



FEDERAL RESERVE

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

For immediate release
January 31, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended January 30 decreased a net of \$284 million to \$19,631 million. Estimated currency and coin of member banks increased \$14 million and their reserve balances at the Federal Reserve Banks decreased \$298 million. Estimated required reserves decreased \$164 million; and estimated excess reserves decreased \$120 million to \$364 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$265 million, compared with the revised figure of \$314 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$692 million in Federal Reserve float and \$71 million in member bank borrowings. The principal offsetting changes were increases of \$77 million in U. S. Government securities bought outright and \$148 million held under repurchase agreement, and a decrease of \$281 million in currency in circulation. Total Reserve Bank credit decreased \$548 million.

As of Wednesday, January 30, holdings of U. S. Government securities bought outright were \$191 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$252 million higher, and member bank borrowings were \$499 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Jan. 30, 1963
	Week ended	Change from week ended		
	Jan. 30, 1963	Jan. 23, 1963	Jan. 31, 1962	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	29,975	+ 77	+1,665	30,054
Held under repurchase agreement	148	+148	+ 148	252
Acceptances--				
Bought outright	61	+ 2	+ 15	59
Held under repurchase agreement	15	- 12	+ 15	20
Discounts and advances--				
Member bank borrowings	99	- 71	+ 39	150
Other	2	--	- 32	--
Float	1,615	-692	+ 388	1,178
Total Reserve Bank credit	31,916	-548	+2,238	31,713
Gold stock	15,928	--	- 904	15,928
Treasury currency outstanding	5,571	+ 4	- 19	5,571
	53,415	-544	+1,315	53,212
Currency in circulation	34,080	-281	+1,287	34,080
Treasury cash holdings	432	+ 3	- 18	423
Treasury deposits with F. R. Banks	837	+ 14	+ 413	779
Foreign deposits with F. R. Banks	220	- 5	+ 7	219
Other deposits with F. R. Banks	297	+ 16	+ 1	325
Other F. R. accounts (net)	966	+ 6	- 76	968
	36,832	-246	+1,614	36,794
Member bank reserves:				
With Federal Reserve Banks	16,583	-298	- 299	16,419
Currency and coin (estimated)	3,048	+ 14	+ 172	3,340
Total reserves held	19,631	-284	- 127	19,759
Required reserves (estimated)	19,267	-164	+ 40	19,272
Excess reserves (estimated)	364	-120	- 167	487

On January 30, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,107 million, a decrease of \$36 million for the week and an increase of \$1,704 million from the comparable date a year ago.

