



# FEDERAL RESERVE

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

For immediate release  
March 7, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended March 6 increased a net of \$49 million to \$19,526 million. Estimated currency and coin of member banks decreased \$173 million and their reserve balances at the Federal Reserve Banks increased \$222 million. Estimated required reserves increased \$71 million; and estimated excess reserves decreased \$22 million to \$445 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$303 million, compared with the revised figure of \$338 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$147 million in Federal Reserve holdings of U. S. Government securities and \$69 million in Federal Reserve float, and decreases of \$101 million in "other" deposits with Federal Reserve Banks and \$42 million in foreign deposits with Federal Reserve Banks. The principal offsetting changes were a decrease of \$35 million in gold stock and increases of \$55 million in Treasury deposits with Federal Reserve Banks and \$51 million in currency in circulation. Total Reserve Bank credit increased \$225 million.

As of Wednesday, March 6, holdings of U. S. Government securities bought outright were \$107 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$53 million lower, and member bank borrowings were \$88 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Mar. 6, 1963
	Week ended	Change from week ended		
	Mar. 6, 1963	Feb. 27, 1963	Mar. 7, 1962	
	(In millions of dollars)			
<b>Reserve Bank credit:</b>				
U. S. Government securities--				
Bought outright--System account	30,402	+ 41	+1,983	30,468
Held under repurchase agreement	150	+106	+ 136	84
Acceptances--bought outright	55	- 4	+ 9	54
Discounts and advances--				
Member bank borrowings	142	+ 13	+ 52	182
Other	30	--	- 36	30
Float	1,665	+ 69	+ 326	1,435
Total Reserve Bank credit	32,444	+225	+2,470	32,253
Gold stock	15,878	- 35	- 894	15,878
Treasury currency outstanding	5,573	+ 3	- 14	5,574
	53,895	+194	+1,562	53,705
Currency in circulation	34,279	+ 51	+1,371	34,381
Treasury cash holdings	451	- 3	+ 11	462
Treasury deposits with F. R. Banks	856	+ 55	+ 455	857
Foreign deposits with F. R. Banks	188	- 42	- 26	184
Other deposits with F. R. Banks	213	-101	- 70	198
Other F. R. accounts (net)	1,135	+ 10	+ 35	1,129
	37,122	- 30	+1,776	37,211
<b>Member bank reserves:</b>				
With Federal Reserve Banks	16,772	+222	- 215	16,494
Currency and coin (estimated)	2,754	-173	+ 257	2,863
Total reserves held	19,526	+ 49	+ 42	19,357
Required reserves (estimated)	19,081	+ 71	+ 43	19,049
Excess reserves (estimated)	445	- 22	- 1	308

On March 6, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,133 million, an increase of \$18 million for the week and an increase of \$1,633 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)

	Mar. 6, 1963	Feb. 27, 1963	Change since Mar. 7, 1962
<b>A S S E T S</b>			
Gold certificate account	14,332	--	- 988
Redemption fund for F. R. notes	1,263	--	+ 119
<u>Total gold certificate reserves</u>	15,595	--	- 869
Cash	(530) 406	- 2	- 49
Discounts and advances	212	+ 88	- 200
Acceptances--bought outright	54	- 3	+ 10
U. S. Government securities:			
Bought outright--			
Bills	2,435	+107	- 465
Certificates	13,580	--	+8,608
Notes	10,289	--	-6,553
Bonds	4,164	--	+ 318
Total bought outright	30,468	+107	+1,908
Held under repurchase agreement	84	- 53	+ 84
<u>Total U. S. Government securities</u>	30,552	+ 54	+1,992
<u>Total loans and securities</u>	30,818	+139	+1,802
Cash items in process of collection	(967) 5,107	-287	+ 546
Bank premises	104	- 1	- 5
Other assets	336	+ 25	+ 50
<u>TOTAL ASSETS</u>	(1,497) <u>52,366</u>	<u>-126</u>	<u>+1,475</u>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	(530) 29,392	+143	+1,351
Deposits:			
Member bank reserves	16,494	- 2	- 603
U. S. Treasurer--general account	857	+ 98	+ 447
Foreign	184	- 38	- 45
Other	198	- 73	- 7
<u>Total deposits</u>	17,733	- 15	- 208
Deferred availability cash items	(967) 3,672	-268	+ 257
Other liabilities and accrued dividends	67	- 3	--
<u>TOTAL LIABILITIES</u>	(1,497) <u>50,864</u>	<u>-143</u>	<u>+1,400</u>
<b>C A P I T A L A C C O U N T S</b>			
Capital paid in	474	--	+ 22
Surplus	934	--	+ 46
Other capital accounts	94	+ 17	+ 7
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,497) <u>52,366</u>	<u>-126</u>	<u>+1,475</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)	32.7%	-.1%	- 2.7%
Contingent liability on acceptances purchased for foreign correspondents	84	--	- 31

