



# FEDERAL RESERVE

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

For immediate release  
January 3, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended January 2 increased \$612 million to \$20,940 million. Estimated currency and coin of member banks increased \$201 million and their reserve balances at the Federal Reserve Banks increased \$411 million. Estimated required reserves increased \$225 million; and estimated excess reserves increased \$387 million to \$950 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$236 million, compared with the revised figure of \$256 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$407 million in member bank borrowings, \$99 million in U. S. Government securities held under repurchase agreement, and \$27 million in acceptances held under repurchase agreement, and decreases of \$132 million in currency in circulation and \$37 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were a decrease of \$158 million in Federal Reserve float and increases of \$70 million in foreign deposits with Federal Reserve Banks, and \$28 million in "other" F. R. accounts (net). Total Reserve Bank credit increased \$371 million.

As of Wednesday, January 2, holdings of U. S. Government securities bought outright were \$11 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$145 million lower, and member bank borrowings were \$161 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Jan. 2, 1963
	Week ended	Change from week ended		
	Jan. 2, 1963	Dec. 26, 1962	Jan. 3, 1962	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	30,478	- 11	+1,758	30,478
Held under repurchase agreement	120	+ 99	- 91	--
Acceptances--				
Bought outright	52	+ 5	+ 4	54
Held under repurchase agreement	54	+ 27	+ 50	57
Discounts and advances--				
Member bank borrowings	714	+407	+ 373	86
Other	2	+ 1	- 13	1
Float	2,684	-158*	+ 329	2,913
Total Reserve Bank credit	34,104	+371*	+2,409	33,589
Gold stock	15,978	--	- 911	15,978
Treasury currency outstanding	5,570	+ 6	- 16	5,572
	55,652	+377*	+1,482	55,139
Currency in circulation	35,339	-132	+1,420	35,267
Treasury cash holdings	409	+ 14	- 20	416
Treasury deposits with F. R. Banks	628	- 37	+ 187	694
Foreign deposits with F. R. Banks	280	+ 70	- 10	248
Other deposits with F. R. Banks	319	+ 24*	+ 22	289
Other F. R. accounts (net)	1,054	+ 28	+ 1	993
	38,029	- 33*	+1,600	37,907
Member bank reserves:				
With Federal Reserve Banks	17,623	+411	- 117	17,233
Currency and coin (estimated)	3,317	+201	+ 255	3,380
Total reserves held	20,940	+612	+ 138	20,613
Required reserves (estimated)	19,990	+225	- 86	20,238
Excess reserves (estimated)	950	+387	+ 224	375

\* December 26 figures corrected.

On January 2, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$6,955 million, a decrease of \$197 million for the week and an increase of \$942 million from the comparable date a year ago.

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

	Jan. 2, 1963	Change since	
		Dec. 26, 1962	Jan. 3, 1962
<u>A S S E T S</u>			
Gold certificate account	14,430	--	- 1,015
Redemption fund for F. R. notes	1,266	--	+ 96
<u>Total gold certificate reserves</u>	15,696	--	- 919
Cash	(497) 282	+ 6	- 41
Discounts and advances	87	- 161	- 171
Acceptances:			
Bought outright	54	+ 6	+ 7
Held under repurchase agreement	57	+ 20	+ 54
U. S. Government securities:			
Bought outright--			
Bills	2,442	- 11	- 778
Certificates	13,182	--	+11,483
Notes	10,717	--	- 9,267
Bonds	4,137	--	+ 291
Total bought outright	30,478	- 11	+ 1,729
Held under repurchase agreement	--	- 145	- 184
<u>Total U. S. Government securities</u>	30,478	- 156	+ 1,545
<u>Total loans and securities</u>	30,676	- 291	+ 1,435
Cash items in process of collection	(1,510) 6,908	+1,302	+ 553
Bank premises	104	--	- 6
Other assets	375	+ 29	+ 126
<u>TOTAL ASSETS</u>	(2,007) 54,041	+1,046	+ 1,148
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(497) 30,110	- 284	+ 1,365
Deposits:			
Member bank reserves	17,233	+ 366	- 573
U. S. Treasurer--general account	694	+ 92	+ 333
Foreign	248	+ 19	- 108
Other	289	- 33	+ 10
<u>Total deposits</u>	18,464	+ 444	- 338
Deferred availability cash items	(1,510) 3,995	+ 957	+ 51
Other liabilities and accrued dividends	65	- 20	+ 1
<u>TOTAL LIABILITIES</u>	(2,007) 52,634	+1,097	+ 1,079
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	469	+ 2	+ 23
Surplus	934	+ 46	+ 46
Other capital accounts	4	- 99	--
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS (2,007)</u>	54,041	+1,046	+ 1,148

Ratio of gold certificate reserves to deposit and F. R. note liabilities combined (computed from figures as shown on the following pages--not consolidated)	32.0%	- .2%	- 2.6%
Contingent liability on acceptances purchased for foreign correspondents	86	+ 2	- 38

\* 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, JANUARY 2, 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	84	71	411	-108
16 days to 90 days	3	40	5,164	+ 39
91 days to 1 year	--	--	11,850	- 87
Over 1 year to 5 years	--	--	10,808	--
Over 5 years to 10 years	--	--	2,094	--
Over 10 years	--	--	151	--
<u>Total</u>	87	111	30,478	-156

