



# FEDERAL RESERVE

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

For immediate release  
December 12, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended December 11 decreased \$336 million to \$19,984 million. Estimated currency and coin of member banks decreased \$32 million and their reserve balances at the Federal Reserve Banks decreased \$304 million. Estimated required reserves increased \$40 million; and estimated excess reserves decreased \$376 million to \$209 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$94 million, compared with the revised figure of \$78 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$392 million in member bank borrowings and \$115 million in U. S. Government securities held under repurchase agreement, and increases of \$214 million in currency in circulation and \$44 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were increases of \$268 million in Federal Reserve float and \$169 million in U. S. Government securities bought outright. Total Reserve Bank credit decreased \$65 million.

As of Wednesday, December 11, holdings of U. S. Government securities bought outright were \$189 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$190 million lower, and member bank borrowings were \$200 million higher.

	Averages of daily figures			Wednesday, Dec. 11, 1963
	Week ended Dec. 11, 1963	Change from week ended		
Member bank reserves, Reserve Bank credit, and related items	Dec. 4, 1963	Dec. 12, 1962		
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	33,759	+169	+3,156	33,594
Held under repurchase agreement	90	-115	- 5	3
Acceptances--				
Bought outright	44	+ 2	1	45
Held under repurchase agreement	5	+ 4	19	5
Discounts and advances--				
Member bank borrowings	115	-392	+ 8	289
Other	33	--	+ 31	32
Float	1,899	+268	+ 144	1,769
Total Reserve Bank credit	35,945	- 65	+3,316	35,737
Gold stock	15,582	- 1	- 395	15,583
Treasury currency outstanding	5,586	--	+ 27	5,583
	57,113	- 66	+2,948	56,903
Currency in circulation	37,487	+214	+2,261	37,634
Treasury cash holdings	388	- 4	- 14	394
Treasury deposits with F. R. Banks	856	+ 44	+ 378	1,067
Foreign deposits with F. R. Banks	143	- 24	- 64	164
Other deposits with F. R. Banks	202	+ 5	- 66	195
Other F. R. accounts (net)	1,268	+ 4	+ 200	1,264
	40,343	+237	+2,694	40,718
Member bank reserves:				
With Federal Reserve Banks	16,770	-304	+ 253	16,185
Currency and coin (estimated)	3,214	- 32	+ 204	3,671
Total reserves held	19,984	-336	+ 457	19,856
Required reserves (estimated)	19,775	+ 40	+ 694	19,956
Excess reserves (estimated)	209	-376	- 237	-100

On December 11, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,584 million, an increase of \$177 million for the week and an increase of \$1,283 million from the comparable date a year ago.

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

	Dec. 11, 1963	Change since	
		Dec. 4, 1963	Dec. 12, 1962
<u>A S S E T S</u>			
Gold certificate account	13,904	- 24	- 542
Redemption fund for F. R. notes	1,396	+ 18	+ 142
<u>Total gold certificate reserves</u>	* 15,300	- 6	- 400
Cash	(341) 207	- 26	- 86
Discounts and advances	321	+200	+ 83
Acceptances:			
Bought outright	45	+ 2	+ 2
Held under repurchase agreement	5	--	4
U. S. Government securities:			
Bought outright--			
Bills	4,154	-189	+1,649
Certificates	7,066	--	-6,119
Notes	17,729	--	+6,916
Bonds	4,645	--	+ 497
<u>Total bought outright</u>	33,594	-189	+2,943
Held under repurchase agreement	3	-190	- 24
<u>Total U. S. Government securities</u>	33,597	-379	+2,919
<u>Total loans and securities</u>	33,968	-177	+3,000
Cash items in process of collection	(1,122) 5,818	-185	+ 235
Bank premises	104	--	- 1
Other assets	312	+ 17	- 78
<u>TOTAL ASSETS</u>	(1,463) <u>55,709</u>	<u>-377</u>	<u>+2,670</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(341) 32,369	+207	+2,175
Deposits:			
Member bank reserves	16,185	-954	- 266
U. S. Treasurer--general account	1,067	+481	+ 535
Foreign	164	+ 12	- 49
Other	195	- 8	- 66
<u>Total deposits</u>	17,611	-469	+ 154
Deferred availability cash items	(1,122) 4,049	-137	+ 162
Other liabilities and accrued dividends	97	+ 3	+ 14
<u>TOTAL LIABILITIES</u>	(1,463) <u>54,126</u>	<u>-396</u>	<u>+2,505</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	492	--	+ 27
Surplus	934	--	+ 46
Other capital accounts	157	+ 19	+ 92
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,463)</u>	<u>55,709</u>	<u>-377</u>	<u>+2,670</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)	30.4%	+ .1%	- 2.3%
Contingent liability on acceptances purchased for foreign correspondents	99	- 2	+ 11

