



FEDERAL RESERVE

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

For immediate release
February 7, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended February 6 increased a net of \$107 million to \$19,717 million. Estimated currency and coin of member banks decreased \$217 million and their reserve balances at the Federal Reserve Banks increased \$324 million. Estimated required reserves increased \$18 million; and estimated excess reserves increased \$89 million to \$519 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$296 million, compared with the revised figure of \$331 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$260 million in U. S. Government securities bought outright and \$157 million held under repurchase agreement, and \$124 million in member bank borrowings, and a decrease of \$54 million in Treasury deposits with Federal Reserve Banks. The principal offsetting change was a decrease of \$257 million in Federal Reserve float. Total Reserve Bank credit increased \$278 million.

As of Wednesday, February 6, holdings of U. S. Government securities bought outright were \$412 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$242 million higher, and member bank borrowings were \$101 million higher. Outright holdings of bills, notes, and bonds increased \$380 million, \$5 million, and \$27 million, respectively.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Feb. 6, 1963
	Week ended	Change from week ended		
	Feb. 6, 1963	Jan. 30, 1963	Feb. 7, 1962	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	30,235	+260	+1,647	30,466
Held under repurchase agreement	305	+157	+ 305	494
Acceptances--				
Bought outright	61	--	+ 14	59
Held under repurchase agreement	10	- 5	+ 10	10
Discounts and advances--				
Member bank borrowings	223	+124	+ 151	251
Other	2	--	- 48	--
Float	1,358	-257	+ 241	1,145
Total Reserve Bank credit	32,194	+278	+2,321	32,425
Gold stock	15,928	--	- 876	15,928
Treasury currency outstanding	5,568	- 3	- 16	5,571
	53,691	+276	+1,429	53,924
Currency in circulation	34,105	+ 25	+1,329	34,177
Treasury cash holdings	422	- 10	- 38	433
Treasury deposits with F. R. Banks	783	- 54	+ 424	836
Foreign deposits with F. R. Banks	206	- 14	- 17	196
Other deposits with F. R. Banks	297	--	+ 20	297
Other F. R. accounts (net)	971	+ 5	- 71	980
	36,784	- 48	+1,647	36,919
Member bank reserves:				
With Federal Reserve Banks	16,907	+324	- 218	17,006
Currency and coin (estimated)	2,810	-217	+ 237	2,963
Total reserves held	19,717	+107	+ 19	19,969
Required reserves (estimated)	19,198	+ 18	- 43	19,134
Excess reserves (estimated)	519	+ 89	+ 62	835

On February 6, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,053 million, a decrease of \$54 million for the week and an increase of \$1,563 million from the comparable date a year ago.

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

	Feb. 6, 1963	Change since	
		Jan. 30, 1963	Feb. 7, 1962
<u>A S S E T S</u>			
Gold certificate account	14,382	- 3	- 981
Redemption fund for F. R. notes	1,275	--	+ 121
<u>Total gold certificate reserves</u>	15,657	- 3	- 860
	*		
Cash	(649) 433	- 4	- 48
Discounts and advances	251	+101	+ 46
Acceptances:			
Bought outright	59	--	+ 14
Held under repurchase agreement	10	- 10	+ 10
U. S. Government securities:			
Bought outright--			
Bills	2,433	+380	- 648
Certificates	13,182	--	+11,502
Notes	10,687	+ 5	-9,331
Bonds	4,164	+ 27	+ 347
<u>Total bought outright</u>	30,466	+412	+1,870
Held under repurchase agreement	494	+242	+ 494
<u>Total U. S. Government securities</u>	30,960	+654	+2,364
<u>Total loans and securities</u>	31,280	+745	+2,434
Cash items in process of collection	(950) 4,805	- 1	+ 389
Bank premises	104	--	- 6
Other assets	482	+ 6	+ 144
<u>TOTAL ASSETS</u>	(1,599) <u>52,761</u>	<u>+743</u>	<u>+2,053</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(649) 29,200	+100	+1,281
Deposits:			
Member bank reserves	17,006	+587	- 1
U. S. Treasurer--general account	836	+ 57	+ 495
Foreign	196	- 23	- 30
Other	297	- 28	+ 47
<u>Total deposits</u>	18,335	+593	+ 511
Deferred availability cash items	(950) 3,660	+ 32	+ 181
Other liabilities and accrued dividends	73	+ 3	+ 5
<u>TOTAL LIABILITIES</u>	(1,599) <u>51,268</u>	<u>+728</u>	<u>+1,978</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	473	+ 2	+ 25
Surplus	934	--	+ 46
Other capital accounts	86	+ 13	+ 4
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,599)</u>	<u>52,761</u>	<u>+743</u>	<u>+2,053</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%	-.4%	- 3.1%
Contingent liability on acceptances purchased for foreign correspondents	84	--	- 32
* 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, FEBRUARY 6, 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		U. S. Government securities	
	Advances	Acceptances	Holdings	Changes during week
Within 15 days	249	25	4,697	+4,186
16 days to 90 days	2	44	1,425	-3,596
91 days to 1 year	--	--	11,789	+ 33
Over 1 year to 5 years	--	--	10,778	+ 5
Over 5 years to 10 years	--	--	2,114	+ 20
Over 10 years	--	--	157	+ 6
<u>Total</u>	<u>251</u>	<u>69</u>	<u>30,960</u>	<u>+ 654</u>

