



FEDERAL RESERVE

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

For immediate release
April 25, 1963

The average of daily figures of total member bank reserves held during the week ended April 24 increased a net of \$19 million to \$19,705 million. Estimated currency and coin of member banks increased \$39 million and their reserve balances at the Federal Reserve Banks decreased \$20 million. Estimated required reserves increased \$78 million; and estimated excess reserves decreased \$59 million to \$470 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$313 million, compared with the revised figure of \$372 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$357 million in U. S. Government securities bought outright and \$42 million held under repurchase agreement, and an increase of \$170 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were an increase of \$289 million in Federal Reserve float and a decrease of \$230 million in currency in circulation. Total Reserve Bank credit decreased \$110 million.

As of Wednesday, April 24, holdings of U. S. Government securities bought outright were \$118 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$40 million lower, and member bank borrowings were \$758 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Apr. 24, 1963
	Week ended	Change from week ended		
	Apr. 24, 1963	Apr. 17, 1963	Apr. 25, 1962	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	30,589	-357	+1,707	30,537
Held under repurchase agreement	--	- 42	- 151	--
Acceptances--				
Bought outright	47	- 2	+ 9	46
Held under repurchase agreement	--	--	- 1	--
Discounts and advances--				
Member bank borrowings	157	--	+ 72	824
Other	31	+ 1	- 34	35
Float	1,919	+289	+ 419	1,350
Total Reserve Bank credit	32,743	-110	+2,021	32,792
Gold stock	15,877	- 1	- 646	15,878
Treasury currency outstanding	5,578	+ 4	- 8	5,580
	54,198	-107	+1,366	54,250
Currency in circulation	34,685	-230	+1,441	34,614
Treasury cash holdings	437	+ 10	+ 9	445
Treasury deposits with F. R. Banks	996	+170	+ 478	1,065
Foreign deposits with F. R. Banks	191	+ 1	- 18	185
Other deposits with F. R. Banks	192	- 24	- 162	198
Other F. R. accounts (net)	987	- 14	+ 24	993
	37,488	- 87	+1,772	37,500
Member bank reserves:				
With Federal Reserve Banks	16,710	- 20	- 405	16,750
Currency and coin (estimated)	2,995	+ 39	+ 232	3,270
Total reserves held	19,705	+ 19	- 173	20,020
Required reserves (estimated)	19,235	+ 78	- 93	19,188
Excess reserves (estimated)	470	- 59	- 80	832

On April 24, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,581 million, an increase of \$111 million for the week and an increase of \$1,938 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)

		Apr. 24, 1963	Apr. 17, 1963	Change since Apr. 25, 1962
<u>A S S E T S</u>				
Gold certificate account		14,326	--	- 741
Redemption fund for F. R. notes		1,274	--	+ 119
<u>Total gold certificate reserves</u>		15,600	--	- 622
	*			
Cash	(451)	366	+ 20	- 12
Discounts and advances		859	+763	+ 509
Acceptances--bought outright		46	- 2	+ 9
U. S. Government securities:				
Bought outright--				
Bills		2,148	-118	- 724
Certificates		13,571	--	+8,599
Notes		10,524	--	-6,409
Bonds		4,294	--	+ 203
<u>Total bought outright</u>		30,537	-118	+1,669
Held under repurchase agreement		--	- 40	- 94
<u>Total U. S. Government securities</u>		30,537	-158	+1,575
<u>Total loans and securities</u>		31,442	+603	+2,093
Cash items in process of collection	(1,165)	5,492	-756	+ 410
Bank premises		103	--	- 5
Other assets		472	+ 10	+ 42
<u>TOTAL ASSETS</u>	(1,616)	53,475	-123	+1,906
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(451)	29,567	-207	+1,483
Deposits:				
Member bank reserves		16,750	+423	- 243
U. S. Treasurer--general account		1,065	+151	+ 514
Foreign		185	- 54	- 35
Other		198	- 2	- 117
<u>Total deposits</u>		18,198	+518	+ 119
Deferred availability cash items	(1,165)	4,142	-452	+ 229
Other liabilities and accrued dividends		75	- 1	+ 2
<u>TOTAL LIABILITIES</u>	(1,616)	51,962	-142	+1,833
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		479	--	+ 25
Surplus		934	--	+ 46
Other capital accounts		80	+ 19	+ 2
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,616)	53,475	-123	+1,906
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)		32.4%	-.2%	- 2.4%
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 24, 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	827	13	319	+ 44
16 days to 90 days	32	33	4,457	-157
91 days to 1 year	--	--	12,433	- 45
Over 1 year to 5 years	--	--	10,980	--
Over 5 years to 10 years	--	--	2,183	--
Over 10 years	--	--	165	--
<u>Total</u>	859	46	30,537	-158

