



FEDERAL RESERVE

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

For immediate release
May 9, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended May 8 increased a net of \$73 million to \$19,727 million. Estimated currency and coin of member banks decreased \$324 million and their reserve balances at the Federal Reserve Banks increased \$397 million. Estimated required reserves increased \$75 million; and estimated excess reserves decreased \$2 million to \$405 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$295 million, compared with the revised figure of \$313 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$467 million in U. S. Government securities bought outright and \$75 million held under repurchase agreement. The principal offsetting change was an increase of \$174 million in currency in circulation. Total Reserve Bank credit increased \$581 million.

As of Wednesday, May 8, holdings of U. S. Government securities bought outright were \$182 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$194 million lower, and member bank borrowings were \$229 million higher. Outright holdings of bills, notes, and bonds increased \$59 million, \$38 million, and \$85 million, respectively.

	Averages of daily figures			Wednesday, May 8, 1963
	Week ended	Change from week ended		
	May 8, 1963	May 1, 1963	May 9, 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	31,113	+467	+1,646	31,224
Held under repurchase agreement	237	+ 75	+ 70	158
Acceptances--bought outright	44	- 2	+ 10	44
Discounts and advances--				
Member bank borrowings	110	+ 16	+ 64	352
Other	31	+ 1	- 35	30
Float	1,545	+ 23	+ 300	1,233
Total Reserve Bank credit	33,081	+581	+2,056	33,041
Gold stock	15,864	- 13	- 626	15,828
Treasury currency outstanding	5,580	- 1	- 14	5,567
	54,524	+565	+1,415	54,436
Currency in circulation	34,755	+174	+1,488	34,905
Treasury cash holdings	435	- 5	+ 16	423
Treasury deposits with F. R. Banks	969	+ 6	+ 467	984
Foreign deposits with F. R. Banks	172	+ 5	- 52	183
Other deposits with F. R. Banks	191	- 5	- 181	194
Other F. R. accounts (net)	990	- 7	+ 34	976
	37,512	+167	+1,773	37,665
Member bank reserves:				
With Federal Reserve Banks	17,012	+397	- 357	16,771
Currency and coin (estimated)	2,715	-324	+ 232	2,893
Total reserves held	19,727	+ 73	- 125	19,664
Required reserves (estimated)	19,322	+ 75	- 71	19,232
Excess reserves (estimated)	405	- 2	- 54	432

On May 8, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,565 million, an increase of \$88 million for the week and an increase of \$1,943 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)

	Change since		
	May 8, 1963	May 1, 1963	May 9, 1962
<u>A S S E T S</u>			
Gold certificate account	14,276	- 50	- 766
Redemption fund for F. R. notes	1,268	- 1	+ 111
<u>Total gold certificate reserves</u>	15,544	- 51	- 655
	*		
Cash	(352) 356	- 14	- 5
Discounts and advances	382	+229	+ 269
Acceptances--bought outright	44	--	+ 11
U. S. Government securities:			
Bought outright--			
Bills	2,712	+ 59	- 569
Certificates	13,571	--	+8,589
Notes	10,562	+ 38	-6,472
Bonds	4,379	+ 85	+ 287
Total bought outright	31,224	+182	+1,835
Held under repurchase agreement	158	-194	+ 93
<u>Total U. S. Government securities</u>	31,382	- 12	+1,928
<u>Total loans and securities</u>	31,808	+217	+2,208
Cash items in process of collection	(955) 4,985	-856	+ 176
Bank premises	103	--	- 4
Other assets	527	+ 44	+ 61
<u>TOTAL ASSETS</u>	(1,307) <u>53,323</u>	<u>-660</u>	<u>+1,781</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(352) 29,833	+223	+1,543
Deposits:			
Member bank reserves	16,771	-335	- 177
U. S. Treasurer--general account	984	+ 24	+ 596
Foreign	183	+ 13	- 38
Other	194	+ 11	- 143
<u>Total deposits</u>	18,132	-287	+ 238
Deferred availability cash items	(955) 3,752	-615	- 78
Other liabilities and accrued dividends	79	--	+ 3
<u>TOTAL LIABILITIES</u>	(1,307) <u>51,796</u>	<u>-679</u>	<u>+1,706</u>
<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	114	+ 19	+ 4
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,307) <u>53,323</u>	<u>-660</u>	<u>+1,781</u>

Ratio of gold certificate reserves to deposit and F. R. note liabilities combined (computed from figures as shown on the following pages--not consolidated)	32.2%	--	- 2.6%
Contingent liability on acceptances purchased for foreign correspondents	83	--	- 15

