



# FEDERAL RESERVE

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

For immediate release  
March 14, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended March 13 decreased \$95 million to \$19,424 million. Estimated currency and coin of member banks decreased \$5 million and their reserve balances at the Federal Reserve Banks decreased \$90 million. Estimated required reserves decreased \$146 million; and estimated excess reserves increased \$51 million to \$448 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$311 million, compared with the revised figure of \$255 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were a decrease of \$138 million in Federal Reserve float and an increase of \$175 million in currency in circulation. The principal offsetting changes were an increase of \$99 million in Federal Reserve holdings of U. S. Government securities and decreases of \$73 million in Treasury deposits with Federal Reserve Banks, \$32 million in "other" deposits with Federal Reserve Banks, and \$21 million in "other" F. R. accounts (net). Total Reserve Bank credit decreased \$42 million.

As of Wednesday, March 13, holdings of U. S. Government securities bought outright were \$65 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$53 million lower, and member bank borrowings were \$118 million lower. Outright holdings of bills decreased \$5 million; notes and bonds increased \$30 million and \$40 million, respectively.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Mar. 13, 1963
	Week ended Mar. 13, 1963	Change from week ended		
		Mar. 6, 1963	Mar. 14, 1962	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	30,528	+126	+2,065	30,533
Held under repurchase agreement	123	- 27	+ 84	31
Acceptances--bought outright	56	+ 1	+ 11	52
Discounts and advances--				
Member bank borrowings	137	- 5	+ 84	64
Other	31	+ 1	- 34	35
Float	1,527	-138	+ 275	1,518
Total Reserve Bank credit	32,402	- 42	+2,485	32,233
Gold stock	15,877	- 1	- 847	15,878
Treasury currency outstanding	5,576	+ 3	- 14	5,577
	53,855	- 40	+1,625	53,688
Currency in circulation	34,454	+175	+1,388	34,513
Treasury cash holdings	450	- 1	+ 9	453
Treasury deposits with F. R. Banks	783	- 73	+ 322	737
Foreign deposits with F. R. Banks	191	+ 3	- 33	184
Other deposits with F. R. Banks	181	- 32	- 53	184
Other F. R. accounts (net)	1,114	- 21	+ 61	1,067
	37,173	+ 51	+1,694	37,138
Member bank reserves:				
With Federal Reserve Banks	16,682	- 90	- 69	16,550
Currency and coin (estimated)	2,742	- 5	+ 145	3,096
Total reserves held	19,424	- 95	+ 76	19,646
Required reserves (estimated)	18,976	-146	+ 106	19,090
Excess reserves (estimated)	448	+ 51	- 30	556

On March 13, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,206 million, an increase of \$73 million for the week and an increase of \$1,503 million from the comparable date a year ago.

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

	Mar. 13, 1963	Change since	
		Mar. 6, 1963	Mar. 14, 1962
<u>A S S E T S</u>			
Gold certificate account	14,327	- 5	- 964
Redemption fund for F. R. notes	1,264	+ 1	+ 117
<u>Total gold certificate reserves</u>	15,591	- 4	- 847
*			
Cash	(473) 399	- 7	- 27
Discounts and advances	99	-113	- 29
Acceptances--bought outright	52	- 2	+ 9
U. S. Government securities:			
Bought outright--			
Bills	2,430	- 5	- 192
Certificates	13,580	--	+8,608
Notes	10,319	+ 30	-6,540
Bonds	4,204	+ 40	+ 208
Total bought outright	30,533	+ 65	+2,084
Held under repurchase agreement	31	- 53	+ 3
<u>Total U. S. Government securities</u>	30,564	+ 12	+2,087
<u>Total loans and securities</u>	30,715	-103	+2,067
Cash items in process of collection	(965) 5,493	+386	+ 309
Bank premises	104	--	- 5
Other assets	356	+ 20	+ 32
<u>TOTAL ASSETS</u>	(1,438) <u>52,658</u>	<u>+292</u>	<u>+1,529</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(473) 29,501	+109	+1,408
Deposits:			
Member bank reserves	16,550	+ 56	- 125
U. S. Treasurer--general account	737	-120	+ 247
Foreign	184	--	- 31
Other	184	- 14	- 31
<u>Total deposits</u>	17,655	- 78	+ 60
Deferred availability cash items	(965) 3,975	+303	- 11
Other liabilities and accrued dividends	69	+ 2	+ 4
<u>TOTAL LIABILITIES</u>	(1,438) <u>51,200</u>	<u>+336</u>	<u>+1,461</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	475	+ 1	+ 22
Surplus	934	--	+ 46
Other capital accounts	49	- 45	--
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,438)</u>	<u>52,658</u>	<u>+292</u>	<u>+1,529</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%	--	- 2.9%
Contingent liability on acceptances purchased for foreign correspondents	84	--	- 20

\* 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 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	67	16	568	+10
16 days to 90 days	32	36	4,564	-93
91 days to 1 year	--	--	12,404	+25
Over 1 year to 5 years	--	--	10,726	+39
Over 5 years to 10 years	--	--	2,137	+23
Over 10 years	--	--	165	+ 8
<u>Total</u>	99	52	30,564	+12

