



# FEDERAL RESERVE

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

For immediate release  
December 27, 1962

H.4.1

The average of daily figures of total member bank reserves held during the week ended December 26 increased a net of \$374 million to \$20,325 million. Estimated currency and coin of member banks decreased \$67 million and their reserve balances at the Federal Reserve Banks increased \$441 million. Estimated required reserves increased \$295 million; and estimated excess reserves increased \$79 million to \$593 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$286 million, compared with the revised figure of \$351 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$403 million in Federal Reserve float and \$144 million in member bank borrowings. The principal offsetting change was an increase of \$105 million in currency in circulation. Total Reserve Bank credit increased \$574 million.

As of Wednesday, December 26, holdings of U. S. Government securities under repurchase agreement were \$145 million higher and member bank borrowings were \$69 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Dec. 26, 1962
	Week ended Dec. 26, 1962	Change from week ended		
		Dec. 19, 1962	Dec. 27, 1961	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities --				
Bought outright--System account	30,489	- 4	+1,644	30,489
Held under repurchase agreement	21	+ 21	- 27	145
Acceptances--				
Bought outright	47	+ 2	--	48
Held under repurchase agreement	27	+ 9	+ 27	37
Discounts and advances--				
Member bank borrowings	307	+144	+ 91	247
Other	1	--	- 1	1
Float	2,846	+403	+ 320	2,590
Total Reserve Bank credit	33,737	+574	+2,052	33,557
Gold stock	15,978	--	- 911	15,978
Treasury currency outstanding	5,564	+ 4	- 20	5,568
	55,279	+579	+1,121	55,103
Currency in circulation	35,471	+105	+1,300	35,572
Treasury cash holdings	395	- 4	- 26	395
Treasury deposits with F. R. Banks	665	- 4	+ 154	602
Foreign deposits with F. R. Banks	210	+ 2	+ 3	229
Other deposits with F. R. Banks	299	+ 22	+ 61	344
Other F. R. accounts (net)	1,026	+ 15	- 80	1,093
	38,066	+137	+1,413	38,235
Member bank reserves:				
With Federal Reserve Banks	17,212	+441	- 294	16,867
Currency and coin (estimated)	3,113	- 67	+ 271	3,299
Total reserves held	20,325	+374	- 23	20,166
Required reserves (estimated)	19,732	+295	- 56	19,711
Excess reserves (estimated)	593	+ 79	+ 33	455

On December 26, 1962, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,152 million, a decrease of \$223 million for the week and an increase of \$1,041 million from the comparable date a year ago.

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

	Dec. 26, 1962	Change since	
		Dec. 19, 1962	Dec. 27, 1961
<u>A S S E T S</u>			
Gold certificate account	14,430	- 14	- 1,026
Redemption fund for F. R. notes	1,266	+ 10	+ 107
<u>Total gold certificate reserves</u>	15,696	- 4	- 919
*			
Cash	(376) 276	- 11	- 11
Discounts and advances	248	- 69	- 304
Acceptances:			
Bought outright	48	+ 4	+ 1
Held under repurchase agreement	37	+ 14	+ 34
U. S. Government securities:			
Bought outright--			
Bills	2,453	--	- 811
Certificates	13,182	--	+11,483
Notes	10,717	--	- 9,267
Bonds	4,137	--	+ 291
<u>Total bought outright</u>	30,489	--	+ 1,696
Held under repurchase agreement	145	+ 145	- 102
<u>Total U. S. Government securities</u>	30,634	+ 145	+ 1,594
<u>Total loans and securities</u>	30,967	+ 94	+ 1,325
Cash items in process of collection	(1,305) 5,606	-1,843	- 320
Bank premises	104	- 1	- 6
Other assets	346	- 54	+ 116
<u>TOTAL ASSETS</u>	(1,681) <u>52,995</u>	<u>-1,819</u>	<u>+ 185</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(376) 30,394	+ 105	+ 1,362
Deposits:			
Member bank reserves	16,867	- 246	- 1,017
U. S. Treasurer--general account	602	- 106	+ 338
Foreign	229	+ 22	- 8
Other	(22) 322	+ 26	+ 55
<u>Total deposits</u>	(22) <u>18,020</u>	- 304	- 632
Deferred availability cash items	(1,283) 3,038	-1,641	- 639
Other liabilities and accrued dividends	85	+ 4	+ 6
<u>TOTAL LIABILITIES</u>	(1,681) <u>51,537</u>	<u>-1,836</u>	<u>+ 97</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	467	--	+ 22
Surplus	888	--	+ 71
Other capital accounts	103	+ 17	- 5
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u> (1,681)	<u>52,995</u>	<u>-1,819</u>	<u>+ 185</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)	32.2%	+ .2%	- 2.4%
Contingent liability on acceptances purchased for foreign correspondents	84	- 2	- 41

