



FEDERAL RESERVE

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

For immediate release
September 27, 1962

H.4.1

The average of daily figures of total member bank reserves held during the week ended September 26 increased \$21 million to \$20,180 million. Estimated currency and coin of member banks increased \$16 million and their reserve balances at the Federal Reserve Banks increased \$5 million. Estimated required reserves increased \$39 million; and estimated excess reserves decreased \$18 million to \$496 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$355 million, compared with \$489 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$116 million in member bank borrowings and \$40 million in Federal Reserve float, and decreases of \$163 million in currency in circulation and \$85 million in Treasury deposits with Federal Reserve Banks. The principal offsetting change was a decrease of \$408 million in U. S. Government securities bought outright. Total Reserve Bank credit decreased \$253 million.

As of Wednesday, September 26, holdings of U. S. Government securities bought outright were \$566 million lower than a week earlier and member bank borrowings were \$704 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Sept. 26, 1962
	Week ended Sept. 26, 1962	Change from week ended		
		Sept. 19, 1962	Sept. 27, 1961	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	29,340	-408	+2,143	29,102
Held under repurchase agreement	--	--	- 3	--
Acceptances--bought outright	35	--	+ 1	34
Discounts and advances--				
Member bank borrowings	141	+116	+ 114	762
Other	11	--	+ 9	11
Float	2,176	+ 40	+ 453	1,641
Total Reserve Bank credit	31,702	-253	+2,716	31,550
Gold stock	16,068	+ 1	-1,383	16,068
Treasury currency outstanding	5,548	+ 4	- 12	5,550
	53,318	-249	+1,321	53,168
Currency in circulation	33,882	-163	+1,270	33,849
Treasury cash holdings	401	+ 11	- 13	405
Treasury deposits with F. R. Banks	494	- 85	+ 58	511
Foreign deposits with F. R. Banks	219	- 3	- 77	251
Other deposits with F. R. Banks	283	- 1	- 37	290
Other F. R. accounts (net)	760	- 14	- 289	757
	36,040	-254	+ 913	36,063
Member bank reserves:				
With Federal Reserve Banks	17,278	+ 5	+ 407	17,105
Currency and coin (estimated)	2,902	+ 16	+ 254	3,196
Total reserves held	20,180	+ 21	+ 661	20,301
Required reserves (estimated)	19,684	+ 39	+ 822	19,674
Excess reserves (estimated)	496	- 18	- 161	627

On September 26, 1962, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$6,738 million, an increase of \$64 million for the week and an increase of \$687 million from the comparable date a year ago.

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

	Sept. 26, 1962	Change since	
		Sept. 19, 1962	Sept. 27, 1961
<u>A S S E T S</u>			
Gold certificate account	14,596	--	-1,513
Redemption fund for F. R. notes	1,200	- 3	+ 135
<u>Total gold certificate reserves</u>	15,796	- 3	-1,378
	*		
Cash	(520) 383	+ 4	- 32
Discounts and advances	773	+ 704	+ 689
Acceptances--bought outright	34	--	+ 1
U. S. Government securities:			
Bought outright--			
Bills	1,840	- 566	- 520
Certificates	9,538	--	+7,917
Notes	13,772	--	-5,867
Bonds	3,952	--	+ 491
Total bought outright	29,102	- 566	+2,021
Held under repurchase agreement	--	--	--
<u>Total U. S. Government securities</u>	29,102	- 566	+2,021
<u>Total loans and securities</u>	29,909	+ 138	+2,711
Cash items in process of collection	(1,133) 5,464	-1,528	+ 705
Bank premises	107	--	- 3
Other assets	641	+ 29	+ 397
<u>TOTAL ASSETS</u>	(1,653) 52,300	-1,360	+2,400
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(520) 28,815	- 114	+1,222
Deposits:			
Member bank reserves	17,105	- 151	+ 795
U. S. Treasurer--general account	511	- 72	+ 26
Foreign	251	+ 23	- 102
Other	(**) 290	- 2	- 8
<u>Total deposits</u>	(**) 18,157	- 202	+ 711
Deferred availability cash items	(1,133) 3,823	-1,057	+ 364
Other liabilities and accrued dividends	64	- 3	+ 4
<u>TOTAL LIABILITIES</u>	(1,653) 50,859	-1,376	+2,301
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	462	+ 1	+ 30
Surplus	888	--	+ 71
Other capital accounts	91	+ 15	- 2
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,653) 52,300	-1,360	+2,400
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	68	--	- 57

* 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 26, 1962
(Acceptances and securities held under repurchase agreement are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