\* 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 11, 1963

(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	285	13	642	-390
16 days to 90 days	36	37	6,064	+ 67
91 days to 1 year	--	--	15,868	- 56
Over 1 year to 5 years	--	--	8,504	--
Over 5 years to 10 years	--	--	2,300	--
Over 10 years	--	--	219	--
<u>Total</u>	<u>321</u>	<u>50</u>	<u>33,597</u>	<u>-379</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	13,904	700	3,726	716	1,036	890	784	2,320	555	286	625	477	1,789
Redemption fund for F. R. notes	1,396	80	335	79	121	119	82	246	57	29	55	44	149
<u>Total gold certificate reserves</u>	15,300	780	4,061	795	1,157	1,009	866	2,566	612	315	680	521	1,938
F. R. notes of other Banks	341	22	98	23	13	21	27	27	11	33	13	14	39
Other cash	207	12	45	7	8	11	17	34	13	6	6	9	39
Discounts and advances	321	12	105	20	4	12	25	46	8	7	36	33	13
Acceptances:													
Bought outright	45	--	45	--	--	--	--	-	--	--	--	--	--
Held under repurchase agreement	5		5										
U. S. Government securities:													
Bought outright--													
Bills	4,154	212	1,035	219	350	284	233	695	165	81	167	168	545
Certificates	7,066	361	1,760	373	595	482	396	1,182	281	139	284	285	928
Notes	17,729	907	4,416	936	1,493	1,211	994	2,965	705	348	712	715	2,327
Bonds	4,645	238	1,157	245	391	317	261	776	185	91	187	187	610
Total	33,594	1,718	8,368	1,773	2,829	2,294	1,884	5,618	1,336	659	1,350	1,355	4,410
Held under repurchase agreement	3	--	3	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	33,597	1,718	8,371	1,773	2,829	2,294	1,884	5,618	1,336	659	1,350	1,355	4,410
<u>Total loans and securities</u>	33,968	1,730	8,526	1,793	2,833	2,306	1,909	5,664	1,344	666	1,386	1,388	4,423
Cash items in process of collection	6,940	530	1,294	398	492	539	512	1,160	343	224	360	329	759
Bank premises	104	3	8	3	7	5	16	23	6	4	7	12	10
Other assets	312	15	81	17	27	18	18	48	12	6	24	15	41
<b>TOTAL ASSETS</b>	57,172	3,092	14,113	3,036	4,537	3,909	3,365	9,522	2,341	1,254	2,466	2,288	7,249

	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	32,710	1,923	7,876	1,899	2,817	2,686	1,912	5,873	1,338	588	1,261	973	3,564
Deposits:													
Member bank reserves	16,185	605	4,397	671	1,062	728	860	2,480	607	396	795	891	2,693
U.S. Treasurer-general account	1,067	54	337	48	92	35	65	72	60	65	77	59	103
Foreign	164	6	1/73	7	12	6	7	17	4	3	5	7	17
Other	195	*	133	2	*	4	2	2	*	2	3	1	46
<u>Total deposits</u>	17,611	665	4,940	728	1,166	773	934	2,571	671	466	880	958	2,859
Deferred availability cash items	5,171	424	852	315	402	364	425	834	274	162	252	265	602
Other liabilities and accrued dividends	97	5	25	5	9	6	5	16	4	2	4	4	12
<b>TOTAL LIABILITIES</b>	<b>55,589</b>	<b>3,017</b>	<b>13,693</b>	<b>2,947</b>	<b>4,394</b>	<b>3,829</b>	<b>3,276</b>	<b>9,294</b>	<b>2,287</b>	<b>1,218</b>	<b>2,397</b>	<b>2,200</b>	<b>7,037</b>
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	492	24	130	28	45	24	28	70	17	11	21	28	66
Surplus	934	44	251	54	87	44	51	132	32	22	40	53	124
Other capital accounts	157	7	39	7	11	12	10	26	5	3	8	7	22
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>57,172</b>	<b>3,092</b>	<b>14,113</b>	<b>3,036</b>	<b>4,537</b>	<b>3,909</b>	<b>3,365</b>	<b>9,522</b>	<b>2,341</b>	<b>1,254</b>	<b>2,466</b>	<b>2,288</b>	<b>7,249</b>
Contingent liability on acceptances purchased for foreign correspondents	99	5	2/27	6	9	5	5	14	3	2	4	6	13

## FEDERAL RESERVE AGENT'S ACCOUNTS

F. R. notes outstanding	34,133	1,989	8,251	1,975	2,986	2,803	1,991	6,057	1,403	610	1,299	1,045	3,724
Collateral for F. R. notes:													
Gold certificate account	7,275	433	1,700	425	610	625	425	1,300	310	120	277	200	850
Eligible paper	65	--	--	13	--	11	--	--	7	--	34	--	--
U. S. Government securities	27,807	1,574	6,700	1,600	2,400	2,233	1,600	5,100	1,125	500	1,100	875	3,000
<u>Total collateral</u>	<b>35,147</b>	<b>2,007</b>	<b>8,400</b>	<b>2,038</b>	<b>3,010</b>	<b>2,869</b>	<b>2,025</b>	<b>6,400</b>	<b>1,442</b>	<b>620</b>	<b>1,411</b>	<b>1,075</b>	<b>3,850</b>

1/ After deducting \$ 91 million participations of other Federal Reserve Banks.

2/ After deducting \$ 72 million participations of other Federal Reserve Banks.

\*Less than \$500,000.