

# FEDERAL RESERVE



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

For immediate release

December 13, 1962

H.4.1

The average of daily figures of total member bank reserves held during the week ended December 12 decreased a net of \$16 million to \$19,511 million. Estimated currency and coin of member banks increased \$32 million and their reserve balances at the Federal Reserve Banks decreased \$48 million. Estimated required reserves decreased \$67 million; and estimated excess reserves increased \$51 million to \$427 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$320 million, compared with the revised figure of \$284 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$93 million in U. S. Government securities held under repurchase agreement and \$77 million in Federal Reserve float, and an increase of \$372 million in currency in circulation. The principal offsetting changes were increases of \$380 million in U. S. Government securities bought outright and \$24 million in acceptances held under repurchase agreement, and decreases of \$47 million in "other" deposits with Federal Reserve Banks and \$22 million in Treasury deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$256 million.

As of Wednesday, December 12, holdings of U. S. Government securities bought outright were \$376 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$17 million higher, and member bank borrowings were \$47 million higher. Outright holdings of bills, notes, and bonds increased \$261 million, \$49 million, and \$66 million, respectively.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Dec. 12, 1962
	Week ended	Change from week ended		
	Dec. 12, 1962	Dec. 5, 1962	Dec. 13, 1961	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	30,603	+380	+1,269	30,651
Held under repurchase agreement	95	- 93	+ 95	27
Acceptances--				
Bought outright	43	+ 5	--	43
Held under repurchase agreement	24	+ 24	+ 24	9
Discounts and advances--				
Member bank borrowings	107	+ 15	+ 67	237
Other	2	+ 1	+ 2	1
Float	1,755	- 77	+ 392	1,696
Total Reserve Bank credit	32,629	+256	+1,849	32,664
Gold stock	15,977	--	- 984	15,978
Treasury currency outstanding	5,559	+ 5	- 31	5,560
	54,165	+261	+ 834	54,202
Currency in circulation	35,226	+372	+1,289	35,334
Treasury cash holdings	402	+ 8	- 21	405
Treasury deposits with F. R. Banks	478	- 22	+ 18	532
Foreign deposits with F. R. Banks	207	--	- 40	213
Other deposits with F. R. Banks	268	- 47	+ 40	261
Other F. R. accounts (net)	1,068	--	- 63	1,006
	37,649	+310	+1,223	37,751
Member bank reserves:				
With Federal Reserve Banks	16,517	- 48	- 389	16,451
Currency and coin (estimated)	2,994	+ 32	+ 158	3,418
Total reserves held	19,511	- 16	- 231	19,869
Required reserves (estimated)	19,084	- 67	- 92	19,224
Excess reserves (estimated)	427	+ 51	- 139	645

On December 12, 1962, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,301 million, an increase of \$129 million for the week and an increase of \$1,385 million from the comparable

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

	Dec. 12, 1962	Change since	
		Dec. 5, 1962	Dec. 13, 1961
<u>A S S E T S</u>			
Gold certificate account	14,446	- 19	- 1,049
Redemption fund for F. R. notes	1,254	+ 14	+ 96
<u>Total gold certificate reserves</u>	15,700	- 5	- 953
Cash	(345) 293	- 22	- 12
Discounts and advances	238	+ 47	+ 189
Acceptances:			
Bought outright	43	+ 4	--
Held under repurchase agreement	9	+ 9	+ 9
U. S. Government securities:			
Bought outright--			
Bills	2,505	+261	- 1,225
Certificates	13,185	--	+11,486
Notes	10,813	+ 49	- 9,171
Bonds	4,148	+ 66	+ 302
Total bought outright	30,651	+376	+ 1,392
Held under repurchase agreement	27	+ 17	+ 27
<u>Total U. S. Government securities</u>	30,678	+393	+ 1,419
<u>Total loans and securities</u>	30,968	+453	+ 1,617
Cash items in process of collection	(958) 5,583	+161	+ 213
Bank premises	105	--	- 5
Other assets	390	+ 23	+ 173
<u>TOTAL ASSETS</u>	(1,303) 53,039	+610	+ 1,033
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(345) 30,194	+238	+ 1,300
Deposits:			
Member bank reserves	16,451	+240	- 466
U. S. Treasurer--general account	532	+173	- 55
Foreign	213	- 5	- 30
Other	(**) 261	- 55	+ 73
<u>Total deposits</u>	(**) 17,457	+353	- 478
Deferred availability cash items	(958) 3,887	+ 67	+ 120
Other liabilities and accrued dividends	83	+ 5	+ 6
<u>TOTAL LIABILITIES</u>	(1,303) 51,621	+663	+ 948
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	465	--	+ 26
Surplus	888	--	+ 71
Other capital accounts	65	- 53	- 12
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u> (1,303)	53,039	+610	+ 1,033
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)	32.7%	-.4%	- 2.6%
Contingent liability on acceptances purchased for foreign correspondents	88	+ 1	- 29

