



FEDERAL RESERVE

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

For immediate release

November 1, 1962

H.4.1

The average of daily figures of total member bank reserves held during the week ended October 31 decreased a net of \$542 million to \$19,816 million. Estimated currency and coin of member banks increased \$62 million and their reserve balances at the Federal Reserve Banks decreased \$604 million. Estimated required reserves decreased \$462 million; and estimated excess reserves decreased \$80 million to \$426 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$347 million, compared with the revised figure of \$450 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$608 million in Federal Reserve float, \$78 million in U. S. Government securities bought outright, and \$46 million in gold stock, and an increase of \$22 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were increases of \$35 million in U. S. Government securities held under repurchase agreement and \$23 million in member bank borrowings, and a decrease of \$76 million in currency in circulation. Total Reserve Bank credit decreased \$625 million.

As of Wednesday, October 31, holdings of U. S. Government securities bought outright were \$120 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$248 million higher, and member bank borrowings were \$62 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Oct. 31, 1962
	Week ended	Change from week ended		
	Oct. 31, 1962	Oct. 24, 1962	Nov. 1 1961	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	29,853	- 78	+1,814	29,953
Held under repurchase agreement	35	+ 35	+ 22	248
Acceptances--bought outright	36	+ 1	- 2	34
Discounts and advances--				
Member bank borrowings	79	+ 23	+ 5	207
Other	12	+ 1	+ 10	12
Float	1,475	-608	+ 237	1,171
Total Reserve Bank credit	31,491	-625	+2,087	31,625
Gold stock	16,006	- 46	-1,296	15,978
Treasury currency outstanding	5,552	+ 1	- 24	5,553
	53,049	-669	+ 767	53,156
Currency in circulation	34,039	- 76	+1,237	34,090
Treasury cash holdings	409	+ 11	- 1	414
Treasury deposits with F. R. Banks	541	+ 22	+ 50	513
Foreign deposits with F. R. Banks	207	- 4	- 34	182
Other deposits with F. R. Banks	311	- 4	+ 8	309
Other F. R. accounts (net)	672	- 12	- 318	827
	36,178	- 64	+ 941	36,335
Member bank reserves:				
With Federal Reserve Banks	16,872	-604	- 173	16,821
Currency and coin (estimated)	2,944	+ 62	+ 238	3,247
Total reserves held	19,816	-542	+ 65	20,068
Required reserves (estimated)	19,390	-462	+ 182	19,366
Excess reserves (estimated)	426	- 80	- 117	702

On October 31, 1962, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,137 million, a decrease of \$34 million for the week and an increase of \$1,141 million from the comparable date a year ago.

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

	Oct. 31, 1962	Change since	
		Oct. 24, 1962	Nov. 1, 1961
<u>A S S E T S</u>			
Gold certificate account	14,481	- 45	-1,445
Redemption fund for F. R. notes	1,211	+ 3	+ 109
<u>Total gold certificate reserves</u>	15,692	- 42	-1,336
	*		
Cash	(457) 366	- 2	- 33
Discounts and advances	219	+ 63	- 65
Acceptances--bought outright	34	--	- 4
U. S. Government securities:			
Bought outright--			
Bills	2,378	+120	- 864
Certificates	9,542	--	+7,888
Notes	13,902	--	-5,867
Bonds	4,131	--	+ 528
<u>Total bought outright</u>	29,953	+120	+1,685
Held under repurchase agreement	248	+248	+ 203
<u>Total U. S. Government securities</u>	30,201	+368	+1,888
<u>Total loans and securities</u>	30,454	+431	+1,819
Cash items in process of collection	(1,175) 5,064	-171	+ 180
Bank premises	105	- 1	- 5
Other assets	599	-119	+ 267
<u>TOTAL ASSETS</u>	(1,632) <u>52,280</u>	<u>+ 96</u>	<u>+ 892</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(457) 29,031	+ 46	+1,225
Deposits:			
Member bank reserves	16,821	-146	- 395
U. S. Treasurer--general account	513	+ 18	- 92
Foreign	182	- 35	- 87
Other	309	+ 12	+ 33
<u>Total deposits</u>	17,825	-151	- 541
Deferred availability cash items	(1,175) 3,893	+182	+ 108
Other liabilities and accrued dividends	75	+ 3	+ 3
<u>TOTAL LIABILITIES</u>	(1,632) <u>50,824</u>	<u>+ 80</u>	<u>+ 795</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	463	--	+ 30
Surplus	888	--	+ 71
Other capital accounts	105	+ 16	- 4
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u> (1,632) <u>52,280</u>		<u>+ 96</u>	<u>+ 892</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%
Contingent liability on acceptances purchased for foreign correspondents	69	+ 1	- 47
* 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 31, 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	203	7	3,922	+3,534
16 days to 90 days	15	27	1,491	-3,109
91 days to 1 year	1	--	12,077	- 57
Over 1 year to 5 years	--	--	10,183	--
Over 5 years to 10 years	--	--	2,325	--
Over 10 years	--	--	203	--
<u>Total</u>	<u>219</u>	<u>34</u>	<u>30,201</u>	<u>+ 368</u>

