



FEDERAL RESERVE

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

For immediate release
April 11, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended April 10 decreased \$229 million to \$19,377 million. Estimated currency and coin of member banks decreased \$185 million and their reserve balances at the Federal Reserve Banks decreased \$44 million. Estimated required reserves decreased \$168 million; and estimated excess reserves decreased \$61 million to \$392 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$305 million, compared with the revised figure of \$279 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$87 million in member bank borrowings and \$60 million in U. S. Government securities held under repurchase agreement, and an increase of \$229 million in currency in circulation. The principal offsetting changes were increases of \$251 million in U. S. Government securities bought outright and \$80 million in Federal Reserve float. Total Reserve Bank credit increased \$183 million.

As of Wednesday, April 10, holdings of U. S. Government securities bought outright were \$25 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$21 million lower, and member bank borrowings were \$192 million higher.

	Averages of daily figures			Wednesday, Apr. 10, 1963
	Week ended Apr. 10, 1963	Change from week ended		
Member bank reserves, Reserve Bank credit, and related items		Apr. 3, 1963	Apr. 11, 1962	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	31,106	+251	+1,972	31,046
Held under repurchase agreement	82	- 60	- 65	26
Acceptances--bought outright	50	--	+ 9	48
Discounts and advances--				
Member bank borrowings	87	- 87	+ 27	299
Other	30	--	- 35	30
Float	1,425	+ 80	+ 269	1,155
Total Reserve Bank credit	32,779	+183	+2,176	32,604
Gold stock	15,878	--	- 731	15,878
Treasury currency outstanding	5,578	--	- 11	5,573
	54,235	+182	+1,434	54,055
Currency in circulation	34,745	+220	+1,471	34,910
Treasury cash holdings	441	+ 2	+ 9	441
Treasury deposits with F. R. Banks	897	+ 2	+ 439	985
Foreign deposits with F. R. Banks	184	- 5	- 68	193
Other deposits with F. R. Banks	194	+ 3	- 133	213
Other F. R. accounts (net)	1,076	+ 2	+ 46	1,079
	37,539	+226	+1,765	37,821
Member bank reserves:				
With Federal Reserve Banks	16,696	- 44	- 331	16,233
Currency and coin (estimated)	2,681	-185	+ 204	3,006
Total reserves held	19,377	-229	- 127	19,239
Required reserves (estimated)	18,985	-168	- 75	18,961
Excess reserves (estimated)	392	- 61	- 52	278

On April 10, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,384 million, an increase of \$92 million for the week and an increase of \$1,657 million from the comparable

H.4.1(a)

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

	Apr. 10, 1963	Change since	
		Apr. 3, 1963	Apr. 11, 1962
<u>A S S E T S</u>			
Gold certificate account	14,328	- 10	- 863
Redemption fund for F. R. notes	1,272	+ 7	+ 119
<u>Total gold certificate reserves</u>	15,600	- 3	- 744
Cash	(325) 348	- 30	- 14
Discounts and advances	329	+192	+ 2
Acceptances--bought outright	48	- 1	+ 9
U. S. Government securities:			
Bought outright--			
Bills	2,643	- 25	- 354
Certificates	13,580	--	+8,608
Notes	10,524	--	-6,409
Bonds	4,299	--	+ 208
<u>Total bought outright</u>	31,046	- 25	+2,053
Held under repurchase agreement	26	- 21	- 177
<u>Total U. S. Government securities</u>	31,072	- 46	+1,876
<u>Total loans and securities</u>	31,449	+145	+1,887
Cash items in process of collection	(960) 4,835	-156	+ 229
Bank premises	103	--	- 5
Other assets	420	+ 18	+ 26
<u>TOTAL ASSETS</u>	(1,285) <u>52,755</u>	- 26	+1,379
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(325) 29,849	+251	+1,565
Deposits:			
Member bank reserves	16,233	-268	- 567
U. S. Treasurer--general account	985	+ 21	+ 421
Foreign	193	+ 23	- 67
Other	(**) 213	+ 17	- 152
<u>Total deposits</u>	(**) 17,624	-207	- 365
Deferred availability cash items	(960) 3,680	- 86	+ 105
Other liabilities and accrued dividends	71	- 3	- 5
<u>TOTAL LIABILITIES</u>	(1,285) <u>51,224</u>	- 45	+1,300
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	478	--	+ 25
Surplus	934	--	+ 46
Other capital accounts	119	+ 19	+ 8
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,285) <u>52,755</u>	- 26	+1,379
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined (computed from figures as shown on the following pages--not consolidated)	32.6%	--	- 2.4%
Contingent liability on acceptances purchased for foreign correspondents	83	- 1	- 19

