



FEDERAL RESERVE

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

For immediate release
December 6, 1962

H.4.1

The average of daily figures of total member bank reserves held during the week ended December 5 decreased \$92 million to \$19,527 million. Estimated currency and coin of member banks decreased \$60 million and their reserve balances at the Federal Reserve Banks decreased \$32 million. Estimated required reserves increased \$82 million; and estimated excess reserves decreased \$174 million to \$365 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$273 million, compared with the revised figure of \$444 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were a decrease of \$277 million in Federal Reserve float and increases of \$53 million in "other" deposits with Federal Reserve Banks, \$51 million in currency in circulation, and \$45 million in "other" F. R. accounts (net). The principal offsetting changes were increases of \$229 million in U. S. Government securities bought outright and \$170 million held under repurchase agreement. Total Reserve Bank credit increased \$114 million.

As of Wednesday, December 5, holdings of U. S. Government securities bought outright were \$216 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$10 million higher, and member bank borrowings were \$88 million higher. Outright holdings of bills, notes, and bonds increased \$3 million, \$105 million, and \$108 million, respectively.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Dec. 5, 1962
	Week ended	Changes from week ended		
	Dec. 5, 1962	Nov. 28, 1962	Dec. 6, 1961	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	30,223	+229	+ 949	30,275
Held under repurchase agreement	188	+170	+ 188	10
Acceptances--bought outright	38	+ 2	- 3	39
Discounts and advances--				
Member bank borrowings	92	- 3	+ 57	190
Other	1	- 7	--	1
Float	1,832	-277	+ 553	1,602
Total Reserve Bank credit	32,373	+114	+1,742	32,117
Gold stock	15,977	- 1	- 998	15,978
Treasury currency outstanding	5,554	+ 3	- 34	5,559
	53,904	+116	+ 710	53,654
Currency in circulation	34,854	+ 51	+1,275	35,066
Treasury cash holdings	394	- 6	- 22	407
Treasury deposits with F. R. Banks	500	+ 12	- 1	359
Foreign deposits with F. R. Banks	207	- 7	- 9	218
Other deposits with F. R. Banks	315	+ 53	+ 57	316
Other F. R. accounts (net)	1,068	+ 45	- 75	1,077
	37,339	+148	+1,227	37,443
Member bank reserves:				
With Federal Reserve Banks	16,565	- 32	- 517	16,211
Currency and coin (estimated)	2,962	- 60	+ 280	3,061
Total reserves held	19,527	- 92	- 237	19,272
Required reserves (estimated)	19,162	+ 82	- 57	19,211
Excess reserves (estimated)	365	-174	- 180	61

On December 5, 1962, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,172 million, an increase of \$33 million for the week and an increase of \$1,378 million from the comparable date a year ago.

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

	Dec. 5, 1962	Change since	
		Nov. 28, 1962	Dec. 6, 1961
<u>A S S E T S</u>			
Gold certificate account	14,465	--	- 1,108
Redemption fund for F. R. notes	<u>1,240</u>	<u>- 1</u>	<u>+ 106</u>
<u>Total gold certificate reserves</u>	15,705	- 1	- 1,002
	*		
Cash	(363) 315	- 2	- 18
Discounts and advances	191	+ 88	+ 156
Acceptances--bought outright	39	+ 3	- 3
U. S. Government securities:			
Bought outright--			
Bills	2,244	+ 3	- 1,691
Certificates	13,185	--	+11,493
Notes	10,764	+105	- 9,181
Bonds	<u>4,082</u>	<u>+108</u>	<u>+ 251</u>
Total bought outright	30,275	+216	+ 872
Held under repurchase agreement	10	+ 10	+ 10
<u>Total U. S. Government securities</u>	<u>30,285</u>	<u>+226</u>	<u>+ 882</u>
<u>Total loans and securities</u>	30,515	+317	+ 1,035
Cash items in process of collection	(1,058) 5,422	-209	+ 809
Bank premises	105	--	- 5
Other assets	367	- 34	+ 170
<u>TOTAL ASSETS</u>	(1,421) <u>52,429</u>	<u>+ 71</u>	<u>+ 989</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(363) 29,956	+264	+ 1,267
Deposits:			
Member bank reserves	16,211	-116	- 695
U. S. Treasurer--general account	359	-193	- 21
Foreign	218	+ 9	- 20
Other	(**) 316	+ 53	+ 46
<u>Total deposits</u>	(**) <u>17,104</u>	<u>-247</u>	<u>- 690</u>
Deferred availability cash items	(1,058) 3,820	+ 37	+ 319
Other liabilities and accrued dividends	78	--	- 3
<u>TOTAL LIABILITIES</u>	(1,421) <u>50,958</u>	<u>+ 54</u>	<u>+ 893</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	465	+ 1	+ 30
Surplus	888	--	+ 71
Other capital accounts	118	+ 16	- 5
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,421)</u>	<u>52,429</u>	<u>+ 71</u>	<u>+ 989</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)	33.1%	--	- 2.6%
Contingent liability on acceptances purchased for foreign correspondents	87	- 1	- 28

