



# FEDERAL RESERVE

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

For immediate release  
February 28, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended February 27 increased a net of \$10 million to \$19,521 million. Estimated currency and coin of member banks increased \$46 million and their reserve balances at the Federal Reserve Banks decreased \$36 million. Estimated required reserves decreased \$48 million; and estimated excess reserves increased \$58 million to \$482 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$353 million, compared with the revised figure of \$267 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were a decrease of \$106 million in Federal Reserve float and increases of \$43 million in foreign deposits with Federal Reserve Banks and \$39 million in "other" F. R. accounts (net). The principal offsetting changes were decreases of \$100 million in Treasury deposits with Federal Reserve Banks and \$65 million in currency in circulation. Total Reserve Bank credit decreased \$93 million.

As of Wednesday, February 27, 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 \$4 million higher, and member bank borrowings were \$309 million lower.

	Averages of daily figures			Wednesday, Feb. 27, 1963
	Week ended Feb. 27, 1963	Change from week ended		
Member bank reserves, Reserve Bank credit, and related items		Feb. 20, 1963	Feb. 28, 1962	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	30,361	+ 24	+2,076	30,361
Held under repurchase agreement	44	- 11	+ 44	137
Acceptances--bought outright	59	- 1	+ 14	57
Discounts and advances--				
Member bank borrowings	129	- 28	+ 73	94
Other	30	+ 30	- 22	30
Float	1,596	-106	+ 256	1,454
Total Reserve Bank credit	32,219	- 93	+2,441	32,133
Gold stock	15,913	- 15	- 877	15,878
Treasury currency outstanding	5,570	+ 4	- 18	5,572
	53,701	-105	+1,546	53,583
Currency in circulation	34,228	- 65	+1,371	34,235
Treasury cash holdings	454	+ 10	+ 15	461
Treasury deposits with F. R. Banks	801	-100	+ 331	759
Foreign deposits with F. R. Banks	230	+ 43	+ 3	222
Other deposits with F. R. Banks	314	+ 4	+ 29	271
Other F. R. accounts (net)	1,125	+ 39	- 31	1,139
	37,152	- 69	+1,718	37,087
Member bank reserves:				
With Federal Reserve Banks	16,550	- 36	- 171	16,496
Currency and coin (estimated)	2,971	+ 46	+ 207	3,302
Total reserves held	19,521	+ 10	+ 36	19,798
Required reserves (estimated)	19,039	- 48	+ 74	19,136
Excess reserves (estimated)	482	+ 58	- 38	662

On February 27, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,115 million, a decrease of \$43 million for the week and an increase of \$1,683 million from the comparable date a year ago.

H.4.1(a)

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

	Feb. 27, 1963	Change since	
		Feb. 20, 1963	Feb. 28, 1962
<u>A S S E T S</u>			
Gold certificate account	14,332	- 50	-1,048
Redemption fund for F. R. notes	1,263	- 2	+ 113
<u>Total gold certificate reserves</u>	15,595	- 52	- 935
Cash	(602) 408	+ 7	- 72
Discounts and advances	124	-279	- 15
Acceptances--bought outright	57	- 1	+ 13
U. S. Government securities:			
Bought outright--			
Bills	2,328	- 33	- 502
Certificates	13,580	--	+8,608
Notes	10,289	--	-6,483
Bonds	4,164	--	+ 378
Total bought outright	30,361	- 33	+2,001
Held under repurchase agreement	137	+ 4	+ 137
<u>Total U. S. Government securities</u>	30,498	- 29	+2,138
<u>Total loans and securities</u>	30,679	-309	+2,136
Cash items in process of collection	(1,183) 5,394	-283	+ 356
Bank premises	105	--	- 3
Other assets	311	- 5	+ 97
<u>TOTAL ASSETS</u>	(1,785) <u>52,492</u>	<u>-642</u>	<u>+1,579</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(602) 29,249	- 50	+1,312
Deposits:			
Member bank reserves	16,496	-358	- 312
U. S. Treasurer--general account	759	-149	+ 310
Foreign	222	+ 32	+ 18
Other	271	- 40	- 118
<u>Total deposits</u>	17,748	-515	- 102
Deferred availability cash items	(1,183) 3,940	- 98	+ 287
Other liabilities and accrued dividends	70	+ 3	+ 5
<u>TOTAL LIABILITIES</u>	(1,785) <u>51,007</u>	<u>-660</u>	<u>+1,502</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	474	--	+ 23
Surplus	934	--	+ 46
Other capital accounts	77	+ 18	+ 8
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,785) <u>52,492</u>	<u>-642</u>	<u>+1,579</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      --      - 29

