

# FEDERAL RESERVE

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

For immediate release  
June 20, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended June 19 increased \$336 million to \$19,764 million. Estimated currency and coin of member banks increased \$110 million and their reserve balances at the Federal Reserve Banks increased \$226 million. Estimated required reserves increased \$252 million; and estimated excess reserves increased \$84 million to \$502 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$218 million, compared with the revised figure of \$170 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$471 million in Federal Reserve float and \$36 million in member bank borrowings, and a decrease of \$45 million in "other" F. R. accounts (net). The principal offsetting changes were a decrease of \$269 million in U. S. Government securities bought outright and increases of \$33 million in currency in circulation and \$32 million in "other" deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$237 million.

As of Wednesday, June 19, holdings of U. S. Government securities bought outright were \$205 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$99 million higher, and member bank borrowings were \$499 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, June 19, 1963
	Week ended June 19, 1963	Change from week ended		
		June 12, 1963	June 20, 1962	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	31,244	-269	+1,888	31,340
Held under repurchase agreement	73	- 1	- 4	246
Acceptances--				
Bought outright	43	--	+ 11	40
Held under repurchase agreement	1	+ 1	+ 1	5
Discounts and advances--				
Member bank borrowings	284	+ 36	+ 160	754
Other	--	- 1	- 56	--
Float	1,853	+471	+ 74	1,684
Total Reserve Bank credit	33,498	+237	+2,075	34,069
Gold stock	15,798	+ 1	- 636	15,798
Treasury currency outstanding	5,582	+ 1	- 22	5,582
	54,877	+238	+1,416	55,449
Currency in circulation	35,331	+ 33	+1,677	35,339
Treasury cash holdings	404	+ 2	+ 4	410
Treasury deposits with F. R. Banks	781	+ 7	+ 272	873
Foreign deposits with F. R. Banks	202	- 16	- 72	167
Other deposits with F. R. Banks	237	+ 32	- 100	242
Other F. R. accounts (net)	1,111	- 45	+ 115	1,122
	38,064	+ 12	+1,894	38,153
Member bank reserves:				
With Federal Reserve Banks	16,813	+226	- 478	17,297
Currency and coin (estimated)	2,951	+110	+ 204	3,232
Total reserves held	19,764	+336	- 274	20,529
Required reserves (estimated)	19,262	+252	- 306	19,514
Excess reserves (estimated)	502	+ 84	+ 32	1,015

On June 19, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,054 million, an increase of \$69 million for the week and an increase of \$2,174 million from the comparable date a year

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

	June 19, 1963	Change since	
		June 12, 1963	June 20, 1962
<u>A S S E T S</u>			
Gold certificate account	14,227	- 8	- 764
Redemption fund for F. R. notes	1,287	+ 5	+ 115
<u>Total gold certificate reserves</u>	15,514	- 3	- 649
	*		
Cash	(324) 348	+ 5	- 25
Discounts and advances	754	+ 499	+ 267
Acceptances:			
Bought outright	40	- 2	+ 10
Held under repurchase agreement	5	+ 5	+ 5
U. S. Government securities:			
Bought outright--			
Bills	2,806	- 205	- 24
Certificates	14,443	--	+8,875
Notes	9,699	--	-7,469
Bonds	4,392	--	+ 561
Total bought outright	31,340	- 205	+1,943
Held under repurchase agreement	246	+ 99	+ 69
<u>Total U. S. Government securities</u>	31,586	- 106	+2,012
<u>Total loans and securities</u>	32,385	+ 396	+2,294
Cash items in process of collection	(1,337) 6,909	+1,486	+ 339
Bank premises	102	--	- 5
Other assets	345	--	- 82
<u>TOTAL ASSETS</u>	(1,661) <u>55,603</u>	<u>+1,884</u>	<u>+1,872</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(324) 30,230	- 9	+1,713
Deposits:			
Member bank reserves	17,297	+ 628	- 267
U. S. Treasurer--general account	873	+ 239	+ 301
Foreign	167	- 52	- 163
Other	(**) 242	- 1	- 85
<u>Total deposits</u>	(**) 18,579	+ 814	- 214
Deferred availability cash items	(1,337) 5,225	+1,060	+ 292
Other liabilities and accrued dividends	81	--	+ 7
<u>TOTAL LIABILITIES</u>	(1,661) <u>54,115</u>	<u>+1,865</u>	<u>+1,798</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	481	+ 1	+ 25
Surplus	934	--	+ 46
Other capital accounts	73	+ 18	+ 3
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,661)</u>	<u>55,603</u>	<u>+1,884</u>	<u>+1,872</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) 31.6% - .5% - 2.3%

Contingent liability on acceptances purchased for foreign correspondents 83 -- - 26

