



FEDERAL RESERVE

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

For immediate release
September 13, 1962

H.4.1

The average of daily figures of total member bank reserves held during the week ended September 12 increased \$74 million to \$19,915 million. Estimated currency and coin of member banks increased \$52 million and their reserve balances at the Federal Reserve Banks increased \$22 million. Estimated required reserves decreased \$16 million; and estimated excess reserves increased \$90 million to \$513 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$436 million, compared with the revised figure of \$329 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were an increase of \$266 million in Federal Reserve float, and decreases of \$27 million "other" F. R. accounts (net), \$23 million in Treasury cash holdings, and \$22 million in "other" deposits with Federal Reserve Banks. The principal offsetting changes were increases of \$201 million in currency in circulation, \$44 million in Treasury deposits with Federal Reserve Banks, and \$29 million in foreign deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$236 million.

As of Wednesday, September 12, holdings of U. S. Government securities bought outright were \$131 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$162 million lower, and member bank borrowings were \$56 million higher.

	Averages of daily figures			Wednesday, Sept. 12, 1962
	Week ended Sept. 12, 1962	Change from week ended		
		Sept. 5, 1962	Sept. 13, 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	30,269	+ 5	+2,466	30,196
Held under repurchase agreement	127	- 21	+ 127	71
Acceptances--bought outright	35	--	+ 1	34
Discounts and advances--				
Member bank borrowings	77	- 17	+ 50	164
Other	12	+ 1	+ 11	11
Float	1,400	+266	+ 214	1,477
Total Reserve Bank credit	31,921	+236	+2,869	31,953
Gold stock	16,093	- 5	-1,358	16,068
Treasury currency outstanding	5,550	- 6	- 3	5,541
	53,563	+224	+1,507	53,562
Currency in circulation	34,167	+201	+1,331	34,146
Treasury cash holdings	392	- 23	- 22	396
Treasury deposits with F. R. Banks	503	+ 44	+ 34	627
Foreign deposits with F. R. Banks	204	+ 29	- 71	218
Other deposits with F. R. Banks	293	- 22	- 26	275
Other F. R. accounts (net)	839	- 27	- 249	777
	36,398	+202	+ 997	36,439
Member bank reserves:				
With Federal Reserve Banks	17,165	+ 22	+ 510	17,123
Currency and coin (estimated)	2,750	+ 52	+ 207	3,088
Total reserves held	19,915	+ 74	+ 717	20,211
Required reserves (estimated)	19,402	- 16	+ 793	19,525
Excess reserves (estimated)	513	+ 90	- 76	686

On September 12, 1962, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$6,535 million, an increase of \$83 million for the week and an increase of \$582 million from the comparable date a year ago.

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

	Sept. 12, 1962	Change since Sept. 5, 1962	Sept. 13, 1961
<u>A S S E T S</u>			
Gold certificate account	14,597	- 12	-1,520
Redemption fund for F. R. notes	1,203	- 5	+ 137
<u>Total gold certificate reserves</u>	15,800	- 17	-1,383
	*		
Cash	(422) 365	- 2	- 27
Discounts and advances	175	+ 56	+ 143
Acceptances--bought outright	34	--	+ 1
U. S. Government securities:			
Bought outright--			
Bills	2,934	-131	+ 169
Certificates	9,538	--	+7,855
Notes	13,772	--	-6,050
Bonds	3,952	--	+ 416
Total bought outright	30,196	-131	+2,390
Held under repurchase agreement	71	-162	+ 71
<u>Total U. S. Government securities</u>	30,267	-293	+2,461
<u>Total loans and securities</u>	30,476	-237	+2,605
Cash items in process of collection	(1,012) 5,358	+907	+ 348
Bank premises	107	--	- 3
Other assets	593	+ 17	+ 372
<u>TOTAL ASSETS</u>	(1,434) <u>52,699</u>	<u>+668</u>	<u>+1,912</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(422) 29,098	+ 14	+1,294
Deposits:			
Member bank reserves	17,123	- 34	+ 290
U. S. Treasurer--general account	627	+173	+ 167
Foreign	218	+ 41	- 71
Other	(**) 275	- 35	- 46
<u>Total deposits</u>	(**) 18,243	+145	+ 340
Deferred availability cash items	(1,012) 3,881	+566	+ 181
Other liabilities and accrued dividends	72	+ 1	+ 6
<u>TOTAL LIABILITIES</u>	(1,434) <u>51,294</u>	<u>+726</u>	<u>+1,821</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	461	+ 1	+ 30
Surplus	888	--	+ 71
Other capital accounts	56	- 59	- 10
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,434) <u>52,699</u>	<u>+668</u>	<u>+1,912</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)	33.1%	-.1%	- 4.2%
Contingent liability on acceptances purchased for foreign correspondents	69	- 1	- 63
* 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 12, 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	162	7	722	- 83
16 days to 90 days	13	27	4,652	-111
91 days to 1 year	--	--	12,457	- 99
Over 1 year to 5 years	--	--	9,987	--
Over 5 years to 10 years	--	--	2,233	--
Over 10 years	--	--	216	--
<u>Total</u>	175	34	30,267	-293