* 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, DECEMBER 5, 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	187	11	310	+ 76
16 days to 90 days	4	28	5,016	- 57
91 days to 1 year	--	--	11,972	+ 11
Over 1 year to 5 years	--	--	10,781	+135
Over 5 years to 10 years	--	--	1,981	+ 52
Over 10 years	--	--	225	+ 9
<u>Total</u>	<u>191</u>	<u>39</u>	<u>30,285</u>	<u>+226</u>

** Less than \$500,000.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON DECEMBER 5, 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)													
A S S E T S													
Gold certificate account	14,465	779	3,350	814	1,129	1,070	821	2,457	617	295	603	559	1,971
Redemption fund for F. R. notes	1,240	69	294	74	110	96	71	222	52	28	52	38	134
<u>Total gold certificate reserves</u>	15,705	848	3,644	888	1,239	1,166	892	2,679	669	323	655	597	2,105
F. R. notes of other Banks	363	25	99	37	11	18	41	26	9	30	14	16	37
Other cash	315	23	48	22	24	23	26	57	15	11	10	11	45
Discounts and advances	191	9	82	1	*	12	24	33	9	*	16	5	*
Acceptances:													
Bought outright	39	--	39	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,244	114	554	124	189	148	123	380	89	46	98	91	288
Certificates	13,185	669	3,256	727	1,108	869	720	2,232	527	272	574	536	1,695
Notes	10,764	546	2,658	593	905	708	588	1,823	430	222	470	437	1,384
Bonds	4,082	208	1,008	224	343	269	223	691	163	84	178	166	525
Total	30,275	1,537	7,476	1,668	2,545	1,994	1,654	5,126	1,209	624	1,320	1,230	3,892
Held under repurchase agreement	10	--	10	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	30,285	1,537	7,486	1,668	2,545	1,994	1,654	5,126	1,209	624	1,320	1,230	3,892
<u>Total loans and securities</u>	30,515	1,546	7,607	1,669	2,545	2,006	1,678	5,159	1,218	624	1,336	1,235	3,892
Cash items in process of collection	6,480	473	1,271	373	535	455	452	1,037	300	204	325	284	771
Bank premises	105	3	8	3	7	5	14	24	6	4	7	13	11
Other assets	367	18	95	21	32	21	21	56	14	9	15	17	48
TOTAL ASSETS	53,850	2,936	12,772	3,013	4,393	3,694	3,124	9,038	2,231	1,205	2,362	2,173	6,909

*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>LIABILITIES</u>													
Federal Reserve notes	30,319	1,784	7,111	1,850	2,653	2,508	1,775	5,491	1,284	569	1,219	892	3,183
Deposits:													
Member bank reserves	16,211	678	4,041	733	1,150	752	871	2,446	632	416	800	934	2,758
U.S. Treasurer-general account	359	20	44	20	26	21	15	49	33	18	28	24	61
Foreign	218	9	1/73	11	19	9	11	28	7	5	8	11	27
Other	316	1	255	3	2	3	1	2	*	*	3	*	46
<u>Total deposits</u>	17,104	708	4,413	767	1,197	785	898	2,525	672	439	839	969	2,892
Deferred availability cash items	4,878	370	832	309	401	326	367	799	221	162	238	226	627
Other liabilities and accrued dividends	78	4	20	4	7	4	4	14	3	1	4	3	10
TOTAL LIABILITIES	52,379	2,866	12,376	2,930	4,258	3,623	3,044	8,829	2,180	1,171	2,300	2,090	6,712
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	465	22	125	26	43	22	26	65	16	11	20	27	62
Surplus	888	42	243	51	83	40	47	124	31	20	37	50	120
Other capital accounts	118	6	28	6	9	9	7	20	4	3	5	6	15
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	53,850	2,936	12,772	3,013	4,393	3,694	3,124	9,038	2,231	1,205	2,362	2,173	6,909
Contingent liability on accept- ances purchased for foreign correspondents	87	4	2/24	5	8	4	4	12	3	2	4	5	12
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	31,626	1,845	7,435	1,923	2,813	2,606	1,845	5,640	1,342	660	1,250	949	3,318
Collateral for F. R. notes:													
Gold certificate account	7,697	480	1,600	465	720	762	485	1,400	350	130	290	215	800
Eligible paper	26	--	--	1	--	--	--	--	9	--	16	--	--
U. S. Government securities	24,909	1,415	6,000	1,500	2,200	1,859	1,400	4,500	1,030	550	1,000	755	2,700
<u>Total collateral</u>	32,632	1,895	7,600	1,966	2,920	2,621	1,885	5,900	1,389	680	1,306	970	3,500

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

2/ After deducting \$ 63 million participations of other Federal Reserve Banks.

* Less than \$500,000.