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 2, 1963

	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	754	4,065	654	1,084	939	734	2,449	567	298	688	434	1,764
Redemption fund for F. R. notes	1,266	72	303	76	112	100	71	221	53	28	51	40	139
<u>Total gold certificate reserves</u>	<u>15,696</u>	<u>826</u>	<u>4,368</u>	<u>730</u>	<u>1,196</u>	<u>1,039</u>	<u>805</u>	<u>2,670</u>	<u>620</u>	<u>326</u>	<u>739</u>	<u>474</u>	<u>1,903</u>
F. R. notes of other Banks	497	44	93	43	33	38	54	44	22	33	16	20	57
Other cash	282	23	36	16	21	27	22	52	16	9	10	10	40
Discounts and advances	87	*	1	*	17	1	2	21	11	*	31	*	3
Acceptances:													
Bought outright	54	--	54	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreement	57	--	57	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,442	118	603	140	196	160	141	413	101	50	100	100	320
Certificates	13,182	637	3,255	754	1,060	866	760	2,232	545	272	537	536	1,728
Notes	10,717	518	2,647	614	862	704	618	1,814	443	221	436	435	1,405
Bonds	4,137	200	1,022	237	333	272	238	701	171	85	168	168	542
Total	<u>30,478</u>	<u>1,473</u>	<u>7,527</u>	<u>1,745</u>	<u>2,451</u>	<u>2,002</u>	<u>1,757</u>	<u>5,160</u>	<u>1,260</u>	<u>628</u>	<u>1,241</u>	<u>1,239</u>	<u>3,995</u>
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>30,478</u>	<u>1,473</u>	<u>7,527</u>	<u>1,745</u>	<u>2,451</u>	<u>2,002</u>	<u>1,757</u>	<u>5,160</u>	<u>1,260</u>	<u>628</u>	<u>1,241</u>	<u>1,239</u>	<u>3,995</u>
<u>Total loans and securities</u>	<u>30,676</u>	<u>1,473</u>	<u>7,639</u>	<u>1,745</u>	<u>2,468</u>	<u>2,003</u>	<u>1,759</u>	<u>5,181</u>	<u>1,271</u>	<u>628</u>	<u>1,272</u>	<u>1,239</u>	<u>3,998</u>
Cash items in process of collection	8,418	627	1,820	497	748	651	665	1,179	357	216	364	333	961
Bank premises	104	3	8	3	7	5	13	24	6	4	7	13	11
Other assets	375	18	95	21	32	23	22	59	15	9	16	16	49
<b>TOTAL ASSETS</b>	<b>56,048</b>	<b>3,014</b>	<b>14,059</b>	<b>3,055</b>	<b>4,505</b>	<b>3,786</b>	<b>3,340</b>	<b>9,209</b>	<b>2,307</b>	<b>1,225</b>	<b>2,424</b>	<b>2,105</b>	<b>7,019</b>

\*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)													
<b><u>LIABILITIES</u></b>													
Federal Reserve notes	30,607	1,798	7,212	1,857	2,678	2,519	1,788	5,527	1,295	578	1,222	910	3,223
Deposits:													
Member bank reserves	17,233	738	5,191	684	1,158	687	863	2,497	638	405	829	780	2,763
U.S. Treasurer-general account	694	63	66	44	42	74	30	112	36	31	42	39	115
Foreign	248	11	1/81	13	22	10	12	32	8	5	10	13	31
Other	289	1	241	1	1	3	1	2	*	1	1	*	37
<u>Total deposits</u>	18,464	813	5,579	742	1,223	774	906	2,643	682	442	882	832	2,946
Deferred availability cash items	5,505	333	873	372	468	422	565	829	280	171	257	280	655
Other liabilities and accrued dividends	65	4	16	3	5	5	4	11	2	1	3	3	8
<b>TOTAL LIABILITIES</b>	54,641	2,948	13,680	2,974	4,374	3,720	3,263	9,010	2,259	1,192	2,364	2,025	6,832
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	469	22	127	27	43	22	26	66	16	11	20	27	62
Surplus	934	44	251	54	87	44	51	132	32	22	40	53	124
Other capital accounts	4	*	1	*	1	*	*	1	*	*	*	*	1
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	56,048	3,014	14,059	3,055	4,505	3,786	3,340	9,209	2,307	1,225	2,424	2,105	7,019
Contingent liability on acceptances purchased for foreign correspondents	86	4	2/23	5	8	4	4	12	3	2	4	5	12
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F. R. notes outstanding	32,107	1,875	7,508	1,934	2,862	2,643	1,883	5,724	1,368	672	1,266	970	3,402
Collateral for F. R. notes:													
Gold certificate account	7,699	535	1,600	465	670	744	500	1,400	350	130	290	215	800
Eligible paper	43	--	--	*	--	1	--	--	11	--	31	--	--
U. S. Government securities	25,124	1,365	6,000	1,500	2,250	1,909	1,400	4,500	1,050	550	1,000	800	2,800
<u>Total collateral</u>	32,866	1,900	7,600	1,965	2,920	2,654	1,900	5,900	1,411	680	1,321	1,015	3,600

1/ After deducting \$167 million participations of other Federal Reserve Banks.

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

\* Less than \$500,000.