



# FEDERAL RESERVE

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

For immediate release  
January 17, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended January 16 decreased \$240 million to \$20,060 million. Estimated currency and coin of member banks decreased \$10 million and their reserve balances at the Federal Reserve Banks decreased \$230 million. Estimated required reserves decreased \$278 million; and estimated excess reserves increased \$38 million to \$479 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Bank by \$400 million, compared with the revised figure of \$378 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$336 million in Federal Reserve float and \$177 million in U. S. Government securities bought outright, and an increase of \$56 million in Treasury deposits with Federal Reserve Banks. The principal off-setting change was a decrease of \$328 million in currency in circulation. Total Reserve Bank credit decreased \$502 million.

As of Wednesday, January 16, holdings of U. S. Government securities bought outright were \$228 million lower than a week earlier and member bank borrowings were \$13 million higher. Outright holdings of bills and notes decreased \$213 million and \$15 million, respectively.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Jan. 16, 1963
	Week ended	Change from week ended		
	Jan. 16, 1963	January 9, 1963	January 17, 1962	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	30,227	-177	+1,726	30,038
Held under repurchase agreement	--	--	- 19	--
Acceptances--				
Bought outright	61	+ 2	+ 11	59
Held under repurchase agreement	24	- 5	+ 24	23
Discounts and advances--				
Member bank borrowings	79	+ 16	+ 10	87
Other	1	- 1	- 19	1
Float	2,392	-336	+ 522	2,175
Total Reserve Bank credit	32,784	-502	+2,255	32,383
Gold stock	15,963	- 15	- 876	15,928
Treasury currency outstanding	5,563	- 9	- 23	5,565
	54,310	-526	+1,355	53,876
Currency in circulation	34,694	-328	+1,308	34,549
Treasury cash holdings	412	- 11	- 28	425
Treasury deposits with F. R. Banks	767	+ 56	+ 332	780
Foreign deposits with F. R. Banks	232	+ 6	--	200
Other deposits with F. R. Banks	298	- 8	+ 6	287
Other F. R. accounts (net)	980	- 11	- 60	958
	37,383	-296	+1,558	37,199
Member bank reserves:				
With Federal Reserve Banks	16,927	-230	- 203	16,677
Currency and coin (estimated)	3,133	- 10	+ 207	3,350
Total reserves held	20,060	-240	+ 4	20,027
Required reserves (estimated)	19,581	-278	+ 129	19,683
Excess reserves (estimated)	479	+ 38	- 125	344

On January 16, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,138 million, an increase of \$161 million for the week and an increase of \$1,621 million from the comparable date a year ago.

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

	Jan. 16, 1963	Change since	
		Jan. 9, 1963	Jan. 17, 1962
<u>A S S E T S</u>			
Gold certificate account	14,363	- 52	- 1,040
Redemption fund for F. R. notes	1,279	+ 2	+ 120
<u>Total gold certificate reserves</u>	* 15,642	- 50	- 920
Cash	(660) 371	+ 48	- 59
Discounts and advances	88	+ 13	- 196
Acceptances:			
Bought outright	59	--	+ 12
Held under repurchase agreement	23	- 2	+ 23
U. S. Government securities:			
Bought outright--			
Bills	2,017	-213	- 915
Certificates	13,182	--	+11,489
Notes	10,702	- 15	- 9,282
Bonds	4,137	--	+ 325
<u>Total bought outright</u>	30,038	-228	+ 1,617
Held under repurchase agreement	--	--	- 20
<u>Total U. S. Government securities</u>	30,038	-228	+ 1,597
<u>Total loans and securities</u>	30,208	-217	+ 1,436
Cash items in process of collection	(1,188) 6,562	+591	+ 788
Bank premises	104	--	- 7
Other assets	446	+ 46	+ 167
<u>TOTAL ASSETS</u>	(1,848) <u>53,333</u>	<u>+418</u>	<u>+ 1,405</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(660) 29,494	-288	+ 1,244
Deposits:			
Member bank reserves	16,677	+154	- 421
U. S. Treasurer--general account	780	- 33	+ 289
Foreign	200	- 41	- 18
Other	(**) 287	- 5	- 13
<u>Total deposits</u>	(**) 17,944	+ 75	- 163
Deferred availability cash items	(1,188) 4,387	+616	+ 249
Other liabilities and accrued dividends	67	--	+ 6
<u>TOTAL LIABILITIES</u>	(1,848) <u>51,892</u>	<u>+403</u>	<u>+ 1,336</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	470	--	+ 23
Surplus	934	--	+ 46
Other capital accounts	37	+ 15	--
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u> (1,848)	<u>53,333</u>	<u>+418</u>	<u>+ 1,405</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%	--	- 2.7%
Contingent liability on acceptances purchased for foreign correspondents	84	- 1	- 34
* 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 16, 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	87	35	356	- 54
16 days to 90 days	1	47	4,958	- 40
91 days to 1 year	--	--	11,686	-119
Over 1 year to 5 years	--	--	10,793	- 15
Over 5 years to 10 years	--	--	2,094	--
Over 10 years	--	--	151	--
<u>Total</u>	<u>88</u>	<u>82</u>	<u>30,038</u>	<u>-228</u>