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

	Jan. 30, 1963	Change since	
		Jan. 23, 1963	Jan. 31, 1962
<u>A S S E T S</u>			
Gold certificate account	14,385	+ 22	- 1,003
Redemption fund for F. R. notes	1,275	- 1	+ 121
<u>Total gold certificate reserves</u>	<u>15,660</u>	<u>+ 21</u>	<u>- 882</u>
	*		
Cash	(725) 437	+ 19	- 46
Discounts and advances	150	-500	+ 21
Acceptances:			
Bought outright	59	--	+ 14
Held under repurchase agreement	20	- 2	+ 20
U. S. Government securities:			
Bought outright--			
Bills	2,053	+191	- 979
Certificates	13,182	--	+11,502
Notes	10,682	--	- 9,326
Bonds	4,137	--	+ 325
<u>Total bought outright</u>	<u>30,054</u>	<u>+191</u>	<u>+ 1,522</u>
Held under repurchase agreement	252	+252	+ 252
<u>Total U. S. Government securities</u>	<u>30,306</u>	<u>+443</u>	<u>+ 1,774</u>
<u>Total loans and securities</u>	30,535	- 59	+ 1,829
Cash items in process of collection	(1,041) 4,806	-764	+ 401
Bank premises	104	- 1	- 7
Other assets	476	+ 15	+ 159
<u>TOTAL ASSETS</u>	<u>(1,766) 52,018</u>	<u>-769</u>	<u>+ 1,454</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(725) 29,100	-117	+ 1,256
Deposits:			
Member bank reserves	16,419	-337	- 453
U. S. Treasurer--general account	779	- 84	+ 417
Foreign	219	- 13	- 10
Other	325	+ 49	+ 39
<u>Total deposits</u>	<u>17,742</u>	<u>-385</u>	<u>- 7</u>
Deferred availability cash items	(1,041) 3,628	-291	+ 129
Other liabilities and accrued dividends	70	+ 6	+ 1
<u>TOTAL LIABILITIES</u>	<u>(1,766) 50,540</u>	<u>-787</u>	<u>+ 1,379</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	471	+ 1	+ 23
Surplus	934	--	+ 46
Other capital accounts	73	+ 17	+ 6
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,766)</u>	<u>52,018</u>	<u>-769</u>	<u>+ 1,454</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)	32.9%	+ .4%	- 2.8%
Contingent liability on acceptances purchased for foreign correspondents	84	--	- 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 30, 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	148	37	511	+141
16 days to 90 days	2	42	5,021	+210
91 days to 1 year	--	--	11,756	+ 92
Over 1 year to 5 years	--	--	10,773	--
Over 5 years to 10 years	--	--	2,094	--
Over 10 years	--	--	151	--
<u>Total</u>	<u>150</u>	<u>79</u>	<u>30,306</u>	<u>+443</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 30, 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	14,385	708	3,815	768	1,092	1,037	741	2,406	614	285	578	573	1,768
Redemption fund for F. R. notes	1,275	73	301	75	111	100	76	230	53	28	51	39	138
<u>Total gold certificate reserves</u>	<u>15,660</u>	<u>781</u>	<u>4,116</u>	<u>843</u>	<u>1,203</u>	<u>1,137</u>	<u>817</u>	<u>2,636</u>	<u>667</u>	<u>313</u>	<u>629</u>	<u>612</u>	<u>1,906</u>
F. R. notes of other Banks	725	60	146	75	57	49	71	64	23	39	15	38	88
Other cash	437	34	69	25	38	36	34	71	20	12	14	15	69
Discounts and advances	150	6	8	6	15	7	4	60	2	1	40	*	1
Acceptances:													
Bought outright	59	--	59	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreement	20	--	20	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,053	105	507	113	172	135	113	348	81	42	89	84	264
Certificates	13,182	669	3,255	726	1,108	868	720	2,232	526	272	575	536	1,695
Notes	10,682	543	2,638	589	898	704	583	1,808	427	220	465	434	1,373
Bonds	4,137	209	1,022	228	348	272	226	701	166	85	181	168	531
Total	30,054	1,526	7,422	1,656	2,526	1,979	1,642	5,089	1,200	619	1,310	1,222	3,863
Held under repurchase agreement	252	--	252	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>30,306</u>	<u>1,526</u>	<u>7,674</u>	<u>1,656</u>	<u>2,526</u>	<u>1,979</u>	<u>1,642</u>	<u>5,089</u>	<u>1,200</u>	<u>619</u>	<u>1,310</u>	<u>1,222</u>	<u>3,863</u>
<u>Total loans and securities</u>	<u>30,535</u>	<u>1,532</u>	<u>7,761</u>	<u>1,662</u>	<u>2,541</u>	<u>1,986</u>	<u>1,646</u>	<u>5,149</u>	<u>1,202</u>	<u>620</u>	<u>1,350</u>	<u>1,222</u>	<u>3,864</u>
Cash items in process of collection	5,847	433	1,110	340	480	423	434	976	264	160	297	268	662
Bank premises	104	3	8	3	7	5	13	24	6	4	7	13	11
Other assets	476	23	119	26	42	30	27	76	19	11	21	21	61
TOTAL ASSETS	53,784	2,866	13,329	2,974	4,368	3,666	3,042	8,996	2,201	1,159	2,333	2,189	6,661

*Less than \$500,000.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 30, 1963

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
(In millions of dollars)													
<u>LIABILITIES</u>													
Federal Reserve notes	29,825	1,754	7,062	1,815	2,606	2,449	1,719	5,410	1,264	566	1,190	882	3,108
Deposits:													
Member bank reserves	16,419	587	4,609	723	1,162	709	843	2,470	606	381	802	935	2,592
U.S. Treasurer-general account	779	68	75	52	55	92	37	74	61	35	46	68	116
Foreign	219	9	1/82	11	17	9	10	27	6	4	8	11	25
Other	325	1	268	1	1	3	1	1	1	1	2	*	45
<u>Total deposits</u>	17,742	665	5,034	787	1,235	813	891	2,572	674	421	858	1,014	2,778
Deferred availability cash items	4,669	373	819	284	385	329	347	791	210	135	219	207	570
Other liabilities and accrued dividends	70	4	17	3	6	4	4	12	2	3	3	3	9
TOTAL LIABILITIES	52,306	2,796	12,932	2,889	4,232	3,595	2,961	8,785	2,150	1,125	2,270	2,106	6,465
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	471	22	127	27	44	22	26	66	16	11	20	27	63
Surplus	934	44	251	54	87	44	51	132	32	22	40	53	124
Other capital accounts	73	4	19	4	5	5	4	13	3	1	3	3	9
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	53,784	2,866	13,329	2,974	4,368	3,666	3,042	8,996	2,201	1,159	2,333	2,189	6,661
Contingent liability on acceptances purchased for foreign correspondents	84	4	2/23	5	8	4	5	12	3	2	3	4	11
<u>FEDERAL RESERVE AGENTS' ACCOUNTS</u>													
F. R. notes outstanding	31,627	1,837	7,447	1,904	2,825	2,611	1,820	5,652	1,339	664	1,238	951	3,339
Collateral for F. R. notes:													
Gold certificate account	7,517	443	1,600	465	670	704	450	1,400	350	130	290	215	800
Eligible paper	55	--	--	6	--	7	--	--	2	--	40	--	--
U. S. Government securities	25,231	1,404	6,000	1,500	2,250	1,927	1,450	4,500	1,050	550	1,000	800	2,800
<u>Total collateral</u>	32,803	1,847	7,600	1,971	2,920	2,638	1,900	5,900	1,402	680	1,330	1,015	3,600

1/ After deducting \$137 million participations of other Federal Reserve Banks.

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

* Less than \$500,000.