\* 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, JUNE 19, 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	750	18	711	- 32
16 days to 90 days	4	27	5,558	- 25
91 days to 1 year	**	--	14,879	- 49
Over 1 year to 5 years	--	--	8,241	--
Over 5 years to 10 years	--	--	2,032	--
Over 10 years	--	--	165	--
<u>Total</u>	<u>754</u>	<u>45</u>	<u>31,586</u>	<u>-106</u>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 19, 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><u>A S S E T S</u></b>													
Gold certificate account	14,227	844	3,640	722	1,126	879	772	2,429	582	256	560	533	1,884
Redemption fund for F. R. notes	1,287	74	305	74	114	108	77	225	54	28	50	39	139
<u>Total gold certificate reserves</u>	15,514	918	3,945	796	1,240	987	849	2,654	636	284	610	572	2,023
F. R. notes of other Banks	324	21	84	26	17	21	28	24	11	22	13	15	42
Other cash	348	22	61	17	32	26	32	65	16	8	11	11	47
Discounts and advances	754	13	357	6	35	33	38	76	32	1	73	25	65
Acceptances:													
Bought outright	40	--	40	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreement	5	--	5	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,806	143	703	155	231	187	152	469	111	59	117	114	365
Certificates	14,443	736	3,618	794	1,192	960	783	2,414	574	302	604	588	1,878
Notes	9,699	494	2,430	533	801	645	525	1,621	386	202	406	395	1,261
Bonds	4,392	224	1,100	241	363	292	238	734	175	92	184	178	571
Total	31,340	1,597	7,851	1,723	2,587	2,084	1,698	5,238	1,246	655	1,311	1,275	4,075
Held under repurchase agreement	246	--	246	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	31,586	1,597	8,097	1,723	2,587	2,084	1,698	5,238	1,246	655	1,311	1,275	4,075
<u>Total loans and securities</u>	32,385	1,610	8,499	1,729	2,622	2,117	1,736	5,314	1,278	656	1,384	1,300	4,140
Cash items in process of collection	8,246	489	1,838	496	653	600	590	1,350	332	237	417	370	874
Bank premises	102	3	8	3	7	5	14	23	6	4	7	12	10
Other assets	345	17	88	19	29	22	20	54	13	6	15	17	45
<b>TOTAL ASSETS</b>	57,264	3,080	14,523	3,086	4,600	3,778	3,269	9,484	2,292	1,217	2,457	2,297	7,181

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	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	30,554	1,821	7,314	1,825	2,637	2,453	1,739	5,500	1,267	571	1,215	914	3,298
Deposits:													
Member bank reserves	17,297	614	5,027	738	1,216	727	897	2,547	661	380	799	913	2,778
U.S. Treasurer-general account	873	40	183	46	70	56	57	109	48	51	54	66	93
Foreign	167	7	1/54	9	14	7	9	22	5	4	6	9	21
Other	242	2	171	1	4	3	2	6	2	1	2	1	47
<u>Total deposits</u>	18,579	663	5,435	794	1,304	793	965	2,684	716	436	861	989	2,939
Deferred availability cash items	6,562	521	1,353	378	516	455	478	1,077	255	174	314	305	736
Other liabilities and accrued dividends	81	4	21	5	7	5	4	13	3	2	3	4	10
<b>TOTAL LIABILITIES</b>	<b>55,776</b>	<b>3,009</b>	<b>14,123</b>	<b>3,002</b>	<b>4,464</b>	<b>3,706</b>	<b>3,186</b>	<b>9,274</b>	<b>2,241</b>	<b>1,183</b>	<b>2,393</b>	<b>2,212</b>	<b>6,983</b>
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	481	23	129	27	44	23	27	68	16	11	21	28	64
Surplus	934	44	251	54	87	44	51	132	32	22	40	53	124
Other capital accounts	73	4	20	3	5	5	5	10	3	1	3	4	10
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>57,264</b>	<b>3,080</b>	<b>14,523</b>	<b>3,086</b>	<b>4,600</b>	<b>3,778</b>	<b>3,269</b>	<b>9,484</b>	<b>2,292</b>	<b>1,217</b>	<b>2,457</b>	<b>2,297</b>	<b>7,181</b>
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	31,922	1,881	7,633	1,900	2,809	2,572	1,819	5,640	1,333	657	1,250	965	3,463
Collateral for F. R. notes:													
Gold certificate account	7,258	453	1,600	465	580	620	400	1,400	310	130	285	215	800
Eligible paper	111	--	--	6	--	--	--	--	32	--	73	--	--
U. S. Government securities	25,650	1,464	6,200	1,500	2,300	1,986	1,450	4,500	1,100	550	1,000	800	2,800
<u>Total collateral</u>	33,019	1,917	7,800	1,971	2,880	2,606	1,850	5,900	1,442	680	1,358	1,015	3,600

1/ After deducting \$113 million participations of other Federal Reserve Banks.

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