



# FEDERAL RESERVE

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

For immediate release  
September 6, 1962

H.4.1

The average of daily figures of total member bank reserves held during the week ended September 5 decreased a net of \$68 million to \$19,848 million. Estimated currency and coin of member banks decreased \$167 million and their reserves balances at the Federal Reserve Banks increased \$99 million. Estimated required reserves increased \$28 million; and estimated excess reserves decreased \$96 million to \$439 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$345 million, compared with the revised figure of \$462 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$245 million in U. S. Government securities bought outright and \$148 million held under repurchase agreement, and a decrease of \$43 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were a decrease of \$153 million in Federal Reserve float, and increases of \$96 million in currency in circulation and \$46 million in other F. R. accounts (net). Total Reserve Bank credit increased \$252 million.

As of Wednesday, September 5, 1962, holdings of U. S. Government securities bought outright were \$184 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$233 million higher, and member bank borrowings were \$1 million higher. Outright holdings of bills, certificates, notes, and bonds increased \$95 million, \$20 million, \$39 million, and \$30 million, respectively.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Sept. 5, 1962
	Week ended Sept. 5, 1962	Change from week ended		
		Aug. 29, 1962	Sept. 6, 1961	
	(In millions of dollars)			
<b>Reserve Bank credit:</b>				
U. S. Government securities--				
Bought outright--System account	30,264	+245	+2,424	30,327
Held under repurchase agreement	148	+148	+ 148	233
Acceptances--bought outright	35	--	--	34
Discounts and advances--				
Member bank borrowings	94	+ 21	+ 37	108
Other	11	- 8	+ 11	11
Float	1,134	-153	+ 135	1,136
Total Reserve Bank credit	31,685	+252	+2,754	31,849
Gold stock	16,098	- 14	-1,353	16,098
Treasury currency outstanding	5,556	- 45	+ 3	5,550
	53,339	+193	+1,404	53,497
Currency in circulation	33,966	+ 96	+1,302	34,128
Treasury cash holdings	415	+ 11	+ 9	420
Treasury deposits with F. R. Banks	459	- 43	- 10	454
Foreign deposits with F. R. Banks	175	- 17	- 95	177
Other deposits with F. R. Banks	315	+ 1	+ 12	310
Other F. R. accounts (net)	866	+ 46	- 245	851
	36,196	+ 94	+ 973	36,340
<b>Member bank reserves:</b>				
With Federal Reserve Banks	17,143	+ 99	+ 431	17,157
Currency and coin (estimated)	2,705	-167	+ 303	2,877
Total reserves held	19,848	- 68	+ 734	20,034
Required reserves (estimated)	19,409	+ 28	+ 836	19,458
Excess reserves (estimated)	439	- 96	- 102	576

On September 5, 1962, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$6,452 million, an increase of \$2 million for the week and an increase of \$586 million from the comparable date a year ago.

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

	Sept. 5, 1962	Change since	
		Aug. 29, 1962	Sept. 6, 1961
<u>A S S E T S</u>			
Gold certificate account	14,609	- 2	-1,533
Redemption fund for F. R. notes	1,208	+ 2	+ 164
<u>Total gold certificate reserves</u>	15,817	--	-1,369
*			
Cash	(394) 367	- 27	- 19
Discounts and advances	119	+ 1	+ 51
Acceptances--bought outright	34	--	--
U. S. Government securities:			
Bought outright--			
Bills	3,065	+ 95	+ 254
Certificates	9,538	+ 20	+7,855
Notes	13,772	+ 39	-6,100
Bonds	3,952	+ 30	+ 416
<u>Total bought outright</u>	30,327	+184	+2,425
Held under repurchase agreement	233	+233	+ 233
<u>Total U. S. Government securities</u>	30,560	+417	+2,658
<u>Total loans and securities</u>	30,713	+418	+2,709
Cash items in process of collection	(925) 4,451	+ 36	+ 438
Bank premises	107	--	- 3
Other assets	576	- 13	+ 371
<u>TOTAL ASSETS</u>	(1,319) <u>52,031</u>	<u>+414</u>	<u>+2,127</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(394) 29,084	+263	+1,271
Deposits:			
Member bank reserves	17,157	+256	+ 577
U. S. Treasurer--general account	454	- 36	- 103
Foreign	177	+ 8	- 97
Other	310	- 3	- 14
<u>Total deposits</u>	18,098	+225	+ 363
Deferred availability cash items	(925) 3,315	- 95	+ 382
Other liabilities and accrued dividends	71	+ 3	+ 6
<u>TOTAL LIABILITIES</u>	(1,319) <u>50,568</u>	<u>+396</u>	<u>+2,022</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	115	+ 18	+ 4
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u> (1,319)	<u>52,031</u>	<u>+414</u>	<u>+2,127</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%	-.3%	- 4.2%
Contingent liability on acceptances purchased for foreign correspondents	70	- 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, SEPTEMBER 5, 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	105	9	805	+402
16 days to 90 days	14	25	4,763	- 81
91 days to 1 year	--	--	12,556	+ 39
Over 1 year to 5 years	--	--	9,987	+ 47
Over 5 years to 10 years	--	--	2,233	+ 8
Over 10 years	--	--	216	+ 2
<u>Total</u>	119	34	30,560	+417