\* 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 12, 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		U. S. Government securities	
	advances	Acceptances	Holdings	Changes during week
Within 15 days	234	18	347	+ 37
16 days to 90 days	4	34	5,170	+154
91 days to 1 year	--	--	12,060	+ 88
Over 1 year to 5 years	--	--	10,856	+ 75
Over 5 years to 10 years	--	--	2,015	+ 34
Over 10 years	--	--	230	+ 5
<u>Total</u>	238	52	30,678	+393

\*\* 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	14,446	821	3,697	809	1,071	1,023	825	2,414	640	289	589	536	1,732
Redemption fund for F. R. notes	1,254	71	304	76	109	95	71	222	53	28	52	40	133
<u>Total gold certificate reserves</u>	15,700	892	4,001	885	1,180	1,118	896	2,636	693	317	641	576	1,865
F. R. notes of other Banks	345	20	94	31	11	20	36	26	9	27	14	14	43
Other cash	293	21	47	22	22	22	23	53	13	10	9	9	42
Discounts and advances	238	19	46	9	4	3	23	76	3	1	32	5	17
Acceptances:													
Bought outright	43	--	43	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreement	9	--	9	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,505	127	619	138	210	165	137	424	100	52	109	102	322
Certificates	13,185	669	3,256	727	1,108	869	720	2,232	527	272	574	536	1,695
Notes	10,813	549	2,670	596	909	712	591	1,831	431	223	472	439	1,390
Bonds	4,148	211	1,024	228	349	273	227	702	166	85	181	169	533
Total	30,651	1,556	7,569	1,689	2,576	2,019	1,675	5,189	1,224	632	1,336	1,246	3,940
Held under repurchase agreement	27	--	27	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	30,678	1,556	7,596	1,689	2,576	2,019	1,675	5,189	1,224	632	1,336	1,246	3,940
<u>Total loans and securities</u>	30,968	1,575	7,694	1,698	2,580	2,022	1,698	5,265	1,227	633	1,368	1,251	3,957
Cash items in process of collection	6,541	440	1,214	370	576	492	489	1,080	306	204	334	273	763
Bank premises	105	3	8	3	7	5	14	24	6	4	7	13	11
Other assets	390	19	100	21	35	21	22	62	15	9	17	18	51
<b>TOTAL ASSETS</b>	54,342	2,970	13,158	3,030	4,411	3,700	3,178	9,146	2,269	1,204	2,390	2,154	6,732

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON DECEMBER 12, 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>L I A B I L I T I E S</u>													
Federal Reserve notes	30,539	1,798	7,164	1,860	2,676	2,520	1,794	5,518	1,295	573	1,227	900	3,214
Deposits:													
Member bank reserves	16,451	671	4,488	738	1,136	711	842	2,526	648	404	808	897	2,582
U.S. Treasurer-general account	532	56	28	30	52	61	54	52	31	27	44	29	68
Foreign	213	9	1/68	11	19	9	11	28	7	5	8	11	27
Other	261	1	202	2	1	2	1	2	1	*	2	1	46
<u>Total deposits</u>	17,457	737	4,786	781	1,208	783	908	2,608	687	436	862	938	2,723
Deferred availability cash items	4,845	364	805	304	388	324	394	806	236	160	237	231	596
Other liabilities and accrued dividends	83	4	20	5	8	6	4	13	3	2	4	4	10
<b>TOTAL LIABILITIES</b>	52,924	2,903	12,775	2,950	4,280	3,633	3,100	8,945	2,221	1,171	2,330	2,073	6,543
<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	65	3	15	3	5	5	5	12	1	2	3	4	7
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	54,342	2,970	13,158	3,030	4,411	3,700	3,178	9,146	2,269	1,204	2,390	2,154	6,732
Contingent liability on accept- ances purchased for foreign correspondents	88	4	2/24	5	8	4	5	12	3	2	4	5	12
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F. R. notes outstanding	31,825	1,850	7,473	1,924	2,835	2,626	1,859	5,663	1,353	662	1,266	958	3,356
Collateral for F. R. notes:													
Gold certificate account	7,717	480	1,600	465	720	782	485	1,400	350	130	290	215	800
Eligible paper	44	--	--	9	--	--	--	--	3	--	32	--	--
U. S. Government securities	24,974	1,415	6,000	1,500	2,200	1,859	1,400	4,500	1,050	550	1,000	800	2,700
<u>Total collateral</u>	32,735	1,895	7,600	1,974	2,920	2,641	1,885	5,900	1,403	680	1,322	1,015	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.