	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	14,327	806	3,952	759	1,017	959	704	2,266	567	298	618	539	1,842
Redemption fund for F. R. notes	1,264	72	296	74	110	102	74	229	52	28	51	39	137
<u>Total gold certificate reserves</u>	15,591	878	4,248	833	1,127	1,061	778	2,495	619	326	669	578	1,979
F. R. notes of other Banks	473	33	112	41	28	22	70	40	11	28	13	32	43
Other cash	399	30	66	26	35	33	33	66	19	10	12	12	57
Discounts and advances	99	5	24	5	6	8	6	22	1	1	14	2	5
Acceptances:													
Bought outright	52	--	52	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,430	122	597	134	202	163	136	410	100	51	104	100	311
Certificates	13,580	681	3,340	750	1,133	910	759	2,292	554	283	581	558	1,739
Notes	10,319	517	2,538	570	861	691	577	1,741	421	215	442	424	1,322
Bonds	4,204	211	1,034	232	351	281	235	709	172	88	180	173	538
Total	30,533	1,531	7,509	1,686	2,547	2,045	1,707	5,152	1,247	637	1,307	1,255	3,910
Held under repurchase agreement	31	--	31	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	30,564	1,531	7,540	1,686	2,547	2,045	1,707	5,152	1,247	637	1,307	1,255	3,910
<u>Total loans and securities</u>	30,715	1,536	7,616	1,691	2,553	2,053	1,713	5,174	1,248	638	1,321	1,257	3,915
Cash items in process of collection	6,458	429	1,273	380	522	474	508	1,028	281	193	328	281	761
Bank premises	104	3	8	3	7	5	14	24	6	4	7	12	11
Other assets	356	17	89	20	31	23	21	56	14	8	15	16	46
<b>TOTAL ASSETS</b>	<b>54,096</b>	<b>2,926</b>	<b>13,412</b>	<b>2,994</b>	<b>4,303</b>	<b>3,671</b>	<b>3,137</b>	<b>8,883</b>	<b>2,198</b>	<b>1,207</b>	<b>2,365</b>	<b>2,188</b>	<b>6,812</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)													
<u>L I A B I L I T I E S</u>													
Federal Reserve notes	29,974	1,771	7,150	1,807	2,611	2,439	1,707	5,421	1,262	569	1,199	886	3,152
Deposits:													
Member bank reserves	16,550	680	4,677	713	1,099	748	866	2,372	608	391	807	907	2,682
U.S. Treasurer-general account	737	46	122	60	57	47	50	55	47	51	45	68	89
Foreign	184	8	1/63	10	15	8	9	23	6	4	7	9	22
Other	184	1	128	1	1	4	1	1	*	*	2	1	44
<u>Total deposits</u>	<u>17,655</u>	<u>735</u>	<u>4,990</u>	<u>784</u>	<u>1,172</u>	<u>807</u>	<u>926</u>	<u>2,451</u>	<u>661</u>	<u>446</u>	<u>861</u>	<u>985</u>	<u>2,837</u>
Deferred availability cash items	4,940	347	862	317	380	351	419	793	222	157	240	232	620
Other liabilities and accrued dividends	69	4	17	3	6	4	4	12	3	1	3	3	9
<u>TOTAL LIABILITIES</u>	<u>52,638</u>	<u>2,857</u>	<u>13,019</u>	<u>2,911</u>	<u>4,169</u>	<u>3,601</u>	<u>3,056</u>	<u>8,677</u>	<u>2,148</u>	<u>1,173</u>	<u>2,303</u>	<u>2,106</u>	<u>6,618</u>
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	475	23	128	27	44	23	26	67	16	11	20	27	63
Surplus	934	44	251	54	87	44	51	132	32	22	40	53	124
Other capital accounts	49	2	14	2	3	3	4	7	2	1	2	2	7
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>54,096</u>	<u>2,926</u>	<u>13,412</u>	<u>2,994</u>	<u>4,303</u>	<u>3,671</u>	<u>3,137</u>	<u>8,883</u>	<u>2,198</u>	<u>1,207</u>	<u>2,365</u>	<u>2,188</u>	<u>6,812</u>
Contingent liability on accept- ances purchased for foreign correspondents	84	4	2/22	5	8	4	5	12	3	2	3	5	11
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	31,324	1,827	7,451	1,874	2,786	2,560	1,777	5,584	1,319	659	1,237	945	3,305
Collateral for F. R. notes:													
Gold certificate account	7,373	443	1,600	465	670	650	400	1,400	310	130	290	215	800
Eligible paper	16	--	--	3	--	--	--	--	*	--	13	--	--
U. S. Government securities	25,330	1,404	6,000	1,500	2,250	1,976	1,450	4,500	1,100	550	1,000	800	2,800
<u>Total collateral</u>	<u>32,719</u>	<u>1,847</u>	<u>7,600</u>	<u>1,968</u>	<u>2,920</u>	<u>2,626</u>	<u>1,850</u>	<u>5,900</u>	<u>1,410</u>	<u>680</u>	<u>1,303</u>	<u>1,015</u>	<u>3,600</u>

1/ After deducting \$121 million participations of other Federal Reserve Banks.

\* Less than \$500,000.

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