	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	14,609	773	3,288	742	1,238	1,025	822	2,619	603	260	631	610	1,998
Redemption fund for F. R. notes	1,208	69	283	72	103	101	73	216	51	28	48	38	126
<u>Total gold certificate reserves</u>	<u>15,817</u>	<u>842</u>	<u>3,571</u>	<u>814</u>	<u>1,341</u>	<u>1,126</u>	<u>895</u>	<u>2,835</u>	<u>654</u>	<u>288</u>	<u>679</u>	<u>648</u>	<u>2,124</u>
F. R. notes of other Banks	394	37	89	48	14	23	49	23	9	32	17	18	35
Other cash	367	26	63	21	31	24	30	63	20	11	11	14	53
Discounts and advances	119	10	35	2	4	15	5	30	1	1	5	9	2
Acceptances:													
Bought outright	34	--	34	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	3,065	160	760	175	258	199	164	515	121	66	133	117	397
Certificates	9,538	495	2,364	544	801	620	512	1,601	378	206	415	364	1,238
Notes	13,772	716	3,413	786	1,157	895	739	2,312	545	297	600	526	1,786
Bonds	3,952	205	980	226	332	257	212	663	156	85	172	151	513
Total	<u>30,327</u>	<u>1,576</u>	<u>7,517</u>	<u>1,731</u>	<u>2,548</u>	<u>1,971</u>	<u>1,627</u>	<u>5,091</u>	<u>1,200</u>	<u>654</u>	<u>1,320</u>	<u>1,158</u>	<u>3,934</u>
Held under repurchase agreement	233	--	233	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>30,560</u>	<u>1,576</u>	<u>7,750</u>	<u>1,731</u>	<u>2,548</u>	<u>1,971</u>	<u>1,627</u>	<u>5,091</u>	<u>1,200</u>	<u>654</u>	<u>1,320</u>	<u>1,158</u>	<u>3,934</u>
<u>Total loans and securities</u>	<u>30,713</u>	<u>1,586</u>	<u>7,819</u>	<u>1,733</u>	<u>2,552</u>	<u>1,986</u>	<u>1,632</u>	<u>5,121</u>	<u>1,201</u>	<u>655</u>	<u>1,325</u>	<u>1,167</u>	<u>3,936</u>
Cash items in process of collection	5,376	383	1,062	319	418	422	419	804	243	162	271	246	627
Bank premises	107	3	9	3	8	5	14	24	6	4	7	13	11
Other assets	576	30	149	33	52	30	32	86	21	14	25	28	76
<b>TOTAL ASSETS</b>	<b>53,350</b>	<b>2,907</b>	<b>12,762</b>	<b>2,971</b>	<b>4,416</b>	<b>3,616</b>	<b>3,071</b>	<b>8,956</b>	<b>2,154</b>	<b>1,166</b>	<b>2,335</b>	<b>2,134</b>	<b>6,862</b>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 5, 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>L I A B I L I T I E S</u></b>													
Federal Reserve notes	29,478	1,739	6,814	1,823	2,591	2,416	1,703	5,380	1,242	570	1,210	877	3,113
Deposits:													
Member bank reserves	17,157	704	4,399	755	1,309	770	917	2,622	631	405	809	928	2,908
U.S. Treasurer-general account	454	40	59	30	36	40	16	65	27	25	37	21	58
Foreign	177	8	1/56	10	16	7	9	23	6	4	7	9	22
Other	310	1	241	1	1	6	1	1	*	1	2	1	54
<u>Total deposits</u>	<u>18,098</u>	<u>753</u>	<u>4,755</u>	<u>796</u>	<u>1,362</u>	<u>823</u>	<u>943</u>	<u>2,711</u>	<u>664</u>	<u>435</u>	<u>855</u>	<u>959</u>	<u>3,042</u>
Deferred availability cash items	4,240	343	779	265	322	303	342	645	194	125	206	213	503
Other liabilities and accrued dividends	71	3	20	4	5	4	4	11	3	2	3	3	9
<b>TOTAL LIABILITIES</b>	<b>51,887</b>	<b>2,838</b>	<b>12,368</b>	<b>2,888</b>	<b>4,280</b>	<b>3,546</b>	<b>2,992</b>	<b>8,747</b>	<b>2,103</b>	<b>1,132</b>	<b>2,274</b>	<b>2,052</b>	<b>6,667</b>
<b><u>CAPITAL ACCOUNTS</u></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	115	5	27	6	10	9	7	20	4	3	5	6	13
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>53,350</b>	<b>2,907</b>	<b>12,762</b>	<b>2,971</b>	<b>4,416</b>	<b>3,616</b>	<b>3,071</b>	<b>8,956</b>	<b>2,154</b>	<b>1,166</b>	<b>2,335</b>	<b>2,134</b>	<b>6,862</b>
Contingent liability on accept- ances purchased for foreign correspondents	70	3	2/19	4	7	3	4	10	2	2	3	4	9
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F.R. notes outstanding	30,598	1,789	7,044	1,874	2,744	2,500	1,768	5,508	1,293	662	1,240	934	3,242
Collateral for F. R. notes:													
Gold certificate account	7,745	480	1,600	465	720	700	485	1,400	340	130	310	215	900
Eligible paper	7	--	--	2	--	--	--	--	*	--	5	--	--
U. S. Government securities	23,885	1,390	5,600	1,500	2,100	1,820	1,400	4,300	1,010	560	950	755	2,500
<u>Total collateral</u>	<u>31,637</u>	<u>1,870</u>	<u>7,200</u>	<u>1,967</u>	<u>2,820</u>	<u>2,520</u>	<u>1,885</u>	<u>5,700</u>	<u>1,350</u>	<u>690</u>	<u>1,265</u>	<u>970</u>	<u>3,400</u>

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

2/ After deducting \$ 51 million participations of other Federal Reserve Banks

\* Less than \$500,000.