



FEDERAL RESERVE

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

For immediate release
January 24, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended January 23 decreased \$162 million to \$19,939 million. Estimated currency and coin of member banks decreased \$116 million and their reserve balances at the Federal Reserve Banks decreased \$46 million. Estimated required reserves decreased \$128 million; and estimated excess reserves decreased \$34 million to \$489 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$319 million, compared with the revised figure of \$444 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$329 million in U. S. Government securities bought outright, \$85 million in Federal Reserve float, and \$35 million in gold stock, and an increase of \$56 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were an increase of \$91 million in member bank borrowings and a decrease of \$333 million in currency in circulation. Total Reserve Bank credit decreased \$320 million.

As of Wednesday, January 23, holdings of U. S. Government securities bought outright were \$175 million lower than a week earlier and member bank borrowings were \$562 million higher. Outright holdings of bills and notes decreased \$155 million and \$20 million, respectively.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Jan. 23, 1963
	Week ended Jan. 23, 1963	Change from week ended		
	Jan. 16, 1963	Jan. 24, 1962		
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	29,898	-329	+1,619	29,863
Held under repurchase agreement	--	--	--	--
Acceptances--				
Bought outright	59	+ 2	+ 10	59
Held under repurchase agreement	27	+ 3	+ 27	22
Discounts and advances--				
Member bank borrowings	170	+ 91	+ 126	649
Other	2	+ 1	- 26	1
Float	2,307	- 85	+ 521	1,651
Total Reserve Bank credit	32,464	-320	+2,279	32,245
Gold stock	15,928	- 35	- 911	15,928
Treasury currency outstanding	5,567	+ 4	- 22	5,568
	53,959	-351	+1,346	53,741
Currency in circulation	34,361	-333	+1,291	34,218
Treasury cash holdings	429	+ 17	- 13	438
Treasury deposits with F. R. Banks	823	+ 56	+ 384	863
Foreign deposits with F. R. Banks	225	- 7	+ 5	232
Other deposits with F. R. Banks	281	- 17	- 24	276
Other F. R. accounts (net)	960	- 20	- 83	958
	37,078	-305	+1,559	36,985
Member bank reserves:				
With Federal Reserve Banks	16,881	- 46	- 213	16,756
Currency and coin (estimated)	3,058	-116	+ 180	3,364
Total reserves held	19,939	-162	- 33	20,120
Required reserves (estimated)	19,450	-128	+ 179	19,357
Excess reserves (estimated)	489	- 34	- 212	763

On January 23, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,143 million, an increase of \$5 million for the week and an increase of \$1,691 million from the comparable date a year ago.

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

	Jan. 23, 1963	Change since	
		Jan. 16, 1963	Jan. 24, 1962
<u>A S S E T S</u>			
Gold certificate account	14,363	--	- 1,050
Redemption fund for F. R. notes	1,276	- 3	+ 120
<u>Total gold certificate reserves</u>	15,639	- 3	- 930
*			
Cash	(723) 418	+ 47	- 43
Discounts and advances	650	+562	+ 525
Acceptances:			
Bought outright	59	--	+ 14
Held under repurchase agreement	22	- 1	+ 22
U. S. Government securities:			
Bought outright--			
Bills	1,862	-155	- 797
Certificates	13,182	--	+11,502
Notes	10,682	- 20	- 9,302
Bonds	4,137	--	+ 325
Total bought outright	29,863	-175	+ 1,728
Held under repurchase agreement	--	--	--
<u>Total U. S. Government securities</u>	29,863	-175	+ 1,728
<u>Total loans and securities</u>	30,594	+386	+ 2,289
Cash items in process of collection	(1,103) 5,570	-992	+ 688
Bank premises	105	+ 1	- 6
Other assets	461	+ 15	+ 161
<u>TOTAL ASSETS</u>	(1,826) <u>52,787</u>	<u>-546</u>	<u>+ 2,159</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(723) 29,217	-277	+ 1,266
Deposits:			
Member bank reserves	16,756	+ 79	+ 251
U. S. Treasurer--general account	863	+ 83	+ 306
Foreign	232	+ 32	+ 23
Other	276	- 11	- 36
<u>Total deposits</u>	18,127	+183	+ 544
Deferred availability cash items	(1,103) 3,919	-468	+ 277
Other liabilities and accrued dividends	64	- 3	+ 1
<u>TOTAL LIABILITIES</u>	(1,826) <u>51,327</u>	<u>-565</u>	<u>+ 2,088</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	56	+ 19	+ 2
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,826) <u>52,787</u>	<u>-546</u>	<u>+ 2,159</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%	--	- 3.3%
Contingent liability on acceptances purchased for foreign correspondents	84	--	- 31
* 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 23, 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	648	38	370	+ 14
16 days to 90 days	2	43	4,811	-147
91 days to 1 year	--	--	11,664	- 22
Over 1 year to 5 years	--	--	10,773	- 20
Over 5 years to 10 years	--	--	2,094	--
Over 10 years	--	--	151	--
<u>Total</u>	650	81	29,863	-175

