



FEDERAL RESERVE

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

For immediate release
May 2, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended May 1 decreased \$126 million to \$19,601 million. Estimated currency and coin of member banks decreased \$31 million and their reserve balances at the Federal Reserve Banks decreased \$95 million. Estimated required reserves increased \$39 million; and estimated excess reserves decreased \$165 million to \$348 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$254 million, compared with the revised figure of \$356 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$397 million in Federal Reserve float and \$63 million in member bank borrowings. The principal offsetting changes were increases of \$57 million in U. S. Government securities bought outright and \$162 million held under repurchase agreement, and decreases of \$104 million in currency in circulation, \$33 million in Treasury deposits with Federal Reserve Banks, and \$24 million in foreign deposits with Federal Reserve Banks. Total Reserve Bank credit decreased \$243 million.

As of Wednesday, May 1, holdings of U. S. Government securities bought outright were \$505 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$352 million higher, and member bank borrowings were \$701 million lower.

	Averages of daily figures			Wednesday, May 1, 1963
	Week ended	Change from week ended		
	May 1, 1963	Apr. 24, 1963	May 2, 1962	
Member bank reserves, Reserve Bank credit, and related items				
		(In millions of dollars)		
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	30,646	+ 57	+1,553	31,042
Held under repurchase agreement	162	+162	+ 67	352
Acceptances--bought outright	46	- 1	+ 9	44
Discounts and advances--				
Member bank borrowings	94	- 63	+ 31	123
Other	30	- 1	- 35	30
Float	1,522	-397	+ 171	1,474
Total Reserve Bank credit	32,500	-243	+1,796	33,065
Gold stock	15,877	--	- 617	15,878
Treasury currency outstanding	5,581	+ 3	- 9	5,580
	53,959	-239	+1,171	54,523
Currency in circulation	34,581	-104	+1,448	34,660
Treasury cash holdings	440	+ 3	+ 21	443
Treasury deposits with F. R. Banks	963	- 33	+ 356	960
Foreign deposits with F. R. Banks	167	- 24	- 46	170
Other deposits with F. R. Banks	196	+ 4	- 170	183
Other F. R. accounts (net)	997	+ 10	+ 39	1,001
	37,345	-143	+1,649	37,417
Member bank reserves:				
With Federal Reserve Banks	16,615	- 95	- 476	17,106
Currency and coin (estimated)	2,986	- 31	+ 209	3,130
Total reserves held	19,601	-126	- 267	20,236
Required reserves (estimated)	19,253	+ 39	- 157	19,478
Excess reserves (estimated)	348	-165	- 110	758

On May 1, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,477 million, a decrease of \$104 million for the week and an increase of \$1,932 million from the comparable date a year ago.

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

		Change since		
	May 1, 1963	Apr. 24, 1963	May 2, 1962	
<u>A S S E T S</u>				
Gold certificate account	14,326	--	- 731	
Redemption fund for F. R. notes	1,262	- 5	+ 104	
<u>Total gold certificate reserves</u>	15,595	- 5	- 627	
	*			
Cash	(424) 370	+ 4	- 15	
Discounts and advances	153	-706	--	
Acceptances--bought outright	44	- 2	+ 8	
U. S. Government securities:				
Bought outright--				
Bills	2,653	+505	- 592	
Certificates	13,571	--	+8,594	
Notes	10,524	--	-6,445	
Bonds	4,294	--	+ 203	
<u>Total bought outright</u>	31,042	+505	+1,760	
Held under repurchase agreement	352	+352	+ 272	
<u>Total U. S. Government securities</u>	31,394	+857	+2,032	
<u>Total loans and securities</u>	31,591	+149	+2,047	
Cash items in process of collection	(1,100) 5,841	+349	+ 547	
Bank premises	103	--	- 4	
Other assets	483	+ 11	+ 38	
<u>TOTAL ASSETS</u>	(1,524) 53,983	+508	+1,986	
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(424) 29,610	+ 43	+1,488	
Deposits:				
Member bank reserves	17,106	+356	+ 146	
U. S. Treasurer--general account	960	-105	+ 293	
Foreign	170	- 15	- 24	
Other	183	- 15	- 217	
<u>Total deposits</u>	18,419	+221	+ 198	
Deferred availability cash items	(1,100) 4,367	+225	+ 224	
Other liabilities and accrued dividends	79	+ 4	+ 4	
<u>TOTAL LIABILITIES</u>	(1,524) 52,475	+493	+1,914	
<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	95	+ 15	+ 1	
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,524) 53,983	+508	+1,986	
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)	32.2%	-.2%	- 2.5%	
Contingent liability on acceptances purchased for foreign correspondents	83	--	- 14	
* 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, MAY 1, 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	122	12	4,002	+3,683
16 days to 90 days	31	32	1,461	-2,996
91 days to 1 year	--	--	12,603	+ 170
Over 1 year to 5 years	--	--	10,980	--
Over 5 years to 10 years	--	--	2,183	--
Over 10 years	--	--	165	--
<u>Total</u>	153	44	31,394	+ 857