* 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, APRIL 10, 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	297	15	591	-19
16 days to 90 days	32	33	4,663	-24
91 days to 1 year	--	--	12,490	- 3
Over 1 year to 5 years	--	--	10,980	--
Over 5 years to 10 years	--	--	2,183	--
Over 10 years	--	--	165	--
<u>Total</u>	329	48	31,072	-46

** 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)													
<u>A S S E T S</u>													
Gold certificate account	14,328	780	3,480	787	1,136	970	790	2,363	591	300	603	555	1,973
Redemption fund for F. R. notes	1,272	71	303	72	112	108	73	227	52	28	51	39	136
<u>Total gold certificate reserves</u>	15,600	851	3,783	859	1,248	1,078	863	2,590	643	328	654	594	2,109
F. R. notes of other Banks	325	15	83	22	21	18	44	23	11	22	11	20	35
Other cash	348	24	56	20	31	27	33	62	16	8	11	12	48
Discounts and advances	329	14	76	3	47	16	3	87	4	2	66	4	7
Acceptances:													
Bought outright	48	--	48	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,643	135	661	146	218	178	143	442	107	55	113	110	335
Certificates	13,580	699	3,394	747	1,121	913	732	2,270	547	287	582	564	1,724
Notes	10,524	541	2,630	579	868	708	568	1,759	424	222	451	437	1,337
Bonds	4,299	221	1,074	237	355	289	232	718	173	91	185	178	546
Total	31,046	1,596	7,759	1,709	2,562	2,088	1,675	5,189	1,251	655	1,331	1,289	3,942
Held under repurchase agreement	26	--	26	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	31,072	1,596	7,785	1,709	2,562	2,088	1,675	5,189	1,251	655	1,331	1,289	3,942
<u>Total loans and securities</u>	31,449	1,610	7,909	1,712	2,609	2,104	1,678	5,276	1,255	657	1,397	1,293	3,949
Cash items in process of collection	5,795	394	1,065	347	436	403	456	932	257	182	311	245	767
Bank premises	103	3	8	3	7	5	14	23	6	4	7	12	11
Other assets	420	22	106	23	34	27	24	67	17	8	19	19	54
TOTAL ASSETS	54,040	2,919	13,010	2,986	4,386	3,662	3,112	8,973	2,205	1,209	2,410	2,195	6,973

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 10, 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)													
LIABILITIES													
Federal Reserve notes	30,174	1,784	7,213	1,818	2,619	2,438	1,713	5,455	1,264	572	1,204	885	3,209
Deposits:													
Member bank reserves	16,233	653	4,193	715	1,171	748	871	2,395	614	387	812	942	2,732
U.S. Treasurer-general account	985	55	179	63	63	78	49	96	57	64	80	61	140
Foreign	193	9	1/65	10	16	8	10	25	6	4	7	10	23
Other	213	*	149	1	1	5	1	1	*	1	1	1	52
<u>Total deposits</u>	17,624	717	4,586	789	1,251	839	931	2,517	677	456	900	1,014	2,947
Deferred availability cash items	4,640	341	782	288	370	306	379	771	209	145	237	208	604
Other liabilities and accrued dividends	71	4	17	4	6	4	4	12	3	1	4	3	9
TOTAL LIABILITIES	52,509	2,846	12,598	2,899	4,246	3,587	3,027	8,755	2,153	1,174	2,345	2,110	6,769
CAPITAL ACCOUNTS													
Capital paid in	478	23	129	27	44	23	27	67	16	11	20	27	64
Surplus	934	44	251	54	87	44	51	132	32	22	40	53	124
Other capital accounts	119	6	32	6	9	8	7	19	4	2	5	5	16
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	54,040	2,919	13,010	2,986	4,386	3,662	3,112	8,973	2,205	1,209	2,410	2,195	6,973
Contingent liability on accept- ances purchased for foreign correspondents	83	4	2/22	5	8	4	4	12	3	2	3	5	11
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	31,362	1,827	7,481	1,886	2,784	2,555	1,768	5,562	1,323	659	1,235	949	3,333
Collateral for F. R. notes:													
Gold certificate account	7,253	443	1,600	465	580	620	400	1,400	310	130	290	215	800
Eligible paper	69	--	--	1	--	--	--	--	3	--	65	--	--
U. S. Government securities	25,360	1,434	6,000	1,500	2,250	1,976	1,450	4,500	1,100	550	1,000	800	2,800
<u>Total collateral</u>	32,682	1,877	7,600	1,966	2,830	2,596	1,850	5,900	1,413	680	1,355	1,015	3,600

1/ After deducting \$128 million participations of other Federal Reserve Banks.

* Less than \$500,000.

2/ After deducting \$ 61 million participations of other Federal Reserve Banks.