



# FEDERAL RESERVE

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

For immediate release  
October 25, 1962

H.4.1

The average of daily figures of total member bank reserves held during the week ended October 24 increased \$68 million to \$20,371 million. Estimated currency and coin of member banks increased \$37 million and their reserve balances at the Federal Reserve Banks increased \$31 million. Estimated required reserves increased \$69 million; and estimated excess reserves decreased \$1 million to \$483 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$427 million, compared with the revised figure of \$413 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were an increase of \$450 million in Federal Reserve float and decreases of \$141 million in currency in circulation, \$33 million in "other" F. R. accounts (net), and \$21 million in "other" deposits with Federal Reserve Banks. The principal offsetting changes were decreases of \$454 million in U. S. Government securities bought outright and \$95 million held under repurchase agreement, and an increase of \$39 million in Treasury deposits with Federal Reserve Banks. Total Reserve Bank credit decreased \$113 million.

As of Wednesday, October 24, holdings of U. S. Government securities bought outright were \$360 million lower than a week earlier and member bank borrowings were \$16 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Oct. 24, 1962
	Week ended Oct. 24, 1962	Change from week ended		
		Oct. 17, 1962	Oct. 25, 1961	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	29,931	-454	+2,140	29,833
Held under repurchase agreement	--	- 95	- 28	--
Acceptances--bought outright	35	+ 1	- 3	34
Discounts and advances--				
Member bank borrowings	56	- 15	+ 1	145
Other	11	--	+ 9	11
Float	2,083	+450	+ 453	1,524
Total Reserve Bank credit	32,116	-113	+2,572	31,547
Gold stock	16,052	- 15	-1,250	16,018
Treasury currency outstanding	5,551	--	- 21	5,552
	53,718	-129	+1,300	53,117
Currency in circulation	34,115	-141	+1,266	34,043
Treasury cash holdings	398	+ 1*	- 16	410
Treasury deposits with F. R. Banks	519	+ 39	+ 33	495
Foreign deposits with F. R. Banks	211	- 3	- 38	217
Other deposits with F. R. Banks	315	- 21	+ 47	297
Other F. R. accounts (net)	684	- 33	- 307	688
	36,242	-159	+ 985	36,150
Member bank reserves:				
With Federal Reserve Banks	17,476	+ 31	+ 314	16,967
Currency and coin (estimated)	2,895	+ 37	+ 232	3,183
Total reserves held	20,371	+ 68	+ 546	20,150
Required reserves (estimated)	19,888	+ 69	+ 611	19,861
Excess reserves (estimated)	483	- 1	- 65	289

\* October 17 figure revised.

On October 24, 1962, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,171 million, an increase of \$92 million for the week and an increase of \$1,022 million from the comparable date a year ago.

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

	Oct. 24, 1962	Change since	
		Oct. 17, 1962	Oct. 25, 1961
<u>A S S E T S</u>			
Gold certificate account	14,526	- 52	-1,410
Redemption fund for F. R. notes	1,208	- 4	+ 116
<u>Total gold certificate reserves</u>	15,734	- 56	-1,294
*			
Cash	(476) 368	+ 1	- 36
Discounts and advances	156	- 16	- 92
Acceptances--bought outright	34	--	- 3
U. S. Government securities:			
Bought outright--			
Bills	2,258	- 360	- 655
Certificates	9,542	--	+7,893
Notes	13,902	--	-5,845
Bonds	4,131	--	+ 535
<u>Total bought outright</u>	29,833	- 360	+1,928
Held under repurchase agreement	--	--	- 52
<u>Total U. S. Government securities</u>	29,833	- 360	+1,876
<u>Total loans and securities</u>	30,023	- 376	+1,781
Cash items in process of collection	(1,157) 5,235	-1,079	+ 559
Bank premises	106	--	- 4
Other assets	718	+ 11	+ 408
<u>TOTAL ASSETS</u>	(1,633) <u>52,184</u>	<u>-1,499</u>	<u>+1,414</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(476) 28,985	- 144	+1,237
Deposits:			
Member bank reserves	16,967	- 528	- 242
U. S. Treasurer--general account	495	+ 16	+ 111
Foreign	217	+ 11	- 25
Other	(**) 297	- 25	+ 21
<u>Total deposits</u>	(**) 17,976	- 526	- 135
Deferred availability cash items	(1,157) 3,711	- 840	+ 214
Other liabilities and accrued dividends	72	- 7	+ 2
<u>TOTAL LIABILITIES</u>	(1,633) <u>50,744</u>	<u>-1,517</u>	<u>+1,318</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	463	+ 1	+ 30
Surplus	888	--	+ 71
Other capital accounts	89	+ 17	- 5
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS(1,633)</u>	<u>52,184</u>	<u>-1,499</u>	<u>+1,414</u>

Ratio of gold certificate reserves to deposit and F. R. note liabilities combined (computed from figures as shown on the following pages--not consolidated)	33.2%	+ .3%	- 3.6%
Contingent liability on acceptances purchased for foreign correspondents	68	--	- 51

\* 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, OCTOBER 24, 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	142	8	388	- 56
16 days to 90 days	14	26	4,600	-144
91 days to 1 year	--	--	12,134	-160
Over 1 year to 5 years	--	--	10,183	--
Over 5 years to 10 years	--	--	2,325	--
Over 10 years	--	--	203	--
<u>Total</u>	<u>156</u>	<u>34</u>	<u>29,833</u>	<u>-360</u>

