



# FEDERAL RESERVE

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

For immediate release  
May 16, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended May 15 decreased a net of \$72 million to \$19,644 million. Estimated currency and coin of member banks increased \$190 million and their reserve balances at the Federal Reserve Banks decreased \$262 million. Estimated required reserves decreased \$179 million; and estimated excess reserves increased \$107 million to \$469 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$270 million, compared with therevised figure of \$252 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$115 million in U. S. Government securities held under repurchase agreement, \$74 million in Federal Reserve float, and \$36 million in gold stock, and increases of \$178 million in currency in circulation and \$78 million in Treasury deposits with Federal Reserve Banks. The principal off-setting changes were increases of \$98 million in U. S. Government securities bought outright and \$89 million in member bank borrowings. Total Reserve Bank credit decreased \$4 million.

As of Wednesday, May 15, holdings of U. S. Government securities bought outright were \$40 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$53 million lower, and member bank borrowings were \$260 million higher. Outright holdings of bills decreased \$40 million. Holdings of certificates increased \$867 million and notes decreased \$867 million, reflecting the exchange of \$2,393 million certificates and \$867 million notes maturing May 15 for \$3,260 million of 3-1/4 per cent certificates maturing May 15, 1964.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, May 15, 1963
	Week ended	Change from week ended		
	May 15, 1963	May 8, 1963	May 16, 1962	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	31,211	+ 98	+1,700	31,184
Held under repurchase agreement	122	-115	+ 101	105
Acceptances--bought outright	45	+ 1	+ 12	44
Discounts and advances--				
Member bank borrowings	199	+ 89	+ 135	612
Other	30	- 1	- 35	30
Float	1,471	- 74	+ 195	1,421
Total Reserve Bank credit	33,077	- 4	+2,107	33,396
Gold stock	15,828	- 36	- 628	15,828
Treasury currency outstanding	5,570	- 10	- 25	5,572
	54,475	- 49	+1,454	54,796
Currency in circulation	34,933	+178	+1,527	34,964
Treasury cash holdings	416	- 19	- 7	418
Treasury deposits with F. R. Banks	1,047	+ 78	+ 510	1,050
Foreign deposits with F. R. Banks	156	- 16	- 63	167
Other deposits with F. R. Banks	189	- 2	- 153	193
Other F. R. accounts (net)	984	- 6	- 12	1,173
	37,724	+212	+1,801	37,965
Member bank reserves:				
With Federal Reserve Banks	16,750	-262	- 348	16,830
Currency and coin (estimated)	2,894	+190	+ 177	3,234
Total reserves held	19,644	- 72	- 171	20,064
Required reserves (estimated)	19,175	-179	- 153	19,198
Excess reserves (estimated)	469	+107	- 18	866

On May 15, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,632 million, an increase of \$67 million for the week and an increase of \$2,022 million from the comparable date a year ago.

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

	May 15, 1963	Change since	
		May 8, 1963	May 16, 1962
<u>A S S E T S</u>			
Gold certificate account	14,264	- 12	- 743
Redemption fund for F. R. notes	1,270	+ 2	+ 112
<u>Total gold certificate reserves</u>	15,534	- 10	- 631
Cash	(335)	352	- 4
Discounts and advances		642	+ 260
Acceptances--bought outright		44	--
U. S. Government securities:			
Bought outright--			
Bills		2,672	- 40
Certificates		14,438	+ 867
Notes		9,695	- 867
Bonds		4,379	--
Total bought outright		31,184	- 40
Held under repurchase agreement		105	- 53
<u>Total U. S. Government securities</u>		31,289	- 93
<u>Total loans and securities</u>		31,975	+ 167
Cash items in process of collection	(1,295)	6,360	+1,375
Bank premises		103	--
Other assets		278	- 249
<u>TOTAL ASSETS</u>	(1,630)	54,602	+1,279
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(335)	29,869	+ 36
Deposits:			
Member bank reserves		16,830	+ 59
U. S. Treasurer--general account		1,050	+ 66
Foreign		167	- 16
Other		193	- 1
<u>Total deposits</u>		18,240	+ 108
Deferred availability cash items	(1,295)	4,939	+1,187
Other liabilities and accrued dividends		80	+ 1
<u>TOTAL LIABILITIES</u>	(1,630)	53,128	+1,332
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in		479	--
Surplus		934	--
Other capital accounts		61	- 53
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,630)	54,602	+1,279

Ratio of gold certificate reserves to deposit and F. R. note liabilities combined (computed from figures as shown on the following pages--not consolidated)	32.1%	- .1%	- 2.3%
Contingent liability on acceptances purchased for foreign correspondents	83	--	- 25

\* 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 15, 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	640	13	387	-3,507
16 days to 90 days	2	31	1,599	+ 182
91 days to 1 year	**	--	18,870	+6,247
Over 1 year to 5 years	--	--	8,248	-2,787
Over 5 years to 10 years	--	--	2,020	- 228
Over 10 years	--	--	165	--
<u>Total</u>	642	44	31,289	- 93

