



# FEDERAL RESERVE

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

For immediate release  
February 14, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended February 13 decreased a net of \$51 million to \$19,636 million. Estimated currency and coin of member banks increased \$31 million and their reserve balances at the Federal Reserve Banks decreased \$82 million. Estimated required reserves decreased \$121 million; and estimated excess reserves increased \$70 million to \$530 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$365 million, compared with the revised figure of \$237 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$58 million in member bank borrowings and \$39 million in Federal Reserve float, and increases of \$158 million in currency in circulation and \$55 million in Treasury deposits with Federal Reserve Banks. The principal offsetting change was an increase of \$246 million in Federal Reserve holdings of U. S. Government securities. Total Reserve Bank credit increased \$136 million.

As of Wednesday, February 13, holdings of U. S. Government securities bought outright were \$33 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$181 million lower, and member bank borrowings were \$87 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Feb. 13, 1963
	Week ended	Change from week ended		
	Feb. 13, 1963	Feb. 6, 1963	Feb. 14, 1962	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	30,447	+212	+1,872	30,433
Held under repurchase agreement	339	+ 34	+ 339	313
Acceptances--				
Bought outright	61	--	+ 15	59
Held under repurchase agreement	--	- 10	--	--
Discounts and advances--				
Member bank borrowings	165	- 58	+ 95	164
Other	--	- 2	- 50	--
Float	1,319	- 39	+ 269	967
Total Reserve Bank credit	32,330	+136	+2,539	31,936
Gold stock	15,928	--	- 861	15,928
Treasury currency outstanding	5,563	- 5	- 22	5,562
	53,821	+130	+1,656	53,426
Currency in circulation	34,263	+158	+1,375	34,331
Treasury cash holdings	427	+ 5	- 21	436
Treasury deposits with F. R. Banks	838	+ 55	+ 394	800
Foreign deposits with F. R. Banks	212	+ 6	+ 15	206
Other deposits with F. R. Banks	298	+ 1	+ 46	311
Other F. R. accounts (net)	959	- 12	- 63	905
	36,996	+212	+1,744	36,989
Member bank reserves:				
With Federal Reserve Banks	16,825	- 82	- 89	16,437
Currency and coin (estimated)	2,811	+ 31	+ 205	3,119
Total reserves held	19,636	- 51	+ 116	19,556
Required reserves (estimated)	19,106	-121	+ 84	19,105
Excess reserves (estimated)	530	+ 70	+ 32	451

On February 13, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,148 million, an increase of \$95 million for the week and an increase of \$1,636 million from the comparable date a year ago.