** Less than \$500,000.

	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	14,597	725	3,627	730	1,198	966	799	2,547	606	336	652	591	1,820
Redemption fund for F. R. notes	1,203	69	282	73	102	99	73	216	50	28	47	38	126
<u>Total gold certificate reserves</u>	<u>15,800</u>	<u>794</u>	<u>3,909</u>	<u>803</u>	<u>1,300</u>	<u>1,065</u>	<u>872</u>	<u>2,763</u>	<u>656</u>	<u>364</u>	<u>699</u>	<u>629</u>	<u>1,946</u>
F. R. notes of other Banks	422	45	102	52	13	30	46	24	10	29	17	17	37
Other cash	365	27	67	21	30	24	29	62	18	12	11	13	51
Discounts and advances	175	3	62	2	1	4	2	63	5	*	3	8	22
Acceptances:													
Bought outright	34	--	34	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,934	153	727	167	247	190	157	493	116	59	128	118	379
Certificates	9,538	495	2,364	544	801	620	512	1,601	378	191	415	386	1,231
Notes	13,772	716	3,413	786	1,157	895	739	2,312	545	274	600	557	1,778
Bonds	3,952	205	980	226	332	257	212	663	156	79	172	160	510
Total	30,196	1,569	7,484	1,723	2,537	1,962	1,620	5,069	1,195	603	1,315	1,221	3,898
Held under repurchase agreement	71	--	71	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>30,267</u>	<u>1,569</u>	<u>7,555</u>	<u>1,723</u>	<u>2,537</u>	<u>1,962</u>	<u>1,620</u>	<u>5,069</u>	<u>1,195</u>	<u>603</u>	<u>1,315</u>	<u>1,221</u>	<u>3,898</u>
<u>Total loans and securities</u>	<u>30,476</u>	<u>1,572</u>	<u>7,651</u>	<u>1,725</u>	<u>2,538</u>	<u>1,966</u>	<u>1,622</u>	<u>5,132</u>	<u>1,200</u>	<u>603</u>	<u>1,318</u>	<u>1,229</u>	<u>3,920</u>
Cash items in process of collection	6,370	438	1,229	379	509	504	488	1,003	282	205	313	265	755
Bank premises	107	3	9	3	8	5	14	24	6	4	7	13	11
Other assets	593	31	154	34	53	31	33	89	22	14	26	29	77
TOTAL ASSETS	54,133	2,910	13,121	3,017	4,451	3,625	3,104	9,097	2,194	1,231	2,391	2,195	6,797

*Less than \$500,000.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 12, 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	29,520	1,741	6,802	1,818	2,598	2,429	1,706	5,384	1,245	571	1,211	878	3,137
Deposits:													
Member bank reserves	17,123	694	4,724	739	1,247	730	882	2,597	632	428	797	954	2,699
U.S. Treasurer-general account	627	33	91	49	45	33	31	78	37	33	76	43	78
Foreign	218	9	1/77	11	18	9	10	27	7	5	8	11	26
Other	275	1	212	1	1	4	2	2	*	*	2	1	49
<u>Total deposits</u>	18,243	737	5,104	800	1,311	776	925	2,704	676	466	883	1,009	2,852
Deferred availability cash items	4,893	363	817	315	406	350	394	799	222	160	235	225	607
Other liabilities and accrued dividends	72	3	18	4	6	4	3	11	3	1	3	3	13
TOTAL LIABILITIES	52,728	2,844	12,741	2,937	4,321	3,559	3,028	8,898	2,146	1,198	2,332	2,115	6,609
CAPITAL ACCOUNTS													
Capital paid in	461	22	124	26	43	22	25	65	16	11	19	26	62
Surplus	888	42	243	51	83	40	47	124	31	20	37	50	120
Other capital accounts	56	2	13	3	4	4	4	10	1	2	3	4	6
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	54,133	2,910	13,121	3,017	4,451	3,625	3,104	9,097	2,194	1,231	2,391	2,195	6,797
Contingent liability on accept- ances purchased for foreign correspondents	69	3	2/19	4	6	3	4	10	2	2	3	4	9
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	30,686	1,795	7,051	1,877	2,746	2,528	1,765	5,509	1,302	660	1,243	945	3,265
Collateral for F. R. notes:													
Gold certificate account	7,785	480	1,600	465	720	740	485	1,400	340	130	310	215	900
Eligible paper	9	--	--	1	--	--	--	--	5	--	3	--	--
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>	31,679	1,870	7,200	1,966	2,820	2,560	1,885	5,700	1,355	690	1,263	970	3,400

1/ After deducting \$141 million participations of other Federal Reserve Banks.

2/ After deducting \$ 50 million participations of other Federal Reserve Banks.

* Less than \$500,000.