



FEDERAL RESERVE

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

For immediate release
November 29, 1962

H.4.1

The average of daily figures of total member bank reserves held during the week ended November 28 decreased a net of \$63 million to \$19,623 million. Estimated currency and coin of member banks increased \$123 million and their reserve balances at the Federal Reserve Banks decreased \$186 million. Estimated required reserves decreased \$15 million; and estimated excess reserves decreased \$48 million to \$561 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$466 million, compared with the revised figure of \$516 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$50 million in U. S. Government securities bought outright and \$42 million held under repurchase agreement, and increases of \$119 million in currency in circulation, \$24 million in Treasury deposits with Federal Reserve Banks, and \$21 million in foreign deposits with Federal Reserve Banks. The principal offsetting changes were an increase of \$53 million in Federal Reserve float and a decrease of \$27 million in "other" deposits with Federal Reserve Banks. Total Reserve Bank credit decreased \$40 million.

As of Wednesday, November 28, holdings of U. S. Government securities bought outright were \$8 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$124 million lower, and member bank borrowings were \$25 million lower. Outright holdings of bills decreased \$82 million; notes and bonds increased \$33 million and \$41 million, respectively.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Nov. 28, 1962
	Week ended Nov. 28, 1962	Change from week ended		
		Nov. 21, 1962	Nov. 29, 1961	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	29,994	- 50	+1,234	30,059
Held under repurchase agreement	18	- 42	- 96	--
Acceptances--bought outright	36	+ 2	- 4	36
Discounts and advances--				
Member bank borrowings	95	+ 2	- 6	102
Other	8	- 4	+ 6	1
Float	2,109	+ 53	+ 617	1,848
Total Reserve Bank credit	32,259	- 40	+1,749	32,046
Gold stock	15,978	--	- 997	15,978
Treasury currency outstanding	5,551	+ 1	- 35	5,552
	53,788	- 39	+ 716	53,576
Currency in circulation	34,803	+119	+1,300	34,801
Treasury cash holdings	400	+ 6	- 15	397
Treasury deposits with F. R. Banks	488	+ 24	+ 32	552
Foreign deposits with F. R. Banks	214	+ 21	+ 4	209
Other deposits with F. R. Banks	262	- 27	+ 49	263
Other F. R. accounts (net)	1,023	+ 3	- 120	1,026
	37,191	+147	+1,251	37,248
Member bank reserves:				
With Federal Reserve Banks	16,597	-186	- 535	16,327
Currency and coin (estimated)	3,026	+123	+ 216	3,429
Total reserves held	19,623	- 63	- 319	19,756
Required reserves (estimated)	19,062	- 15	- 159	19,109
Excess reserves (estimated)	561	- 48	- 160	647

On November 28, 1962, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,139 million, an increase of \$33 million for the week and an increase of \$1,295 million from the comparable date a year ago.

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

		Change since		
		Nov. 28, 1962	Nov. 21, 1962	Nov. 29, 1961
<u>A S S E T S</u>				
Gold certificate account		14,465	- 5	- 1,119
Redemption fund for F. R. notes		1,241	+ 3	+ 115
<u>Total gold certificate reserves</u>		15,706	- 2	- 1,004
	*			
Cash	(378)	317	- 6	- 30
Discounts and advances		103	- 36	+ 52
Acceptances--bought outright		36	+ 1	- 5
U. S. Government securities:				
Bought outright--				
Bills		2,241	- 82	- 1,258
Certificates		13,185	--	+11,493
Notes		10,659	+ 33	- 9,233
Bonds		3,974	+ 41	+ 282
Total bought outright		30,059	- 8	+ 1,284
Held under repurchase agreement		--	-124	--
<u>Total U. S. Government securities</u>		30,059	-132	+ 1,284
<u>Total loans and securities</u>		30,198	-167	+ 1,331
Cash items in process of collection	(1,133)	5,631	-545	+ 834
Bank premises		105	--	- 5
Other assets		401	+ 20	+ 222
<u>TOTAL ASSETS</u>	(1,511)	52,358	-700	+ 1,348
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(378)	29,692	- 52	+ 1,272
Deposits:				
Member bank reserves		16,327	-557	- 330
U. S. Treasurer--general account		552	+242	+ 48
Foreign		209	- 4	- 12
Other		263	+ 1	+ 59
<u>Total deposits</u>		17,351	-318	- 235
Deferred availability cash items	(1,133)	3,783	-349	+ 213
Other liabilities and accrued dividends		78	+ 2	+ 3
<u>TOTAL LIABILITIES</u>	(1,511)	50,904	-717	+ 1,253
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		464	--	+ 31
Surplus		888	--	+ 71
Other capital accounts		102	+ 17	- 7
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,511)	52,358	-700	+ 1,348
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%	+.2%	- 2.9%
Contingent liability on acceptances purchased for foreign correspondents		88	--	- 23
* 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, NOVEMBER 28, 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	98	11	234	-241
16 days to 90 days	5	25	5,073	+ 32
91 days to 1 year	--	--	11,961	+ 4
Over 1 year to 5 years	--	--	10,646	+ 19
Over 5 years to 10 years	--	--	1,929	+ 45
Over 10 years	--	--	216	+ 9
<u>Total</u>	103	36	30,059	-132

