



FEDERAL RESERVE

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

For immediate release
January 10, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended January 9 decreased \$830 million to \$20,247 million. Estimated currency and coin of member banks decreased \$364 million and their reserve balances at the Federal Reserve Banks decreased \$466 million. Estimated required reserves decreased \$233 million; and estimated excess reserves decreased \$597 million to \$435 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$372 million, compared with the revised figure of \$318 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$651 million in member bank borrowings, and \$74 million in U. S. Government securities bought outright and \$120 million held under repurchase agreement, and an increase of \$83 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were an increase of \$44 million in Federal Reserve float, and decreases of \$317 million in currency in circulation, \$63 million in "other" F. R. accounts (net), and \$54 million in foreign deposits with Federal Reserve Banks. Total Reserve Bank credit decreased \$818 million.

As of Wednesday, January 9, holdings of U. S. Government securities bought outright were \$212 million lower than a week earlier and member bank borrowings were \$12 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Jan. 9, 1963
	Week ended	Change from week ended		
	Jan. 9, 1963	Jan. 2, 1963	Jan. 10, 1962	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	30,404	- 74	+1,687	30,266
Held under repurchase agreement	--	-120	- 67	--
Acceptances--				
Bought outright	59	+ 7	+ 11	59
Held under repurchase agreement	29	- 25	+ 28	25
Discounts and advances--				
Member bank borrowings	63	-651	- 1	74
Other	2	--	- 13	1
Float	2,728	+ 44	+ 669	2,200
Total Reserve Bank credit	33,286	-818	+2,314	32,625
Gold stock	15,978	--	- 905	15,978
Treasury currency outstanding	5,572	+ 2	- 15	5,573
	54,836	-816	+1,395	54,176
Currency in circulation	35,022	-317	+1,361	34,889
Treasury cash holdings	423	+ 14	- 11	429
Treasury deposits with F. R. Banks	711	+ 83	+ 331	813
Foreign deposits with F. R. Banks	226	- 54	- 14	241
Other deposits with F. R. Banks	306	- 13	+ 45	292
Other F. R. accounts (net)	991	- 63	- 52	989
	37,679	-350	+1,659	37,653
Member bank reserves:				
With Federal Reserve Banks	17,157	-466	- 264	16,523
Currency and coin (estimated)	3,090	-364	+ 219	3,390
Total reserves held	20,247	-830	- 45	19,913
Required reserves (estimated)	19,812	-233	+ 130	19,637
Excess reserves (estimated)	435	-597	- 175	276

On January 9, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$6,977 million, an increase of \$22 million for the week and an increase of \$1,384 million from the comparable date a year ago.