* 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 8, 1963

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

	U. S. Government securities			
	Discounts and advances	Acceptances	Holdings	Changes during week
Within 15 days	381	13	3,894	-108
16 days to 90 days	1	31	1,417	- 44
91 days to 1 year	**	--	12,623	+ 20
Over 1 year to 5 years	--	--	11,035	+ 55
Over 5 years to 10 years	--	--	2,248	+ 65
Over 10 years	--	--	165	--
<u>Total</u>	382	44	31,382	- 12

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
(In millions of dollars)													
<u>A S S E T S</u>													
Gold certificate account	14,276	706	3,671	775	1,124	945	782	2,395	599	268	563	623	1,825
Redemption fund for F. R. notes	1,268	71	301	74	112	106	73	227	52	28	50	39	135
<u>Total gold certificate reserves</u>	<u>15,544</u>	<u>777</u>	<u>3,972</u>	<u>849</u>	<u>1,236</u>	<u>1,051</u>	<u>855</u>	<u>2,622</u>	<u>651</u>	<u>296</u>	<u>613</u>	<u>662</u>	<u>1,960</u>
F. R. notes of other Banks	352	21	92	30	24	22	39	27	10	23	12	19	33
Other cash	356	25	59	18	31	30	34	61	18	8	10	11	51
Discounts and advances	382	8	24	3	43	44	9	152	1	1	58	7	32
Acceptances:													
Bought outright	44	--	44	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,712	142	676	148	224	181	148	451	109	57	115	104	357
Certificates	13,571	710	3,383	744	1,120	905	742	2,254	544	285	580	519	1,785
Notes	10,562	552	2,633	579	871	705	578	1,754	423	222	451	404	1,390
Bonds	4,379	229	1,091	240	361	293	240	727	175	92	187	168	576
Total	31,224	1,633	7,783	1,711	2,576	2,084	1,708	5,186	1,251	656	1,333	1,195	4,108
Held under repurchase agreement	158	--	158	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>31,382</u>	<u>1,633</u>	<u>7,941</u>	<u>1,711</u>	<u>2,576</u>	<u>2,084</u>	<u>1,708</u>	<u>5,186</u>	<u>1,251</u>	<u>656</u>	<u>1,333</u>	<u>1,195</u>	<u>4,108</u>
<u>Total loans and securities</u>	<u>31,808</u>	<u>1,641</u>	<u>8,009</u>	<u>1,714</u>	<u>2,619</u>	<u>2,128</u>	<u>1,717</u>	<u>5,338</u>	<u>1,252</u>	<u>657</u>	<u>1,391</u>	<u>1,202</u>	<u>4,140</u>
Cash items in process of collection	5,940	378	1,117	376	492	423	492	941	261	190	298	248	724
Bank premises	103	3	8	3	7	5	14	23	6	4	7	12	11
Other assets	527	27	134	29	45	33	29	84	20	11	23	23	69
TOTAL ASSETS	54,630	2,872	13,391	3,019	4,454	3,692	3,180	9,096	2,218	1,189	2,354	2,177	6,988

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 8, 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>LIABILITIES</u>													
Federal Reserve notes	30,185	1,787	7,218	1,814	2,612	2,433	1,715	5,453	1,263	573	1,205	892	3,220
Deposits:													
Member bank reserves	16,771	640	4,592	756	1,218	733	895	2,509	637	377	780	918	2,716
U.S. Treasurer-general account	984	69	188	38	52	98	50	99	45	44	66	57	178
Foreign	183	8	1/56	10	16	8	10	25	6	4	7	10	23
Other	194	1	131	*	1	4	1	1	*	*	1	1	53
<u>Total deposits</u>	18,132	718	4,967	804	1,287	843	956	2,634	688	425	854	986	2,970
Deferred availability cash items	4,707	290	775	310	410	337	420	778	212	154	227	210	584
Other liabilities and accrued dividends	79	4	20	4	6	5	4	14	3	2	3	3	11
TOTAL LIABILITIES	53,103	2,799	12,980	2,932	4,315	3,618	3,095	8,879	2,166	1,154	2,289	2,091	6,785
<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	114	6	31	6	8	7	7	18	4	2	5	5	15
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	54,630	2,872	13,391	3,019	4,454	3,692	3,180	9,096	2,218	1,189	2,354	2,177	6,988
Contingent liability on acceptances purchased for foreign correspondents	83	4	2/22	5	8	4	4	12	3	2	3	5	11
<u>FEDERAL RESERVE AGENTS' ACCOUNTS</u>													
F. R. notes outstanding	31,464	1,842	7,515	1,881	2,778	2,549	1,778	5,597	1,317	658	1,238	951	3,360
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	58	--	--	1	--	--	--	--	--	--	57	--	--
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>	32,781	1,877	7,700	1,966	2,830	2,606	1,850	5,900	1,410	680	1,347	1,015	3,600

1/ After deducting \$127 million participations of other Federal Reserve Banks.

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

* Less than \$500,000.