\* 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 26, 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	244	49	519	+ 98
16 days to 90 days	4	36	5,125	+133
91 days to 1 year	--	--	11,937	- 86
Over 1 year to 5 years	--	--	10,808	--
Over 5 years to 10 years	--	--	2,094	--
Over 10 years	--	--	151	--
<u>Total</u>	<u>248</u>	<u>85</u>	<u>30,634</u>	<u>+145</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)												
<b>A S S E T S</b>													
Gold certificate account	14,430	715	3,266	775	1,165	1,028	847	2,620	610	300	659	655	1,790
Redemption fund for F. R. notes	1,266	72	303	76	112	100	71	221	53	28	51	40	139
<b>Total gold certificate reserves</b>	<b>15,696</b>	<b>787</b>	<b>3,569</b>	<b>851</b>	<b>1,277</b>	<b>1,128</b>	<b>918</b>	<b>2,841</b>	<b>663</b>	<b>328</b>	<b>710</b>	<b>695</b>	<b>1,929</b>
F. R. notes of other Banks	376	27	85	41	19	25	39	29	15	29	14	13	40
Other cash	276	22	47	16	20	23	22	48	15	9	9	9	36
Discounts and advances	248	5	39	4	5	48	16	57	13	3	49	9	*
Acceptances:													
Bought outright	48	--	48	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreement	37	--	37	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,453	124	630	135	206	153	136	402	99	50	100	96	322
Certificates	13,182	669	3,385	726	1,108	821	728	2,160	531	272	537	517	1,728
Notes	10,717	544	2,752	591	901	668	591	1,756	432	221	436	420	1,405
Bonds	4,137	210	1,062	228	348	258	228	678	167	85	168	163	542
Total	30,489	1,547	7,829	1,680	2,563	1,900	1,683	4,996	1,229	628	1,241	1,196	3,997
Held under repurchase agreement	145	--	145	--	--	--	--	--	--	--	--	--	--
<b>Total U. S. Government securities</b>	<b>30,634</b>	<b>1,547</b>	<b>7,974</b>	<b>1,680</b>	<b>2,563</b>	<b>1,900</b>	<b>1,683</b>	<b>4,996</b>	<b>1,229</b>	<b>628</b>	<b>1,241</b>	<b>1,196</b>	<b>3,997</b>
<b>Total loans and securities</b>	<b>30,967</b>	<b>1,552</b>	<b>8,098</b>	<b>1,684</b>	<b>2,568</b>	<b>1,948</b>	<b>1,699</b>	<b>5,053</b>	<b>1,242</b>	<b>631</b>	<b>1,290</b>	<b>1,205</b>	<b>3,997</b>
Cash items in process of collection	6,911	411	1,467	422	617	571	464	1,103	272	174	330	248	832
Bank premises	104	3	8	3	7	5	13	24	6	4	7	13	11
Other assets	346	17	89	19	29	21	20	55	13	8	15	15	45
<b>TOTAL ASSETS</b>	<b>54,676</b>	<b>2,819</b>	<b>13,363</b>	<b>3,036</b>	<b>4,537</b>	<b>3,721</b>	<b>3,175</b>	<b>9,153</b>	<b>2,226</b>	<b>1,183</b>	<b>2,375</b>	<b>2,198</b>	<b>6,890</b>

\*Less than \$500,000.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON DECEMBER 26, 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	30,770	1,803	7,245	1,872	2,697	2,534	1,804	5,555	1,302	580	1,225	909	3,244
Deposits:													
Member bank reserves	16,867	626	4,590	718	1,250	727	858	2,562	645	408	807	920	2,756
U.S. Treasurer-general account	602	42	92	48	43	53	43	59	25	22	36	49	90
Foreign	229	9	1/91	11	18	9	10	26	6	4	8	11	26
Other	344	2	270	2	1	2	11	3	2	*	3	1	47
<u>Total deposits</u>	18,042	679	5,043	779	1,312	791	922	2,650	678	434	854	981	2,919
Deferred availability cash items	4,321	264	660	297	385	321	366	727	193	133	231	222	522
Other liabilities and accrued dividends	85	4	23	5	8	5	4	14	3	2	3	3	11
<b>TOTAL LIABILITIES</b>	<b>53,218</b>	<b>2,750</b>	<b>12,971</b>	<b>2,953</b>	<b>4,402</b>	<b>3,651</b>	<b>3,096</b>	<b>8,946</b>	<b>2,176</b>	<b>1,149</b>	<b>2,313</b>	<b>2,115</b>	<b>6,696</b>
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	467	22	125	27	43	22	26	66	16	11	20	27	62
Surplus	888	42	243	51	83	40	47	124	31	20	37	50	120
Other capital accounts	103	5	24	5	9	8	6	17	3	3	5	6	12
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>54,676</b>	<b>2,819</b>	<b>13,363</b>	<b>3,036</b>	<b>4,537</b>	<b>3,721</b>	<b>3,175</b>	<b>9,153</b>	<b>2,226</b>	<b>1,183</b>	<b>2,375</b>	<b>2,198</b>	<b>6,890</b>
Contingent liability on accept- ances purchased for foreign correspondents	84	4	2/23	5	8	4	4	12	3	2	3	5	11
<u>FEDERAL RESERVE AGENTS' ACCOUNTS</u>													
F. R. notes outstanding	32,071	1,873	7,503	1,934	2,865	2,651	1,883	5,710	1,357	673	1,264	966	3,392
Collateral for F. R. notes:													
Gold certificate account	7,658	480	1,600	465	670	758	500	1,400	350	130	290	215	800
Eligible paper	114	--	--	4	--	48	--	--	13	--	49	--	--
U. S. Government securities	25,088	1,440	6,000	1,500	2,250	1,898	1,400	4,500	1,050	550	1,000	800	2,700
<u>Total collateral</u>	32,860	1,920	7,600	1,969	2,920	2,704	1,900	5,900	1,413	680	1,339	1,015	3,500

1/ After deducting \$138 million participations of other Federal Reserve Banks.

2/ After deducting \$ 61 million participations of other Federal Reserve Banks.

\* Less than \$500,000.