	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	14,481	780	3,675	697	1,088	1,067	809	2,491	630	309	593	551	1,791
Redemption fund for F. R. notes	1,211	70	287	72	104	94	72	213	51	28	52	38	130
<u>Total gold certificate reserves</u>	15,692	850	3,962	769	1,192	1,161	881	2,704	681	337	645	589	1,921
F. R. notes of other Banks	457	36	132	62	20	28	38	26	12	33	13	18	39
Other cash	366	27	61	23	28	22	30	64	18	13	11	13	56
Discounts and advances	219	5	11	3	24	19	11	116	7	1	11	9	2
Acceptances:													
Bought outright	34	--	34	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,378	117	589	135	200	155	127	403	94	48	104	96	310
Certificates	9,542	469	2,365	545	802	620	512	1,616	378	191	415	386	1,243
Notes	13,902	683	3,446	793	1,168	904	746	2,355	550	279	605	562	1,811
Bonds	4,131	203	1,024	236	347	268	222	700	163	83	180	167	538
Total	29,953	1,472	7,424	1,709	2,517	1,947	1,607	5,074	1,185	601	1,304	1,211	3,902
Held under repurchase agreement	248	--	248	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	30,201	1,472	7,672	1,709	2,517	1,947	1,607	5,074	1,185	601	1,304	1,211	3,902
<u>Total loans and securities</u>	30,454	1,477	7,717	1,712	2,541	1,966	1,618	5,190	1,192	602	1,315	1,220	3,904
Cash items in process of collection	6,239	483	1,233	369	506	449	448	1,005	283	203	316	254	690
Bank premises	105	3	8	3	7	5	14	24	6	4	7	13	11
Other assets	599	29	156	34	51	34	33	94	23	13	26	28	78
TOTAL ASSETS	53,912	2,905	13,269	2,972	4,345	3,665	3,062	9,107	2,215	1,205	2,333	2,135	6,699

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 31, 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	29,488	1,723	6,850	1,802	2,581	2,456	1,716	5,376	1,248	563	1,201	873	3,099
Deposits:													
Member bank reserves	16,821	634	4,742	741	1,162	720	840	2,574	641	413	771	909	2,674
U.S. Treasurer-general account	513	36	54	30	31	66	35	52	33	28	46	43	59
Foreign	182	8	1/50	11	17	8	10	25	6	4	8	10	25
Other	309	*	245	*	2	3	1	2	1	*	1	1	53
<u>Total deposits</u>	17,825	678	5,091	782	1,212	797	886	2,653	681	445	826	963	2,811
Deferred availability cash items	5,068	430	915	301	413	338	377	859	232	162	242	214	585
Other liabilities and accrued dividends	75	4	21	4	5	5	4	12	3	2	2	3	10
TOTAL LIABILITIES	52,456	2,835	12,877	2,889	4,211	3,596	2,983	8,900	2,164	1,172	2,271	2,053	6,505
<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	105	6	24	6	8	7	7	18	4	2	5	6	12
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	53,912	2,905	13,269	2,972	4,345	3,665	3,062	9,107	2,215	1,205	2,333	2,135	6,699
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	30,815	1,791	7,174	1,860	2,735	2,562	1,789	5,536	1,303	653	1,238	928	3,246
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	20	--	--	2	--	--	--	--	7	--	11	--	--
U. S. Government securities	24,159	1,370	5,800	1,500	2,100	1,824	1,400	4,300	1,010	550	950	755	2,600
<u>Total collateral</u>	31,989	1,850	7,400	1,967	2,820	2,579	1,885	5,700	1,357	680	1,281	970	3,500

1/ After deducting \$132 million participations of other Federal Reserve Banks.

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

* Less than \$500,000.