	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	14,382	844	3,451	772	1,173	1,008	741	2,397	614	286	633	566	1,897
Redemption fund for F. R. notes	1,275	73	300	75	111	102	75	230	53	28	52	39	137
<u>Total gold certificate reserves</u>	<u>15,657</u>	<u>917</u>	<u>3,751</u>	<u>847</u>	<u>1,284</u>	<u>1,110</u>	<u>816</u>	<u>2,627</u>	<u>667</u>	<u>314</u>	<u>685</u>	<u>605</u>	<u>2,034</u>
F. R. notes of other Banks	649	53	135	66	53	40	67	59	19	36	15	39	67
Other cash	433	34	68	27	38	36	34	71	19	12	15	14	65
Discounts and advances	251	23	88	2	14	9	4	67	8	3	31	1	1
Acceptances:													
Bought outright	59	--	59	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreement	10	--	10	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,433	122	598	134	203	163	136	411	100	51	104	100	311
Certificates	13,182	661	3,242	728	1,100	883	737	2,224	538	275	564	542	1,688
Notes	10,687	536	2,628	590	892	716	597	1,803	436	223	458	439	1,369
Bonds	4,164	209	1,024	230	347	279	233	703	170	87	178	171	533
Total	30,466	1,528	7,492	1,682	2,542	2,041	1,703	5,141	1,244	636	1,304	1,252	3,901
Held under repurchase agreement	494	--	494	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>30,960</u>	<u>1,528</u>	<u>7,986</u>	<u>1,682</u>	<u>2,542</u>	<u>2,041</u>	<u>1,703</u>	<u>5,141</u>	<u>1,244</u>	<u>636</u>	<u>1,304</u>	<u>1,252</u>	<u>3,901</u>
<u>Total loans and securities</u>	<u>31,280</u>	<u>1,551</u>	<u>8,143</u>	<u>1,684</u>	<u>2,556</u>	<u>2,050</u>	<u>1,707</u>	<u>5,208</u>	<u>1,252</u>	<u>639</u>	<u>1,335</u>	<u>1,253</u>	<u>3,902</u>
Cash items in process of collection	5,755	411	1,064	346	461	425	467	892	255	167	302	241	724
Bank premises	104	3	8	3	7	5	13	24	6	4	7	13	11
Other assets	482	24	121	26	41	31	28	77	19	10	20	22	63
TOTAL ASSETS	54,360	2,993	13,290	2,999	4,440	3,697	3,132	8,958	2,237	1,182	2,379	2,187	6,866

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON FEBRUARY 6, 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	29,849	1,754	7,079	1,812	2,606	2,447	1,717	5,410	1,263	566	1,192	881	3,122
Deposits:													
Member bank reserves	17,006	762	4,628	756	1,226	766	869	2,467	650	402	822	945	2,713
U.S. Treasurer-general account	836	49	89	42	55	67	62	86	62	41	71	63	149
Foreign	196	9	64	10	17	9	10	25	6	4	8	10	24
Other	297	*	235	1	1	4	1	1	1	*	2	1	50
<u>Total deposits</u>	18,335	820	5,016	809	1,299	846	942	2,579	719	447	903	1,019	2,936
Deferred availability cash items	4,610	344	773	289	392	327	388	743	201	133	218	201	601
Other liabilities and accrued dividends	73	4	21	3	5	5	3	12	3	2	3	3	9
TOTAL LIABILITIES	52,867	2,922	12,889	2,913	4,302	3,625	3,050	8,744	2,186	1,148	2,316	2,104	6,668
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	473	23	127	27	44	22	26	67	16	11	20	27	63
Surplus	934	44	251	54	87	44	51	132	32	22	40	53	124
Other capital accounts	86	4	23	5	7	6	5	15	3	1	3	3	11
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	54,360	2,993	13,290	2,999	4,440	3,697	3,132	8,958	2,237	1,182	2,379	2,187	6,866
Contingent liability on acceptances purchased for foreign correspondents	84	4	<u>2/</u> 22	5	8	4	5	12	3	2	3	5	11
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	31,496	1,836	7,441	1,893	2,810	2,586	1,809	5,638	1,332	662	1,232	946	3,311
Collateral for F. R. notes:													
Gold certificate account	7,408	443	1,600	465	670	645	400	1,400	350	130	290	215	800
Eligible paper	50	--	--	2	--	9	--	--	8	--	31	--	--
U. S. Government securities	25,280	1,404	6,000	1,500	2,250	1,976	1,450	4,500	1,050	550	1,000	800	2,800
<u>Total collateral</u>	32,738	1,847	7,600	1,967	2,920	2,630	1,850	5,900	1,408	680	1,321	1,015	3,600

1/ After deducting \$132 million participations of other Federal Reserve Banks.

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

*Less than \$500,000.