\*\* Less than \$500,000.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 16, 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>A S S E T S</u>													
Gold certificate account	14,363	772	3,705	802	1,021	989	798	2,447	599	309	646	617	1,658
Redemption fund for F. R. notes	1,279	74	302	76	112	99	76	231	53	28	51	39	138
<u>Total gold certificate reserves</u>	<u>15,642</u>	<u>846</u>	<u>4,007</u>	<u>878</u>	<u>1,133</u>	<u>1,088</u>	<u>874</u>	<u>2,678</u>	<u>652</u>	<u>337</u>	<u>697</u>	<u>656</u>	<u>1,796</u>
F. R. notes of other Banks	660	53	131	68	46	51	60	61	22	35	15	33	85
Other cash	371	29	60	20	31	31	30	61	18	10	12	12	57
Discounts and advances	88	*	14	8	5	2	*	41	5	1	12	*	*
Acceptances:													
Bought outright	59	--	59	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreement	23	--	23	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,017	98	503	111	170	133	110	341	80	42	88	82	259
Certificates	13,182	639	3,285	726	1,108	868	720	2,232	526	272	575	536	1,695
Notes	10,702	518	2,668	590	899	705	585	1,812	428	220	466	435	1,376
Bonds	4,137	200	1,031	228	348	272	226	701	166	85	181	168	531
Total	30,038	1,455	7,487	1,655	2,525	1,978	1,641	5,086	1,200	619	1,310	1,221	3,861
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>30,038</u>	<u>1,455</u>	<u>7,487</u>	<u>1,655</u>	<u>2,525</u>	<u>1,978</u>	<u>1,641</u>	<u>5,086</u>	<u>1,200</u>	<u>619</u>	<u>1,310</u>	<u>1,221</u>	<u>3,861</u>
<u>Total loans and securities</u>	<u>30,208</u>	<u>1,455</u>	<u>7,583</u>	<u>1,663</u>	<u>2,530</u>	<u>1,980</u>	<u>1,641</u>	<u>5,127</u>	<u>1,205</u>	<u>620</u>	<u>1,322</u>	<u>1,221</u>	<u>3,861</u>
Cash items in process of collection	7,750	456	1,611	431	681	601	605	1,229	322	216	354	298	946
Bank premises	104	3	8	3	7	5	13	24	6	4	7	13	11
Other assets	446	21	114	25	37	27	25	71	17	10	20	21	58
<b>TOTAL ASSETS</b>	<b>55,181</b>	<b>2,863</b>	<b>13,514</b>	<b>3,088</b>	<b>4,465</b>	<b>3,783</b>	<b>3,248</b>	<b>9,251</b>	<b>2,242</b>	<b>1,232</b>	<b>2,427</b>	<b>2,254</b>	<b>6,814</b>

\*Less than \$500,000.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 16, 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>LIABILITIES</b>													
Federal Reserve notes	30,154	1,774	7,114	1,834	2,642	2,476	1,746	5,463	1,278	572	1,205	895	3,155
Deposits:													
Member bank reserves	16,677	661	4,605	761	1,119	747	875	2,463	616	413	840	972	2,605
U.S. Treasurer-general account	780	54	114	47	56	72	42	127	46	39	48	47	88
Foreign	200	8	1/81	9	15	8	9	23	5	4	7	9	22
Other	287	1	227	2	1	4	1	2	1	1	1	1	45
<u>Total deposits</u>	17,944	724	5,027	819	1,191	831	927	2,615	668	457	896	1,029	2,760
Deferred availability cash items	5,575	293	969	348	493	403	492	957	245	168	262	246	699
Other liabilities and accrued dividends	67	4	16	4	5	4	4	11	2	2	3	3	9
<b>TOTAL LIABILITIES</b>	53,740	2,795	13,126	3,005	4,331	3,714	3,169	9,046	2,193	1,199	2,366	2,173	6,623
<b>CAPITAL ACCOUNTS</b>													
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	37	2	10	2	3	3	2	7	1	*	1	1	5
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	55,181	2,863	13,514	3,088	4,465	3,783	3,248	9,251	2,242	1,232	2,427	2,254	6,814
Contingent liability on acceptances purchased for foreign correspondents	84	4	2/23	5	8	4	5	12	3	2	3	4	11
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F. R. notes outstanding	31,891	1,844	7,478	1,921	2,850	2,631	1,846	5,704	1,354	669	1,253	960	3,381
Collateral for F. R. notes:													
Gold certificate account	7,598	473	1,600	465	670	755	450	1,400	350	130	290	215	800
Eligible paper	27	--	--	8	--	2	--	--	5	--	12	--	--
U. S. Government securities	25,152	1,374	6,000	1,500	2,250	1,878	1,450	4,500	1,050	550	1,000	800	2,800
<u>Total collateral</u>	32,777	1,847	7,600	1,973	2,920	2,635	1,900	5,900	1,405	680	1,302	1,015	3,600

1/ After deducting \$119 million participations of other Federal Reserve Banks.  
 2/ After deducting \$ 61 million participations of other Federal Reserve Banks.

\* Less than \$500,000.