	U. S. Government securities			Changes during week
	Discounts and advances	Acceptances	Holdings	
Within 15 days	759	10	219	-322
16 days to 90 days	14	24	4,653	- 67
91 days to 1 year	--	--	11,794	-177
Over 1 year to 5 years	--	--	9,987	--
Over 5 years to 10 years	--	--	2,253	--
Over 10 years	--	--	196	--
<u>Total</u>	773	34	29,102	-566

** 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	14,596	714	3,683	745	1,222	995	824	2,495	625	306	605	536	1,846
Redemption fund for F. R. notes	1,200	69	280	73	103	98	73	214	50	29	47	33	126
<u>Total gold certificate reserves</u>	15,796	783	3,963	818	1,325	1,093	897	2,709	675	335	652	574	1,972
F. R. notes of other Banks	520	51	120	64	21	30	46	30	15	34	20	22	67
Other cash	383	27	65	25	30	25	30	66	19	12	12	13	59
Discounts and advances	773	19	272	24	25	47	14	238	16	1	28	23	66
Acceptances:													
Bought outright	34	--	34	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	1,840	96	456	105	155	120	99	312	72	37	80	74	234
Certificates	9,538	495	2,364	544	801	620	512	1,616	378	191	415	386	1,216
Notes	13,772	716	3,413	786	1,157	895	739	2,333	545	276	600	557	1,755
Bonds	3,952	205	980	226	332	257	212	669	156	79	172	160	504
Total	29,102	1,512	7,213	1,661	2,445	1,892	1,562	4,930	1,151	583	1,267	1,177	3,709
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	29,102	1,512	7,213	1,661	2,445	1,892	1,562	4,930	1,151	583	1,267	1,177	3,709
<u>Total loans and securities</u>	29,909	1,531	7,519	1,685	2,470	1,939	1,576	5,168	1,167	584	1,295	1,200	3,775
Cash items in process of collection	6,597	467	1,239	378	540	523	456	1,002	278	200	339	293	882
Bank premises	107	3	9	3	8	5	14	24	6	4	7	13	11
Other assets	641	33	166	37	58	34	35	97	23	14	28	32	84
TOTAL ASSETS	53,953	2,895	13,081	3,010	4,452	3,649	3,054	9,096	2,183	1,183	2,353	2,147	6,850

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 26, 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>LIABILITIES</u>													
Federal Reserve notes	29,335	1,727	6,799	1,806	2,585	2,424	1,690	5,357	1,237	565	1,197	870	3,078
Deposits:													
Member bank reserves	17,105	651	4,686	749	1,283	723	873	2,628	641	401	802	906	2,762
U.S. Treasurer-general account	511	31	81	43	42	38	26	45	26	26	28	34	91
Foreign	251	11	1/88	13	21	10	12	31	8	5	9	13	30
Other	290	2	227	1	1	4	2	1	*	*	1	1	50
<u>Total deposits</u>	18,157	695	5,082	806	1,347	775	913	2,705	675	432	840	954	2,933
Deferred availability cash items	4,956	402	796	312	381	377	370	819	220	152	251	239	637
Other liabilities and accrued dividends	64	3	16	4	5	4	3	10	2	1	4	3	9
TOTAL LIABILITIES	52,512	2,827	12,693	2,928	4,318	3,580	2,976	8,891	2,134	1,150	2,292	2,066	6,657
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	462	22	124	26	43	22	25	65	16	11	20	26	62
Surplus	888	42	243	51	83	40	47	124	31	20	37	50	120
Other capital accounts	91	4	21	5	8	7	6	16	2	2	4	5	11
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	53,953	2,895	13,081	3,010	4,452	3,649	3,054	9,096	2,183	1,183	2,353	2,147	6,850
Contingent liability on accept- ances purchased for foreign correspondents	68	3	2/19	4	6	3	4	9	2	2	3	4	9
<u>FEDERAL RESERVE AGENTS' ACCOUNTS</u>													
F. R. notes outstanding	30,625	1,787	7,063	1,871	2,744	2,518	1,759	5,496	1,300	661	1,240	934	3,252
Collateral for F. R. notes:													
Gold certificate account	7,795	480	1,600	465	720	750	485	1,400	340	130	310	215	900
Eligible paper	68	--	--	24	--	--	--	--	16	--	28	--	--
U. S. Government securities	23,839	1,390	5,600	1,500	2,100	1,784	1,400	4,300	1,010	550	950	755	2,500
<u>Total collateral</u>	31,702	1,870	7,200	1,989	2,820	2,534	1,885	5,700	1,366	680	1,288	970	3,400

1/ After deducting \$163 million participations of other Federal Reserve Banks.

2/ After deducting \$49 million participations of other Federal Reserve Banks.

* Less than \$500,000.