



# FEDERAL RESERVE

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

For immediate release

February 21, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended February 20 decreased a net of \$130 million to \$19,492 million. Estimated currency and coin of member banks increased \$109 million and their reserve balances at the Federal Reserve Banks decreased \$239 million. Estimated required reserves decreased \$37 million; and estimated excess reserves decreased \$93 million to \$408 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$251 million, compared with the revised figure of \$336 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were a decrease of \$394 million in Federal Reserve holdings of U. S. Government securities and increases of \$127 million in "other" F. R. accounts (net), \$63 million in Treasury deposits with Federal Reserve Banks, and \$30 million in currency in circulation. The principal offsetting change was an increase of \$383 million in Federal Reserve float. Total Reserve Bank credit decreased \$18 million.

As of Wednesday, February 20, holdings of U. S. Government securities bought outright were \$39 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$180 million lower, and member bank borrowings were \$239 million higher. Outright holdings of bills decreased \$39 million. Holdings of certificates increased \$398 million and notes decreased \$398 million, reflecting the exchange of \$3,402 million certificates and \$398 million notes maturing February 15 for \$3,800 million of 3-1/4 per cent certificates maturing February 15, 1964.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Feb. 20, 1963
	Week ended Feb. 20, 1963	Change from week ended		
		Feb. 13, 1963	Feb. 21, 1962	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	30,337	-110	+2,275	30,394
Held under repurchase agreement	55	-284	+ 27	133
Acceptances--bought outright	60	- 1	+ 14	58
Discounts and advances--				
Member bank borrowings	157	- 8	+ 85	403
Other	--	--	- 50	--
Float	1,702	+383	+ 47	1,639
Total Reserve Bank credit	32,312	- 18	+2,399	32,627
Gold stock	15,928	--	- 862	15,928
Treasury currency outstanding	5,566	+ 3	- 20	5,567
	53,806	- 15	+1,517	54,122
Currency in circulation	34,293	+ 30	+1,423	34,288
Treasury cash holdings	444	+ 17	- 3	459
Treasury deposits with F. R. Banks	901	+ 63	+ 468	908
Foreign deposits with F. R. Banks	187	- 25	- 10	190
Other deposits with F. R. Banks	310	+ 12	+ 36	311
Other F. R. accounts (net)	1,086	+127	- 77	1,113
	37,221	+225	+1,836	37,269
Member bank reserves:				
With Federal Reserve Banks	16,586	-239	- 318	16,854
Currency and coin (estimated)	2,906	+109	+ 230	3,199
Total reserves held	19,492	-130	- 88	20,053
Required reserves (estimated)	19,084	- 37	+ 37	19,106
Excess reserves (estimated)	408	- 93	- 125	947

On February 20, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,158 million, an increase of \$10 million for the week and an increase of \$1,644 million from the comparable date a year ago.

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

	Feb. 20, 1963	Change since	
		Feb. 13, 1963	Feb. 21, 1962
<u>A S S E T S</u>			
Gold certificate account	14,382	--	- 989
Redemption fund for F. R. notes	1,265	- 6	+ 113
<u>Total gold certificate reserves</u>	15,647	- 6	- 876
	*		
Cash	(581) 401	- 19	- 87
Discounts and advances	403	+239	+ 235
Acceptances--bought outright	58	- 1	+ 13
U. S. Government securities:			
Bought outright--			
Bills	2,361	- 39	- 237
Certificates	13,580	+398	+8,625
Notes	10,289	-398	-6,439
Bonds	4,164	--	+ 402
Total bought outright	30,394	- 39	+2,351
Held under repurchase agreement	133	-180	+ 133
<u>Total U. S. Government securities</u>	30,527	-219	+2,484
<u>Total loans and securities</u>	30,988	+ 19	+2,732
Cash items in process of collection	(1,112) 5,677	+436	+ 612
Bank premises	105	+ 1	- 6
Other assets	316	-195	+ 119
<u>TOTAL ASSETS</u>	(1,693) 53,134	+236	+2,494
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(581) 29,299	- 51	+1,330
Deposits:			
Member bank reserves	16,854	+417	+ 307
U. S. Treasurer--general account	908	+108	+ 444
Foreign	190	- 16	--
Other	(**) 311	--	+ 46
<u>Total deposits</u>	(**) 18,263	+509	+ 797
Deferred availability cash items	(1,112) 4,038	-236	+ 292
Other liabilities and accrued dividends	67	- 4	+ 3
<u>TOTAL LIABILITIES</u>	(1,693) 51,667	+218	+2,422
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	474	+ 1	+ 23
Surplus	934	--	+ 46
Other capital accounts	59	+ 17	+ 3
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,693) 53,134	+236	+2,494
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%	- 3.4%
Contingent liability on acceptances purchased for foreign correspondents	84	--	- 26
* 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 20, 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	401	19	612	-3,857
16 days to 90 days	2	39	4,589	+3,134
91 days to 1 year	--	--	12,368	+ 595
Over 1 year to 5 years	--	--	10,687	- 91
Over 5 years to 10 years	--	--	2,114	--
Over 10 years	--	--	157	--
<u>Total</u>	403	58	30,527	- 219