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 1, 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	724	3,799	759	1,077	937	689	2,353	608	258	604	623	1,895
Redemption fund for F. R. notes	1,269	71	301	74	112	106	73	227	52	28	51	39	135
<u>Total gold certificate reserves</u>	<u>15,595</u>	<u>795</u>	<u>4,100</u>	<u>833</u>	<u>1,189</u>	<u>1,043</u>	<u>762</u>	<u>2,580</u>	<u>660</u>	<u>286</u>	<u>655</u>	<u>662</u>	<u>2,030</u>
F. R. notes of other Banks	424	23	98	37	32	27	50	33	15	28	12	24	45
Other cash	370	26	60	19	33	30	34	64	17	8	13	13	53
Discounts and advances	153	7	10	4	15	19	14	31	7	5	16	3	22
Acceptances:													
Bought outright	44	--	44	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,653	139	661	145	219	177	145	441	106	56	113	102	349
Certificates	13,571	710	3,383	744	1,120	905	742	2,254	544	285	580	519	1,785
Notes	10,524	550	2,623	577	868	702	576	1,748	421	221	450	403	1,385
Bonds	4,294	225	1,071	235	354	287	235	713	172	90	183	164	565
Total	<u>31,042</u>	<u>1,624</u>	<u>7,738</u>	<u>1,701</u>	<u>2,561</u>	<u>2,071</u>	<u>1,698</u>	<u>5,156</u>	<u>1,243</u>	<u>652</u>	<u>1,326</u>	<u>1,188</u>	<u>4,084</u>
Held under repurchase agreement	352	--	352	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>31,394</u>	<u>1,624</u>	<u>8,090</u>	<u>1,701</u>	<u>2,561</u>	<u>2,071</u>	<u>1,698</u>	<u>5,156</u>	<u>1,243</u>	<u>652</u>	<u>1,326</u>	<u>1,188</u>	<u>4,084</u>
<u>Total loans and securities</u>	<u>31,591</u>	<u>1,631</u>	<u>8,144</u>	<u>1,705</u>	<u>2,576</u>	<u>2,090</u>	<u>1,712</u>	<u>5,187</u>	<u>1,250</u>	<u>657</u>	<u>1,342</u>	<u>1,191</u>	<u>4,106</u>
Cash items in process of collection	6,941	537	1,336	420	571	460	554	1,159	296	190	345	282	791
Bank premises	103	3	8	3	7	5	14	23	6	4	7	12	11
Other assets	483	25	123	27	40	30	27	77	19	10	20	21	64
TOTAL ASSETS	55,507	3,040	13,869	3,044	4,448	3,685	3,153	9,123	2,263	1,183	2,394	2,205	7,100

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 1, 1963

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
<u>L I A B I L I T I E S</u>													
Federal Reserve notes	30,034	1,779	7,199	1,809	2,603	2,424	1,700	5,424	1,257	570	1,198	887	3,184
Deposits:													
Member bank reserves	17,106	671	4,905	737	1,191	704	852	2,451	667	371	798	914	2,845
U.S. Treasurer-general account	960	58	188	42	53	101	43	99	51	49	57	76	143
Foreign	170	8	1/53	9	15	8	9	22	5	4	7	9	21
Other	183	*	125	1	1	4	1	1	1	*	1	1	47
<u>Total deposits</u>	18,419	737	5,271	789	1,260	817	905	2,573	724	424	863	1,000	3,056
Deferred availability cash items	5,467	448	970	356	442	367	460	899	228	152	266	230	649
Other liabilities and accrued dividends	79	4	23	4	6	4	4	13	3	2	3	3	10
TOTAL LIABILITIES	53,999	2,968	13,463	2,958	4,311	3,612	3,069	8,909	2,212	1,148	2,330	2,120	6,899
<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	95	5	26	5	6	6	6	15	3	2	4	4	13
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	55,507	3,040	13,869	3,044	4,448	3,685	3,153	9,123	2,263	1,183	2,394	2,205	7,100
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	31,425	1,838	7,521	1,880	2,781	2,555	1,761	5,576	1,315	654	1,230	955	3,359
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	23	--	--	2	--	--	--	--	6	--	15	--	--
U. S. Government securities	25,470	1,434	6,100	1,500	2,250	1,986	1,450	4,500	1,100	550	1,000	800	2,800
<u>Total collateral</u>	32,746	1,877	7,700	1,967	2,830	2,606	1,850	5,900	1,416	680	1,305	1,015	3,600

1/ After deducting \$117 million participations of other Federal Reserve Banks.

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

* Less than \$500,000.