	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	14,264	743	3,717	782	1,219	938	734	2,418	578	287	570	608	1,670
Redemption fund for F. R. notes	1,270	70	309	73	111	103	73	226	54	28	50	38	135
<u>Total gold certificate reserves</u>	<u>15,534</u>	<u>813</u>	<u>4,026</u>	<u>855</u>	<u>1,330</u>	<u>1,041</u>	<u>807</u>	<u>2,644</u>	<u>632</u>	<u>315</u>	<u>620</u>	<u>646</u>	<u>1,805</u>
F. R. notes of other Banks	335	14	89	28	19	22	36	30	12	22	11	17	35
Other cash	352	23	58	18	32	29	32	61	17	8	10	11	53
Discounts and advances	642	11	306	2	52	53	18	57	18	5	60	3	57
Acceptances:													
Bought outright	44	--	44	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,672	140	666	147	221	178	146	444	107	56	114	102	351
Certificates	14,438	755	3,599	791	1,191	963	790	2,398	579	303	617	552	1,900
Notes	9,695	507	2,417	531	800	647	530	1,611	388	204	414	371	1,275
Bonds	4,379	229	1,091	240	361	293	240	727	175	92	187	168	576
Total	<u>31,184</u>	<u>1,631</u>	<u>7,773</u>	<u>1,709</u>	<u>2,573</u>	<u>2,081</u>	<u>1,706</u>	<u>5,180</u>	<u>1,249</u>	<u>655</u>	<u>1,332</u>	<u>1,193</u>	<u>4,102</u>
Held under repurchase agreement	105	--	105	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>31,289</u>	<u>1,631</u>	<u>7,878</u>	<u>1,709</u>	<u>2,573</u>	<u>2,081</u>	<u>1,706</u>	<u>5,180</u>	<u>1,249</u>	<u>655</u>	<u>1,332</u>	<u>1,193</u>	<u>4,102</u>
<u>Total loans and securities</u>	<u>31,975</u>	<u>1,642</u>	<u>8,228</u>	<u>1,711</u>	<u>2,625</u>	<u>2,134</u>	<u>1,724</u>	<u>5,237</u>	<u>1,267</u>	<u>660</u>	<u>1,392</u>	<u>1,196</u>	<u>4,159</u>
Cash items in process of collection	7,655	451	1,500	463	644	593	592	1,297	360	223	382	327	823
Bank premises	103	3	8	3	7	5	14	23	6	4	7	12	11
Other assets	278	14	71	16	24	17	16	42	10	6	13	13	36
<b>TOTAL ASSETS</b>	<b>56,232</b>	<b>2,960</b>	<b>13,980</b>	<b>3,094</b>	<b>4,681</b>	<b>3,841</b>	<b>3,221</b>	<b>9,334</b>	<b>2,304</b>	<b>1,238</b>	<b>2,435</b>	<b>2,222</b>	<b>6,922</b>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 15, 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)													
<b>LIABILITIES</b>													
Federal Reserve notes	30,204	1,788	7,222	1,813	2,616	2,425	1,719	5,459	1,263	573	1,205	893	3,228
Deposits:													
Member bank reserves	16,830	663	4,820	751	1,297	706	861	2,484	619	377	802	882	2,568
U.S. Treasurer-general account	1,050	74	199	51	59	130	51	84	77	61	68	71	125
Foreign	167	8	1/49	9	15	8	9	23	5	4	7	9	21
Other	193	*	130	*	1	3	1	1	1	1	3	1	51
<u>Total deposits</u>	18,240	745	5,198	811	1,372	847	922	2,592	702	443	880	963	2,765
Deferred availability cash items	6,234	353	1,143	382	551	493	494	1,062	286	186	284	279	721
Other liabilities and accrued dividends	80	4	20	4	7	5	4	13	3	2	3	3	12
<b>TOTAL LIABILITIES</b>	54,758	2,890	13,583	3,010	4,546	3,770	3,139	9,126	2,254	1,204	2,372	2,138	6,726
<b>CAPITAL ACCOUNTS</b>													
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
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	56,232	2,960	13,980	3,094	4,681	3,841	3,221	9,334	2,304	1,238	2,435	2,222	6,922
Contingent liability on accept- ances purchased for foreign correspondents	83	4	2/22	5	8	4	4	12	3	2	3	5	11
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F. R. notes outstanding	31,511	1,833	7,524	1,887	2,783	2,541	1,787	5,604	1,337	658	1,238	945	3,374
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	76	--	--	*	--	--	--	--	17	--	59	--	--
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>	32,799	1,877	7,700	1,965	2,830	2,606	1,850	5,900	1,427	680	1,349	1,015	3,600

1/ After deducting \$118 million participations of other Federal Reserve Banks.

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

\* Less than \$500,000.