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 24, 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	729	3,981	731	1,052	860	765	2,322	574	282	570	506	1,954
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	800	4,284	805	1,164	968	838	2,549	626	310	621	545	2,090
F. R. notes of other Banks	451	28	103	35	31	31	54	32	16	27	15	25	54
Other cash	366	26	58	19	32	29	35	63	17	8	12	11	56
Discounts and advances	859	6	164	3	72	80	34	219	45	2	74	55	105
Acceptances:													
Bought outright	46	--	46	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,148	111	537	119	178	144	115	358	87	45	92	89	273
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	30,537	1,570	7,632	1,681	2,520	2,054	1,647	5,103	1,231	644	1,309	1,268	3,878
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	30,537	1,570	7,632	1,681	2,520	2,054	1,647	5,103	1,231	644	1,309	1,268	3,878
<u>Total loans and securities</u>	31,442	1,576	7,842	1,684	2,592	2,134	1,681	5,322	1,276	646	1,383	1,323	3,983
Cash items in process of collection	6,657	468	1,260	405	515	484	561	1,035	280	184	346	283	836
Bank premises	103	3	8	3	7	5	14	23	6	4	7	12	11
Other assets	472	24	119	26	40	31	27	75	18	10	20	22	60
<u>TOTAL ASSETS</u>	55,091	2,925	13,674	2,977	4,381	3,682	3,210	9,099	2,239	1,189	2,404	2,221	7,090

	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	30,018	1,781	7,189	1,811	2,608	2,423	1,695	5,433	1,258	571	1,195	886	3,168
Deposits:													
Member bank reserves	16,750	620	4,770	677	1,138	714	872	2,434	620	367	801	920	2,817
U.S. Treasurer-general account	1,065	71	169	57	62	84	66	139	75	55	71	82	134
Foreign	185	8	1/65	9	15	8	9	23	6	4	7	9	22
Other	198	1	135	1	1	2	1	2	*	*	1	1	53
<u>Total deposits</u>	18,198	700	5,139	744	1,216	808	948	2,598	701	426	880	1,012	3,026
Deferred availability cash items	5,307	370	927	333	415	374	480	844	226	156	263	235	684
Other liabilities and accrued dividends	75	3	17	4	5	5	4	13	3	2	3	3	13
<u>TOTAL LIABILITIES</u>	53,598	2,854	13,272	2,892	4,244	3,610	3,127	8,888	2,188	1,155	2,341	2,136	6,891
<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	80	4	22	4	6	5	5	12	3	1	3	4	11
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	55,091	2,925	13,674	2,977	4,381	3,682	3,210	9,099	2,239	1,189	2,404	2,221	7,090
Contingent liability on acceptances 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	31,464	1,841	7,515	1,886	2,781	2,561	1,768	5,582	1,320	655	1,235	959	3,361
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	117	--	--	1	--	--	--	--	44	--	72	--	--
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>	32,760	1,877	7,600	1,966	2,830	2,626	1,850	5,900	1,454	680	1,362	1,015	3,600

1/ After deducting \$120 million participations of other Federal Reserve Banks.

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

* Less than \$500,000.