	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	14,465	720	3,692	759	1,194	1,033	804	2,365	625	288	638	544	1,803
Redemption fund for F. R. notes	1,241	69	295	74	110	96	72	222	51	28	52	38	134
<u>Total gold certificate reserves</u>	15,706	789	3,987	833	1,304	1,129	876	2,587	676	316	690	582	1,937
F. R. notes of other Banks	378	21	104	36	11	21	39	29	13	30	13	15	46
Other cash	317	22	48	22	24	22	26	57	16	11	10	11	48
Discounts and advances	103	8	4	7	1	7	4	17	1	*	46	8	*
Acceptances:													
Bought outright	36	--	36	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,241	114	558	123	189	148	123	379	89	46	93	91	288
Certificates	13,185	669	3,283	727	1,108	869	720	2,232	527	272	547	536	1,695
Notes	10,659	541	2,654	587	896	702	582	1,805	426	220	443	433	1,370
Bonds	3,974	202	990	219	334	261	217	673	158	82	165	162	511
Total	30,059	1,526	7,485	1,656	2,527	1,980	1,642	5,089	1,200	620	1,248	1,222	3,864
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	30,059	1,526	7,485	1,656	2,527	1,980	1,642	5,089	1,200	620	1,248	1,222	3,864
<u>Total loans and securities</u>	30,198	1,534	7,525	1,663	2,528	1,987	1,646	5,106	1,201	620	1,294	1,230	3,864
Cash items in process of collection	6,764	516	1,357	382	572	486	457	1,117	275	203	323	305	771
Bank premises	105	3	8	3	7	5	14	24	6	4	7	13	11
Other assets	401	20	104	22	37	22	22	60	15	8	19	19	53
TOTAL ASSETS	53,869	2,905	13,133	2,961	4,483	3,672	3,080	8,980	2,202	1,192	2,356	2,175	6,730

*Less than \$500,000.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 28, 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	30,070	1,774	7,017	1,842	2,637	2,494	1,756	5,460	1,269	567	1,209	886	3,159
Deposits:													
Member bank reserves	16,327	620	4,552	687	1,208	698	819	2,389	614	407	794	923	2,616
U.S. Treasurer-general account	552	36	89	19	48	61	30	52	39	20	50	25	83
Foreign	209	9	1/64	11	19	9	11	28	7	5	8	11	27
Other	263	3	205	1	1	2	1	2	1	*	2	1	44
<u>Total deposits</u>	17,351	668	4,910	718	1,276	770	861	2,471	661	432	854	960	2,770
Deferred availability cash items	4,916	390	794	314	428	334	380	831	219	158	229	243	596
Other liabilities and accrued dividends	78	4	20	4	8	4	4	12	3	2	3	3	11
TOTAL LIABILITIES	52,415	2,836	12,741	2,878	4,349	3,602	3,001	8,774	2,152	1,159	2,295	2,092	6,536
CAPITAL ACCOUNTS													
Capital paid in	464	22	125	26	43	22	25	65	16	11	20	27	62
Surplus	888	42	243	51	83	40	47	124	31	20	37	50	120
Other capital accounts	102	5	24	6	8	8	7	17	3	2	4	6	12
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	53,869	2,905	13,133	2,961	4,483	3,672	3,080	8,980	2,202	1,192	2,356	2,175	6,730
Contingent liability on acceptances purchased for foreign correspondents	88	4	2/24	5	8	4	5	12	3	2	4	5	12
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	31,486	1,829	7,432	1,900	2,795	2,590	1,833	5,615	1,340	653	1,246	943	3,310
Collateral for F. R. notes:													
Gold certificate account	7,677	480	1,600	465	720	742	485	1,400	350	130	290	215	800
Eligible paper	54	--	--	7	--	--	--	--	1	--	46	--	--
U. S. Government securities	24,709	1,415	6,000	1,500	2,200	1,859	1,400	4,300	1,030	550	1,000	755	2,700
<u>Total collateral</u>	32,440	1,895	7,600	1,972	2,920	2,601	1,885	5,700	1,381	680	1,336	970	3,500

1/ After deducting \$145 million participations of other Federal Reserve Banks.

2/ After deducting \$ 64 million participations of other Federal Reserve Banks.

* Less than \$500,000.