\* 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, MARCH 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	Acceptances	U. S. Government securities Holdings	Changes during week
Within 15 days	181	16	558	+12
16 days to 90 days	31	38	4,657	--
91 days to 1 year	--	--	12,379	+42
Over 1 year to 5 years	--	--	10,687	--
Over 5 years to 10 years	--	--	2,114	--
Over 10 years	--	--	157	--
<u>Total</u>	212	54	30,552	+54

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 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>A S S E T S</u>													
Gold certificate account	14,332	753	3,834	753	1,051	984	722	2,322	560	304	588	562	1,899
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>	<u>15,595</u>	<u>825</u>	<u>4,131</u>	<u>827</u>	<u>1,161</u>	<u>1,083</u>	<u>797</u>	<u>2,551</u>	<u>612</u>	<u>332</u>	<u>639</u>	<u>601</u>	<u>2,036</u>
F. R. notes of other Banks	530	39	117	47	36	25	80	46	12	32	14	31	51
Other cash	406	31	65	28	38	33	34	65	20	11	12	12	57
Discounts and advances	212	9	66	3	18	7	7	38	8	2	35	7	12
Acceptances:													
Bought outright	54	--	54	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,435	122	599	135	203	163	136	410	100	51	104	100	312
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	<u>30,468</u>	<u>1,528</u>	<u>7,493</u>	<u>1,683</u>	<u>2,541</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>3,902</u>
Held under repurchase agreement	84	--	84	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>30,552</u>	<u>1,528</u>	<u>7,577</u>	<u>1,683</u>	<u>2,541</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>3,902</u>
<u>Total loans and securities</u>	<u>30,818</u>	<u>1,537</u>	<u>7,697</u>	<u>1,686</u>	<u>2,559</u>	<u>2,048</u>	<u>1,710</u>	<u>5,179</u>	<u>1,252</u>	<u>638</u>	<u>1,339</u>	<u>1,259</u>	<u>3,914</u>
Cash items in process of collection	6,074	428	1,192	363	473	442	455	1,005	252	183	308	268	705
Bank premises	104	3	8	3	7	5	14	24	6	4	7	12	11
Other assets	336	16	85	20	29	20	19	53	13	6	16	16	43
<b>TOTAL ASSETS</b>	<b>53,863</b>	<b>2,879</b>	<b>13,295</b>	<b>2,974</b>	<b>4,303</b>	<b>3,656</b>	<b>3,109</b>	<b>8,923</b>	<b>2,167</b>	<b>1,206</b>	<b>2,335</b>	<b>2,199</b>	<b>6,817</b>

	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>L I A B I L I T I E S</u></b>													
Federal Reserve notes	29,922	1,767	7,142	1,805	2,605	2,440	1,707	5,410	1,259	567	1,198	883	3,139
Deposits:													
Member bank reserves	16,494	608	4,642	709	1,128	731	871	2,421	610	392	773	910	2,699
U.S. Treasurer-general account	857	77	88	58	50	68	54	90	41	58	66	88	119
Foreign	184	8	1/59	10	16	8	9	24	6	4	7	10	23
Other	198	1	135	1	*	5	1	2	1	1	2	1	48
<u>Total deposits</u>	17,733	694	4,924	778	1,194	812	935	2,537	658	455	848	1,009	2,889
Deferred availability cash items	4,639	344	806	302	360	328	381	751	196	147	223	220	581
Other liabilities and accrued dividends	67	3	19	3	6	4	3	11	3	2	2	3	8
<b>TOTAL LIABILITIES</b>	52,361	2,808	12,891	2,888	4,165	3,584	3,026	8,709	2,116	1,171	2,271	2,115	6,617
<b><u>CAPITAL ACCOUNTS</u></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	94	4	25	5	7	6	6	15	3	2	4	4	13
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	53,863	2,879	13,295	2,974	4,303	3,656	3,109	8,923	2,167	1,206	2,335	2,199	6,817
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	31,301	1,825	7,469	1,873	2,789	2,562	1,779	5,583	1,322	660	1,231	936	3,272
Collateral for F. R. notes:													
Gold certificate account	7,368	443	1,600	465	670	645	400	1,400	310	130	290	215	800
Eligible paper	43	--	--	2	--	--	--	--	7	--	34	--	--
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>	32,691	1,847	7,600	1,967	2,920	2,621	1,850	5,900	1,367	680	1,324	1,015	3,600

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

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

\* Less than \$500,000.