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

	Jan. 9, 1963	Change since	
		Jan. 2, 1963	Jan. 10, 1962
<u>A S S E T S</u>			
Gold certificate account	14,415	- 15	- 988
Redemption fund for F. R. notes	1,277	+ 11	+ 108
<u>Total gold certificate reserves</u>	* 15,692	- 4	- 880
Cash	(591) 323	+ 41	- 59
Discounts and advances	75	- 12	- 1
Acceptances:			
Bought outright	59	+ 5	+ 12
Held under repurchase agreement	25	- 32	+ 25
U. S. Government securities:			
Bought outright--			
Bills	2,230	- 212	- 956
Certificates	13,182	--	+11,483
Notes	10,717	--	+ 9,267
Bonds	4,137	--	+ 306
<u>Total bought outright</u>	30,266	- 212	+ 1,566
Held under repurchase agreement	--	--	--
<u>Total U. S. Government securities</u>	30,266	- 212	+ 1,566
<u>Total loans and securities</u>	30,425	- 251	+ 1,602
Cash items in process of collection	(948) 5,971	- 937	+ 765
Bank premises	104	--	- 6
Other assets	400	+ 25	+ 137
<u>TOTAL ASSETS</u>	(1,539) <u>52,915</u>	<u>-1,126</u>	<u>+ 1,559</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(591) 29,782	- 328	+ 1,281
Deposits:			
Member bank reserves	16,523	- 710	- 405
U. S. Treasurer--general account	813	+ 119	+ 212
Foreign	241	- 7	+ 11
Other	292	+ 3	+ 22
<u>Total deposits</u>	17,869	- 595	- 160
Deferred availability cash items	(948) 3,771	- 224	+ 362
Other liabilities and accrued dividends	67	+ 2	+ 7
<u>TOTAL LIABILITIES</u>	(1,539) <u>51,489</u>	<u>-1,145</u>	<u>+ 1,490</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	470	+ 1	+ 24
Surplus	934	--	+ 46
Other capital accounts	22	+ 18	- 1
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,539)</u>	<u>52,915</u>	<u>-1,126</u>	<u>+ 1,559</u>
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)	32.5%	+ .5%	- 2.7%
Contingent liability on acceptances purchased for foreign correspondents	85	- 1	- 36
* 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 9, 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	72	36	410	- 1
16 days to 90 days	3	48	4,998	-166
91 days to 1 year	--	--	11,805	- 45
Over 1 year to 5 years	--	--	10,808	--
Over 5 years to 10 years	--	--	2,094	--
Over 10 years	--	--	151	--
<u>Total</u>	<u>75</u>	<u>84</u>	<u>30,266</u>	<u>-212</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 9, 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)													
A S S E T S													
Gold certificate account	14,415	788	3,638	712	1,241	1,013	748	2,416	596	320	646	588	1,709
Redemption fund for F. R. notes	1,277	72	302	76	112	99	76	231	53	28	51	39	138
<u>Total gold certificate reserves</u>	<u>15,692</u>	<u>860</u>	<u>3,940</u>	<u>788</u>	<u>1,353</u>	<u>1,112</u>	<u>824</u>	<u>2,647</u>	<u>649</u>	<u>348</u>	<u>697</u>	<u>627</u>	<u>1,847</u>
F. R. notes of other Banks	591	49	114	62	37	45	58	57	21	33	17	28	70
Other cash	323	25	52	18	24	30	25	53	17	9	10	11	49
Discounts and advances	75	*	18	3	3	8	13	15	*	2	10	3	*
Acceptances:													
Bought outright	59	--	59	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreement	25	--	25	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,230	108	550	128	179	146	129	377	92	46	97	91	287
Certificates	13,182	637	3,255	754	1,060	866	760	2,232	540	272	575	536	1,695
Notes	10,717	518	2,647	614	862	704	618	1,814	439	221	467	435	1,378
Bonds	4,137	200	1,022	237	333	272	238	701	169	85	181	168	531
Total	<u>30,266</u>	<u>1,463</u>	<u>7,474</u>	<u>1,733</u>	<u>2,434</u>	<u>1,988</u>	<u>1,745</u>	<u>5,124</u>	<u>1,240</u>	<u>624</u>	<u>1,320</u>	<u>1,230</u>	<u>3,891</u>
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>30,266</u>	<u>1,463</u>	<u>7,474</u>	<u>1,733</u>	<u>2,434</u>	<u>1,988</u>	<u>1,745</u>	<u>5,124</u>	<u>1,240</u>	<u>624</u>	<u>1,320</u>	<u>1,230</u>	<u>3,891</u>
<u>Total loans and securities</u>	<u>30,425</u>	<u>1,463</u>	<u>7,576</u>	<u>1,736</u>	<u>2,437</u>	<u>1,996</u>	<u>1,758</u>	<u>5,139</u>	<u>1,240</u>	<u>626</u>	<u>1,330</u>	<u>1,233</u>	<u>3,891</u>
Cash items in process of collection	6,919	418	1,359	400	549	495	505	1,110	298	201	363	294	927
Bank premises	104	3	8	3	7	5	13	24	6	4	7	13	11
Other assets	400	20	99	23	34	24	24	65	16	8	18	18	51
TOTAL ASSETS	54,454	2,838	13,148	3,030	4,441	3,707	3,207	9,095	2,247	1,229	2,442	2,224	6,846

*Less than \$500,000.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 9, 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)													
<u>L I A B I L I T I E S</u>													
Federal Reserve notes	30,373	1,789	7,158	1,848	2,659	2,492	1,766	5,493	1,287	576	1,216	901	3,188
Deposits:													
Member bank reserves	16,523	676	4,476	733	1,177	729	893	2,445	634	414	825	945	2,576
U.S. Treasurer-general account	813	54	84	50	62	78	54	96	35	41	72	39	148
Foreign	241	10	1/90	12	19	10	11	29	7	5	9	12	27
Other	292	*	227	1	2	4	1	1	1	1	2	2	50
<u>Total deposits</u>	17,869	740	4,877	796	1,260	821	959	2,571	677	461	908	998	2,801
Deferred availability cash items	4,719	238	714	301	384	321	400	817	232	157	254	241	660
Other liabilities and accrued dividends	67	4	15	3	6	5	4	12	2	2	3	3	8
TOTAL LIABILITIES	53,028	2,771	12,764	2,948	4,309	3,639	3,129	8,893	2,198	1,196	2,381	2,143	6,657
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	470	22	127	27	44	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	22	1	6	1	1	2	1	4	1	*	1	1	3
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	54,454	2,838	13,148	3,030	4,441	3,707	3,207	9,095	2,247	1,229	2,442	2,224	6,846
Contingent liability on acceptances purchased for foreign correspondents	85	4	2/23	5	8	4	5	12	3	2	3	5	11
<u>FEDERAL RESERVE AGENTS' ACCOUNTS</u>													
F. R. notes outstanding	31,996	1,861	7,482	1,928	2,855	2,631	1,858	5,722	1,361	672	1,261	966	3,399
Collateral for F. R. notes:													
Gold certificate account	7,617	480	1,600	465	670	767	450	1,400	350	130	290	215	800
Eligible paper	21	--	--	3	--	8	--	--	--	--	10	--	--
U. S. Government securities	25,163	1,385	6,000	1,500	2,250	1,878	1,450	4,500	1,050	550	1,000	800	2,800
<u>Total collateral</u>	32,801	1,865	7,600	1,968	2,920	2,653	1,900	5,900	1,400	680	1,300	1,015	3,600

1/ After deducting \$151 million participations of other Federal Reserve Banks.

2/ After deducting \$62 million participations of other Federal Reserve Banks.

* Less than \$500,000.