



FEDERAL RESERVE

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

For immediate release
April 18, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended April 17 increased \$274 million to \$19,647 million. Estimated currency and coin of member banks increased \$240 million and their reserve balances at the Federal Reserve Banks increased \$34 million. Estimated required reserves increased \$121 million; and estimated excess reserves increased \$153 million to \$528 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$371 million, compared with the revised figure of \$288 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$205 million in Federal Reserve float and \$70 million in member bank borrowings, and decreases of \$75 million in "other" F. R. accounts (net) and \$71 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were a decrease of \$200 million in Federal Reserve holdings of U. S. Government securities and an increase of \$170 million in currency in circulation. Total Reserve Bank credit increased \$74 million.

As of Wednesday, April 17, holdings of U. S. Government securities bought outright were \$391 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$14 million higher, and member bank borrowings were \$233 million lower. Outright holdings of bills, certificates, and bonds decreased \$377 million, \$9 million, and \$5 million, respectively.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Apr. 17, 1963
	Week ended	Change from week ended		
	Apr. 17, 1963	Apr. 10, 1963	Apr. 18, 1962	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	30,946	-160	+1,989	30,655
Held under repurchase agreement	42	- 40	- 31	40
Acceptances--bought outright	49	- 1	+ 9	48
Discounts and advances--				
Member bank borrowings	157	+ 70	+ 82	66
Other	30	--	- 35	30
Float	1,630	+205	+ 218	1,654
Total Reserve Bank credit	32,853	+ 74	+2,231	32,493
Gold stock	15,878	--	- 707	15,878
Treasury currency outstanding	5,574	- 4	- 10	5,576
	54,305	+ 70	+1,514	53,947
Currency in circulation	34,915	+170	+1,559	34,846
Treasury cash holdings	427	- 14	+ 2	436
Treasury deposits with F. R. Banks	826	- 71	+ 346	914
Foreign deposits with F. R. Banks	190	+ 6	- 14	239
Other deposits with F. R. Banks	216	+ 22	- 148	200
Other F. R. accounts (net)	1,001	- 75	+ 41	985
	37,575	+ 36	+1,786	37,620
Member bank reserves:				
With Federal Reserve Banks	16,730	+ 34	- 272	16,327
Currency and coin (estimated)	2,917	+240	+ 233	3,261
Total reserves held	19,647	+274	- 39	19,588
Required reserves (estimated)	19,119	+121	- 75	19,364
Excess reserves (estimated)	528	+153	+ 36	224

On April 17, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,470 million, an increase of \$86 million for the week and an increase of \$1,784 million from the comparable date a year ago.

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

	Change since		
	Apr. 17, 1963	Apr. 10, 1963	Apr. 18, 1962
<u>A S S E T S</u>			
Gold certificate account	14,326	- 2	- 781
Redemption fund for F. R. notes	1,274	+ 2	+ 115
<u>Total gold certificate reserves</u>	15,600	--	- 666
	*		
Cash	(372) 346	- 2	- 9
Discounts and advances	96	- 233	- 220
Acceptances--bought outright	48	--	+ 10
U. S. Government securities:			
Bought outright--			
Bills	2,266	- 377	- 622
Certificates	13,571	- 9	+8,599
Notes	10,524	--	-6,409
Bonds	4,294	- 5	+ 203
Total bought outright	30,655	- 391	+1,771
Held under repurchase agreement	40	+ 14	+ 40
<u>Total U. S. Government securities</u>	30,695	- 377	+1,811
<u>Total loans and securities</u>	30,839	- 610	+1,601
Cash items in process of collection	(1,338) 6,248	+1,413	+ 644
Bank premises	103	--	- 5
Other assets	462	+ 42	+ 51
<u>TOTAL ASSETS</u>	(1,710) <u>53,598</u>	<u>+ 843</u>	<u>+1,616</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(372) 29,774	- 75	+1,506
Deposits:			
Member bank reserves	16,327	+ 94	- 601
U. S. Treasurer--general account	914	- 71	+ 406
Foreign	239	+ 46	+ 33
Other	200	- 13	- 157
<u>Total deposits</u>	17,680	+ 56	- 319
Deferred availability cash items	(1,338) 4,594	+ 914	+ 359
Other liabilities and accrued dividends	76	+ 5	--
<u>TOTAL LIABILITIES</u>	(1,710) <u>52,124</u>	<u>+ 900</u>	<u>+1,546</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	479	+ 1	+ 26
Surplus	934	--	+ 46
Other capital accounts	61	- 58	- 2
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,710)</u>	<u>53,598</u>	<u>+ 843</u>	<u>+1,616</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)	32.6%	--	- 2.3%
Contingent liability on acceptances purchased for foreign correspondents	83	--	- 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 17, 1963