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

	Feb. 13, 1963	Change since	
		Feb. 6, 1963	Feb. 14, 1962
<u>A S S E T S</u>			
Gold certificate account	14,382	--	- 991
Redemption fund for F. R. notes	1,271	- 4	+ 121
<u>Total gold certificate reserves</u>	15,653	- 4	- 870
	*		
Cash	(575) 420	- 13	- 55
Discounts and advances	164	- 87	- 45
Acceptances:			
Bought outright	59	--	+ 14
Held under repurchase agreement	--	- 10	--
U. S. Government securities:			
Bought outright--			
Bills	2,400	- 33	- 283
Certificates	13,182	--	+11,509
Notes	10,687	--	- 9,354
Bonds	4,164	--	+ 373
<u>Total bought outright</u>	30,433	- 33	+ 2,245
Held under repurchase agreement	313	-181	+ 313
<u>Total U. S. Government securities</u>	30,746	-214	+ 2,558
<u>Total loans and securities</u>	30,969	-311	+ 2,527
Cash items in process of collection	(1,088) 5,241	+436	- 221
Bank premises	104	--	- 6
Other assets	511	+ 29	+ 161
<u>TOTAL ASSETS</u>	(1,663) <u>52,898</u>	<u>+137</u>	<u>+ 1,536</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(575) 29,350	+150	+ 1,354
Deposits:			
Member bank reserves	16,437	-569	- 321
U. S. Treasurer--general account	800	- 36	+ 353
Foreign	206	+ 10	+ 1
Other	311	+ 14	+ 51
<u>Total deposits</u>	17,754	-581	+ 84
Deferred availability cash items	(1,088) 4,274	+614	+ 23
Other liabilities and accrued dividends	71	- 2	+ 6
<u>TOTAL LIABILITIES</u>	(1,663) <u>51,449</u>	<u>+181</u>	<u>+ 1,467</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	473	--	+ 23
Surplus	934	--	+ 46
Other capital accounts	42	- 44	--
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,663)</u>	<u>52,898</u>	<u>+137</u>	<u>+ 1,536</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)	32.8%	+ .3%	- 2.9%
Contingent liability on acceptances purchased for foreign correspondents	84	--	- 30
* 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 13, 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	162	18	4,469	-228
16 days to 90 days	2	41	1,455	+ 30
91 days to 1 year	--	--	11,773	- 16
Over 1 year to 5 years	--	--	10,778	--
Over 5 years to 10 years	--	--	2,114	--
Over 10 years	--	--	157	--
<u>Total</u>	<u>164</u>	<u>59</u>	<u>30,746</u>	<u>-214</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)													
<u>A S S E T S</u>													
Gold certificate account	14,382	771	3,866	788	1,127	902	730	2,511	568	267	643	544	1,665
Redemption fund for F. R. notes	1,271	73	298	74	111	101	75	230	53	28	52	39	137
<u>Total gold certificate reserves</u>	15,653	844	4,164	862	1,238	1,003	805	2,741	621	295	695	583	1,802
F. R. notes of other Banks	575	47	131	49	49	34	63	51	17	33	15	32	54
Other cash	420	33	65	25	38	36	34	68	20	11	14	13	63
Discounts and advances	164	3	15	*	6	13	12	79	*	--	16	*	20
Acceptances:													
Bought outright	59	--	59	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,400	120	590	133	200	161	134	405	98	50	103	99	307
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	30,433	1,526	7,484	1,681	2,539	2,039	1,701	5,135	1,242	635	1,303	1,251	3,897
Held under repurchase agreement	313	--	313	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	30,746	1,526	7,797	1,681	2,539	2,039	1,701	5,135	1,242	635	1,303	1,251	3,897
<u>Total loans and securities</u>	30,969	1,529	7,871	1,681	2,545	2,052	1,713	5,214	1,242	635	1,319	1,251	3,917
Cash items in process of collection	6,329	487	1,036	402	532	490	524	989	303	186	337	308	735
Bank premises	104	3	8	3	7	5	13	24	6	4	7	13	11
Other assets	511	25	130	29	43	31	29	83	20	11	21	23	66
<b>TOTAL ASSETS</b>	54,561	2,968	13,405	3,051	4,452	3,651	3,181	9,170	2,229	1,175	2,408	2,223	6,648

\*Less than \$500,000.

	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	29,925	1,759	7,140	1,810	2,609	2,446	1,713	5,422	1,262	567	1,193	880	3,124
Deposits:													
Member bank reserves	16,437	721	4,606	725	1,103	705	878	2,370	636	388	851	931	2,523
U.S. Treasurer-general account	800	59	80	50	34	67	64	120	56	36	59	64	111
Foreign	206	10	1/62	11	18	9	11	28	7	5	8	11	26
Other	311	*	244	*	2	5	1	1	1	*	2	1	54
<u>Total deposits</u>	17,754	790	4,992	786	1,157	786	954	2,519	700	429	920	1,007	2,714
Deferred availability cash items	5,362	346	863	369	547	346	430	1,012	215	144	231	251	608
Other liabilities and accrued dividends	71	4	20	3	6	4	4	12	3	1	2	3	9
<b>TOTAL LIABILITIES</b>	53,112	2,899	13,015	2,968	4,319	3,582	3,101	8,965	2,180	1,141	2,346	2,141	6,455
<b>CAPITAL ACCOUNTS</b>													
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	42	2	12	2	2	3	3	6	1	1	2	2	6
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	54,561	2,968	13,405	3,051	4,452	3,651	3,181	9,170	2,229	1,175	2,408	2,223	6,648
Contingent liability on accept- ances purchased for foreign correspondents	84	4	2/22	5	8	4	5	12	3	2	3	5	11
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F. R. notes outstanding	31,440	1,828	7,458	1,888	2,805	2,591	1,796	5,624	1,330	661	1,233	942	3,284
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	29	--	--	*	--	13	--	--	*	--	16	--	--
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>	32,717	1,847	7,600	1,965	2,920	2,634	1,850	5,900	1,400	680	1,306	1,015	3,600

1/ After deducting \$144 million participations of other Federal Reserve Banks.

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

\*Less than \$500,000.