\*\* 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><u>A S S E T S</u></b>													
Gold certificate account	14,382	754	4,063	738	1,082	923	698	2,347	556	288	589	534	1,810
Redemption fund for F. R. notes	1,265	72	298	74	110	99	74	230	53	28	51	39	137
<b>Total gold certificate reserves</b>	<b>15,647</b>	<b>826</b>	<b>4,361</b>	<b>812</b>	<b>1,192</b>	<b>1,022</b>	<b>772</b>	<b>2,577</b>	<b>609</b>	<b>316</b>	<b>640</b>	<b>573</b>	<b>1,947</b>
F. R. notes of other Banks	581	44	130	52	46	33	69	53	18	33	16	34	53
Other cash	401	32	57	25	39	35	32	64	19	11	13	13	61
Discounts and advances	403	6	168	4	13	44	8	68	8	4	37	*	43
Acceptances:													
Bought outright	58	--	58	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,361	118	581	131	197	158	132	398	97	49	101	97	302
Certificates	13,580	681	3,340	750	1,133	910	759	2,292	554	283	581	558	1,739
Notes	10,289	516	2,530	568	858	689	575	1,736	420	215	441	423	1,318
Bonds	4,164	209	1,024	230	347	279	233	703	170	87	178	171	533
Total	30,394	1,524	7,475	1,679	2,535	2,036	1,699	5,129	1,241	634	1,301	1,249	3,892
Held under repurchase agreement	133	--	133	--	--	--	--	--	--	--	--	--	--
<b>Total U. S. Government securities</b>	<b>30,527</b>	<b>1,524</b>	<b>7,608</b>	<b>1,679</b>	<b>2,535</b>	<b>2,036</b>	<b>1,699</b>	<b>5,129</b>	<b>1,241</b>	<b>634</b>	<b>1,301</b>	<b>1,249</b>	<b>3,892</b>
<b>Total loans and securities</b>	<b>30,988</b>	<b>1,530</b>	<b>7,834</b>	<b>1,683</b>	<b>2,548</b>	<b>2,080</b>	<b>1,707</b>	<b>5,197</b>	<b>1,249</b>	<b>638</b>	<b>1,338</b>	<b>1,249</b>	<b>3,935</b>
Cash items in process of collection	6,789	513	1,314	402	538	478	514	1,130	275	189	360	270	806
Bank premises	105	3	8	3	7	5	14	24	6	4	7	13	11
Other assets	316	16	80	18	28	20	18	48	12	8	13	15	40
<b>TOTAL ASSETS</b>	<b>54,827</b>	<b>2,964</b>	<b>13,784</b>	<b>2,995</b>	<b>4,398</b>	<b>3,673</b>	<b>3,126</b>	<b>9,093</b>	<b>2,188</b>	<b>1,199</b>	<b>2,387</b>	<b>2,167</b>	<b>6,853</b>

\*Less than \$500,000.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON FEBRUARY 20, 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	29,880	1,763	7,126	1,810	2,603	2,435	1,710	5,413	1,258	567	1,192	881	3,122
Deposits:													
Member bank reserves	16,854	676	4,943	725	1,140	717	830	2,461	599	391	790	922	2,660
U.S. Treasurer-general account	908	69	150	36	54	76	52	97	56	51	71	51	145
Foreign	190	8	1/65	10	16	8	9	24	6	4	7	10	23
Other	311	1	257	*	1	3	1	2	*	*	3	1	42
<u>Total deposits</u>	18,263	754	5,415	771	1,211	804	892	2,584	661	446	871	984	2,870
Deferred availability cash items	5,150	375	830	327	443	360	439	877	216	151	259	216	657
Other liabilities and accrued dividends	67	3	17	3	6	4	4	11	3	1	3	3	9
<b>TOTAL LIABILITIES</b>	53,360	2,895	13,388	2,911	4,263	3,603	3,045	8,885	2,138	1,165	2,325	2,084	6,658
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	474	23	128	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	59	2	17	3	4	4	4	9	2	1	2	3	8
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	54,827	2,964	13,784	2,995	4,398	3,673	3,126	9,093	2,188	1,199	2,387	2,167	6,853
Contingent liability on acceptances 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	31,355	1,832	7,450	1,880	2,794	2,578	1,788	5,604	1,322	659	1,231	945	3,272
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	93	--	--	4	--	44	--	--	8	--	37	--	--
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>	32,781	1,847	7,600	1,969	2,920	2,665	1,850	5,900	1,408	680	1,327	1,015	3,600

1/ After deducting \$125 million participations of other Federal Reserve Banks.

\* Less than \$500,000.

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