\*\* 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	14,526	728	3,544	790	1,176	1,027	819	2,450	604	296	631	600	1,861
Redemption fund for F. R. notes	1,208	69	287	72	104	95	72	214	51	29	52	38	125
<u>Total gold certificate reserves</u>	<u>15,734</u>	<u>797</u>	<u>3,831</u>	<u>862</u>	<u>1,280</u>	<u>1,122</u>	<u>891</u>	<u>2,664</u>	<u>655</u>	<u>325</u>	<u>683</u>	<u>638</u>	<u>1,986</u>
F. R. notes of other Banks	476	38	132	61	18	30	44	27	12	29	13	21	51
Other cash	368	27	61	22	28	23	31	64	17	12	11	14	58
Discounts and advances	156	3	24	2	11	17	12	29	*	*	11	11	36
Acceptances:													
Bought outright	34	--	34	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright---													
Bills	2,258	111	563	122	190	147	123	382	89	46	99	92	294
Certificates	9,542	469	2,383	519	802	620	520	1,616	378	191	415	386	1,243
Notes	13,902	683	3,472	756	1,168	904	757	2,355	550	279	605	562	1,811
Bonds	4,131	203	1,032	225	347	268	225	700	163	83	180	167	538
Total	29,833	1,466	7,450	1,622	2,507	1,939	1,625	5,053	1,180	599	1,299	1,207	3,886
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>29,833</u>	<u>1,466</u>	<u>7,450</u>	<u>1,622</u>	<u>2,507</u>	<u>1,939</u>	<u>1,625</u>	<u>5,053</u>	<u>1,180</u>	<u>599</u>	<u>1,299</u>	<u>1,207</u>	<u>3,886</u>
<u>Total loans and securities</u>	<u>30,023</u>	<u>1,469</u>	<u>7,508</u>	<u>1,624</u>	<u>2,518</u>	<u>1,956</u>	<u>1,637</u>	<u>5,082</u>	<u>1,180</u>	<u>599</u>	<u>1,310</u>	<u>1,218</u>	<u>3,922</u>
Cash items in process of collection	6,392	475	1,241	365	502	486	455	1,047	288	219	327	291	696
Bank premises	106	3	9	3	7	5	14	24	6	4	7	13	11
Other assets	718	36	187	40	64	38	39	110	27	16	31	35	95
<b>TOTAL ASSETS</b>	<b>53,817</b>	<b>2,845</b>	<b>12,969</b>	<b>2,977</b>	<b>4,417</b>	<b>3,660</b>	<b>3,111</b>	<b>9,018</b>	<b>2,185</b>	<b>1,204</b>	<b>2,382</b>	<b>2,230</b>	<b>6,819</b>

\*Less than \$500,000.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 24, 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	29,461	1,728	6,829	1,803	2,587	2,456	1,705	5,384	1,247	564	1,199	872	3,087
Deposits:													
Member bank reserves	16,967	639	4,598	730	1,229	733	901	2,508	623	413	813	995	2,785
U.S. Treasurer-general account	495	32	35	41	45	40	32	47	29	22	49	34	89
Foreign	217	10	1/63	12	20	10	11	29	7	5	9	12	29
Other	297	*	245	1	*	3	1	2	*	*	1	1	43
<u>Total deposits</u>	17,976	681	4,941	784	1,294	786	945	2,586	659	440	872	1,042	2,946
Deferred availability cash items	4,868	363	793	304	396	346	379	832	227	166	247	232	583
Other liabilities and accrued dividends	72	4	18	4	7	4	4	12	2	1	3	3	10
<b>TOTAL LIABILITIES</b>	<b>52,377</b>	<b>2,776</b>	<b>12,581</b>	<b>2,895</b>	<b>4,284</b>	<b>3,592</b>	<b>3,033</b>	<b>8,814</b>	<b>2,135</b>	<b>1,171</b>	<b>2,321</b>	<b>2,149</b>	<b>6,626</b>
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	463	22	125	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	89	5	20	5	7	6	6	15	3	2	4	5	11
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>53,817</b>	<b>2,845</b>	<b>12,969</b>	<b>2,977</b>	<b>4,417</b>	<b>3,660</b>	<b>3,111</b>	<b>9,018</b>	<b>2,185</b>	<b>1,204</b>	<b>2,382</b>	<b>2,230</b>	<b>6,819</b>
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	30,831	1,791	7,165	1,868	2,744	2,557	1,778	5,533	1,309	656	1,239	932	3,259
Collateral for F. R. notes:													
Gold certificate account	7,810	480	1,600	465	720	755	485	1,400	340	130	320	215	900
Eligible paper	12	--	--	1	--	--	--	--	--	--	11	--	--
U. S. Government securities	24,059	1,370	5,800	1,500	2,100	1,824	1,400	4,300	1,010	550	950	755	2,500
<u>Total collateral</u>	<u>31,881</u>	<u>1,850</u>	<u>7,400</u>	<u>1,966</u>	<u>2,820</u>	<u>2,579</u>	<u>1,885</u>	<u>5,700</u>	<u>1,350</u>	<u>680</u>	<u>1,281</u>	<u>970</u>	<u>3,400</u>

1/ After deducting \$154 million participations of other Federal Reserve Banks.

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

\* Less than \$500,000.