\* 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 27, 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	92	18	546	-66
16 days to 90 days	32	39	4,657	+68
91 days to 1 year	--	--	12,337	-31
Over 1 year to 5 years	--	--	10,687	--
Over 5 years to 10 years	--	--	2,114	--
Over 10 years	--	--	157	--
<u>Total</u>	<u>124</u>	<u>57</u>	<u>30,498</u>	<u>-29</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	14,332	706	4,071	717	1,100	937	717	2,343	539	280	595	558	1,769
Redemption fund for F. R. notes	1,263	72	297	74	110	99	75	229	52	28	51	39	137
<u>Total gold certificate reserves</u>	15,595	778	4,368	791	1,210	1,036	792	2,572	591	308	646	597	1,906
F. R. notes of other Banks	602	46	137	51	46	31	78	54	18	33	16	32	60
Other cash	408	32	59	26	38	34	34	67	21	11	13	13	60
Discounts and advances	124	2	9	5	19	18	12	34	4	3	9	2	7
Acceptances:													
Bought outright	57	--	57	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,328	116	573	129	194	156	130	392	95	49	100	96	298
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	30,361	1,522	7,467	1,677	2,532	2,034	1,697	5,123	1,239	634	1,300	1,248	3,888
Held under repurchase agreement	137	--	137	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	30,498	1,522	7,604	1,677	2,532	2,034	1,697	5,123	1,239	634	1,300	1,248	3,888
<u>Total loans and securities</u>	30,679	1,524	7,670	1,682	2,551	2,052	1,709	5,157	1,243	637	1,309	1,250	3,895
Cash items in process of collection	6,577	457	1,292	384	544	455	463	1,062	273	180	376	309	782
Bank premises	105	3	8	3	7	5	14	24	6	4	7	13	11
Other assets	311	16	78	18	28	20	18	49	12	5	13	14	40
<b>TOTAL ASSETS</b>	54,277	2,856	13,612	2,955	4,424	3,633	3,108	8,985	2,164	1,178	2,380	2,228	6,754

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON FEBRUARY 27, 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	29,851	1,765	7,116	1,807	2,600	2,434	1,712	5,403	1,258	565	1,194	880	3,117
Deposits:													
Member bank reserves	16,496	602	4,723	697	1,187	715	874	2,436	584	380	782	903	2,613
U.S. Treasurer-general account	759	40	148	33	48	63	39	62	47	44	47	76	112
Foreign	222	10	1/75	12	19	9	11	28	7	5	8	11	27
Other	271	*	214	1	1	4	1	1	1	*	2	1	45
<u>Total deposits</u>	17,748	652	5,160	743	1,255	791	925	2,527	639	429	839	991	2,797
Deferred availability cash items	5,123	365	919	317	427	332	385	833	213	148	281	270	633
Other liabilities and accrued dividends	70	3	17	3	6	5	4	11	3	2	3	3	10
<b>TOTAL LIABILITIES</b>	52,792	2,785	13,212	2,870	4,288	3,562	3,026	8,774	2,113	1,144	2,317	2,144	6,557
<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	77	4	21	4	5	5	5	12	3	1	3	4	10
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	54,277	2,856	13,612	2,955	4,424	3,633	3,108	8,985	2,164	1,178	2,380	2,228	6,754
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	31,343	1,826	7,465	1,881	2,801	2,567	1,781	5,598	1,321	657	1,235	941	3,270
Collateral for F. R. notes:													
Gold certificate account	7,388	443	1,600	465	670	645	400	1,400	330	130	290	215	800
Eligible paper	30	--	--	3	--	17	--	--	3	--	7	--	--
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>	32,698	1,847	7,600	1,968	2,920	2,638	1,850	5,900	1,383	680	1,297	1,015	3,600

1/ After deducting \$147 million participations of other Federal Reserve Banks.

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

\* Less than \$500,000.