	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	805	3,927	747	1,069	976	736	2,371	587	292	608	589	1,656
Redemption fund for F. R. notes	1,276	74	302	75	111	98	75	231	53	28	52	39	138
<u>Total gold certificate reserves</u>	<u>15,639</u>	<u>879</u>	<u>4,229</u>	<u>822</u>	<u>1,180</u>	<u>1,074</u>	<u>811</u>	<u>2,602</u>	<u>640</u>	<u>320</u>	<u>660</u>	<u>628</u>	<u>1,794</u>
F. R. notes of other Banks	723	60	140	77	54	53	67	64	25	37	15	38	93
Other cash	418	33	67	23	36	34	34	65	20	12	14	14	66
Discounts and advances	650	33	94	16	50	71	26	134	32	3	55	16	120
Acceptances:													
Bought outright	59	--	59	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreement	22	--	22	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	1,862	90	465	102	156	123	102	315	74	38	81	76	240
Certificates	13,182	638	3,286	726	1,108	868	720	2,232	526	272	575	536	1,695
Notes	10,682	518	2,663	589	898	704	583	1,808	427	220	465	434	1,373
Bonds	4,137	200	1,031	228	348	272	226	701	166	85	181	168	531
Total	29,863	1,446	7,445	1,645	2,510	1,967	1,631	5,056	1,193	615	1,302	1,214	3,839
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>29,863</u>	<u>1,446</u>	<u>7,445</u>	<u>1,645</u>	<u>2,510</u>	<u>1,967</u>	<u>1,631</u>	<u>5,056</u>	<u>1,193</u>	<u>615</u>	<u>1,302</u>	<u>1,214</u>	<u>3,839</u>
<u>Total loans and securities</u>	<u>30,594</u>	<u>1,479</u>	<u>7,620</u>	<u>1,661</u>	<u>2,560</u>	<u>2,038</u>	<u>1,657</u>	<u>5,190</u>	<u>1,225</u>	<u>618</u>	<u>1,357</u>	<u>1,230</u>	<u>3,959</u>
Cash items in process of collection	6,673	505	1,343	393	525	503	524	1,018	278	185	343	294	762
Bank premises	105	3	8	3	7	5	14	24	6	4	7	13	11
Other assets	461	22	117	26	40	28	26	74	17	10	21	21	59
TOTAL ASSETS	54,613	2,981	13,524	3,005	4,402	3,735	3,133	9,037	2,211	1,186	2,417	2,238	6,744

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 23, 1963

	Total	Boston	New Ycrk	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
(In millions of dollars)													
L I A B I L I T I E S													
Federal Reserve notes	29,940	1,762	7,082	1,823	2,623	2,452	1,724	5,432	1,269	568	1,195	888	3,122
Deposits:													
Member bank reserves	16,756	691	4,742	716	1,145	760	825	2,457	618	397	829	938	2,638
U.S. Treasurer-general account	863	67	144	63	52	65	45	112	51	36	65	71	92
Foreign	232	10	1/76	13	20	10	12	30	7	5	9	12	28
Other	276	2	216	1	1	4	1	1	1	1	2	*	46
<u>Total deposits</u>	18,127	770	5,178	793	1,218	839	883	2,600	677	439	905	1,021	2,804
Deferred availability cash items	5,022	377	855	302	421	371	442	785	213	144	252	244	616
Other liabilities and accrued dividends	64	3	17	3	5	3	4	12	2	1	3	3	8
TOTAL LIABILITIES	53,153	2,912	13,132	2,921	4,267	3,665	3,053	8,829	2,161	1,152	2,355	2,156	6,550
CAPITAL ACCOUNTS													
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	56	3	14	3	4	4	3	10	2	1	2	2	8
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	54,613	2,981	13,524	3,005	4,402	3,735	3,133	9,037	2,211	1,186	2,417	2,238	6,744
Contingent liability on accept- ances purchased for foreign correspondents	84	4	2/23	5	8	4	5	12	3	2	3	4	11
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	31,757	1,843	7,464	1,913	2,837	2,617	1,835	5,676	1,347	668	1,246	956	3,355
Collateral for F. R. notes:													
Gold certificate account	7,576	443	1,600	465	670	763	450	1,400	350	130	290	215	800
Eligible paper	174	--	--	16	--	71	--	--	32	--	55	--	--
U. S. Government securities	25,172	1,404	6,000	1,500	2,250	1,868	1,450	4,500	1,050	550	1,000	800	2,800
<u>Total collateral</u>	32,922	1,847	7,600	1,981	2,920	2,702	1,900	5,900	1,432	680	1,345	1,015	3,600

1/ After deducting \$156 million participations of other Federal Reserve Banks.

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

* Less than \$500,000.