve Banks.

2/ After deducting \$ 54 million participations of other Federal Reserve Banks.

* Less than \$500,000.