(Acceptances and securities held under repurchase agreement are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

	<u>U. S. Government securities</u>			<u>Changes during week</u>
	<u>Discounts and advances</u>	<u>Acceptances</u>	<u>Holdings</u>	
Within 15 days	64	18	275	-316
16 days to 90 days	32	30	4,614	- 49
91 days to 1 year	--	--	12,478	- 12
Over 1 year to 5 years	--	--	10,980	--
Over 5 years to 10 years	--	--	2,183	--
Over 10 years	--	--	165	--
<u>Total</u>	<u>96</u>	<u>48</u>	<u>30,695</u>	<u>-377</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 17, 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	14,326	775	3,397	738	1,139	892	801	2,378	602	285	664	549	2,106
Redemption fund for F. R. notes	1,274	71	303	74	112	108	73	227	52	28	51	39	136
<u>Total gold certificate reserves</u>	15,600	846	3,700	812	1,251	1,000	874	2,605	654	313	715	588	2,242
F. R. notes of other Banks	372	17	97	26	24	23	46	28	12	25	13	23	38
Other cash	346	23	56	19	31	28	33	61	16	8	11	11	49
Discounts and advances	96	11	17	3	4	5	17	14	1	3	14	2	5
Acceptances:													
Bought outright	48	--	48	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,266	117	566	125	187	152	122	378	92	48	97	94	288
Certificates	13,571	697	3,392	747	1,120	913	732	2,268	547	286	582	564	1,723
Notes	10,524	541	2,630	579	868	708	568	1,759	424	222	451	437	1,337
Bonds	4,294	221	1,073	236	354	289	232	718	173	91	184	178	545
Total	30,655	1,576	7,661	1,687	2,529	2,062	1,654	5,123	1,236	647	1,314	1,273	3,893
Held under repurchase agreement	40	--	40	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	30,695	1,576	7,701	1,687	2,529	2,062	1,654	5,123	1,236	647	1,314	1,273	3,893
<u>Total loans and securities</u>	30,839	1,587	7,766	1,690	2,533	2,067	1,671	5,137	1,237	650	1,328	1,275	3,898
Cash items in process of collection	7,586	463	1,462	494	651	566	582	1,246	327	198	364	291	942
Bank premises	103	3	8	3	7	5	14	23	6	4	7	12	11
Other assets	462	24	117	27	39	28	26	74	17	10	20	21	59
TOTAL ASSETS	55,308	2,963	13,206	3,071	4,536	3,717	3,246	9,174	2,269	1,208	2,458	2,221	7,239

	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>LIABILITIES</u>													
Federal Reserve notes	30,146	1,787	7,205	1,818	2,617	2,435	1,708	5,448	1,264	574	1,204	889	3,197
Deposits:													
Member bank reserves	16,327	652	4,164	707	1,177	693	897	2,362	626	384	844	904	2,917
U.S. Treasurer-general account	914	76	123	51	50	94	55	104	74	45	54	74	114
Foreign	239	11	1/79	13	20	10	12	31	7	5	9	13	29
Other	200	*	139	*	2	5	1	2	*	*	1	1	49
<u>Total deposits</u>	17,680	739	4,505	771	1,249	802	965	2,499	707	434	908	992	3,109
Deferred availability cash items	5,932	363	1,079	394	529	405	487	1,006	246	164	280	253	726
Other liabilities and accrued dividends	76	4	20	4	6	4	4	13	2	2	3	3	11
TOTAL LIABILITIES	53,834	2,893	12,809	2,987	4,401	3,646	3,164	8,966	2,219	1,174	2,395	2,137	7,043
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	479	23	129	27	44	23	27	67	16	11	20	28	64
Surplus	934	44	251	54	87	44	51	132	32	22	40	53	124
Other capital accounts	61	3	17	3	4	4	4	9	2	1	3	3	8
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	55,308	2,963	13,206	3,071	4,536	3,717	3,246	9,174	2,269	1,208	2,458	2,221	7,239
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	31,431	1,836	7,498	1,892	2,783	2,558	1,777	5,576	1,326	657	1,240	946	3,342
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	13	--	--	1	--	--	--	--	--	--	12	--	--
U. S. Government securities	25,390	1,434	6,000	1,500	2,250	2,006	1,450	4,500	1,100	550	1,000	800	2,800
<u>Total collateral</u>	32,656	1,877	7,600	1,966	2,830	2,626	1,850	5,900	1,410	680	1,302	1,015	3,600

1/ After deducting \$160 million participations of other Federal Reserve Banks.

* Less than \$500,000.

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