FEDERAL RESERVE

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

H.4.1

For immediate release
June 27, 1963

The average of daily figures of total member bank reserves held during the week ended June 26 increased $229 million to $20,025 million. Estimated currency and coin of member banks increased $41 million and their reserve balances at the Federal Reserve Banks increased $188 million. Estimated required reserves increased $279 million; and estimated excess reserves decreased $50 million to $448 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by $214 million, compared with the revised figure of $214 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of $186 million in U. S. Government securities bought outright and $80 million held under repurchase agreement, and a decrease of $52 million in currency in circulation. The principal offsetting changes were a decrease of $50 million in member bank borrowings and an increase of $111 million in Treasury deposits with Federal Reserve Banks. Total Reserve Bank credit increased $216 million.

As of Wednesday, June 26, holdings of U. S. Government securities bought outright were $108 million higher than a week earlier, U. S. Government securities held under repurchase agreement were $97 million lower, and member bank borrowings were $142 million lower. Outright holdings of bills, notes, and bonds increased $64 million, $24 million, and $20 million, respectively.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures: Week ended June 26, 1963	Change from week ended June 19, 1963	Change from week ended June 27, 1962	Wednesday, June 26, 1963
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	31,430	+186	+2,197	31,448
Held under repurchase agreement	153	+ 80	+ 66	149
Acceptances--				
Bought outright	41	- 2	+ 11	38
Held under repurchase agreement	2	+ 1	--	--
Discounts and advances--				
Member bank borrowings	234	- 50	+ 66	612
Other	--	--	- 48	--
Float	1,854	+ 1	+ 186	1,411
Total Reserve Bank credit	33,714	+216	+2,478	33,658
Gold stock	15,779	- 19	- 654	15,733
Treasury currency outstanding	5,582	--	- 18	5,582
	55,075	+198	+1,806	54,973
Currency in circulation	35,279	- 52	+1,695	35,357
Treasury cash holdings	402	- 2	+ 6	402
Treasury deposits with F. R. Banks	892	+111	+ 342	1,054
Foreign deposits with F. R. Banks	185	- 17	- 158	182
Other deposits with F. R. Banks	217	- 20	- 49	211
Other F. R. accounts (net)	1,099	- 12	+ 213	1,103
	38,074	+ 10	+2,049	38,309
Member bank reserves:				
With Federal Reserve Banks	17,001	+188	- 243	16,664
Currency and coin (estimated)	3,024	+ 41	+ 206	3,343
Total reserves held	20,025	+229	- 37	20,007
Required reserves (estimated)	19,577	+279	+ 8	19,631
Excess reserves (estimated)	448	- 50	- 45	376

On June 26, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were $8,057 million, an increase of $3 million for the week and an increase of $1,751 million from the comparable date a year ago.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

H.4.1(a)

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

	*	June 26, 1963	Change since June 19, 1963	Change since June 27, 1962
A S S E T S				
Gold certificate account		14,152	- 75	- 838
Redemption fund for F. R. notes		1,290	+ 3	+ 122
Total gold certificate reserves		15,442	- 72	- 716
Cash	(344)	356	+ 8	- 16
Discounts and advances		612	- 142	+ 219
Acceptances:				
Bought outright		38	- 2	+ 8
Held under repurchase agreement		--	- 5	- 14
U. S. Government securities:				
Bought outright--				
Bills		2,870	+ 64	+ 236
Certificates		14,443	--	+8,865
Notes		9,723	+ 24	-7,467
Bonds		4,412	+ 20	+ 579
Total bought outright		31,448	+ 108	+2,213
Held under repurchase agreement		149	- 97	+ 1
Total U. S. Government securities		31,597	+ 11	+2,214
Total loans and securities		32,247	- 138	+2,427
Cash items in process of collection	(1,176)	5,438	-1,471	+ 362
Bank premises		102	--	- 5
Other assets		383	+ 38	- 309
TOTAL ASSETS	(1,520)	53,968	-1,635	+1,743
L I A B I L I T I E S				
Federal Reserve notes	(344)	30,242	+ 12	+1,706
Deposits:				
Member bank reserves		16,664	- 633	- 527
U. S. Treasurer--general account		1,054	+ 181	+ 476
Foreign		182	+ 15	- 160
Other		211	- 31	- 22
Total deposits		18,111	- 468	- 233
Deferred availability cash items	(1,176)	4,027	-1,198	+ 193
Other liabilities and accrued dividends		85	+ 4	+ 5
TOTAL LIABILITIES	(1,520)	52,465	-1,650	+1,671
C A P I T A L A C C O U N T S				
Capital paid in		481	--	+ 24
Surplus		934	--	+ 46
Other capital accounts		88	+ 15	+ 2
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	(1,520)	53,968	-1,635	+1,743
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined (computed from figures as shown on the following pages--not consolidated)		31.7%	+ .1%	- 2.5%
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, JUNE 26, 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	U. S. Government securities: Changes during week
Within 15 days	606	13	750	+ 39
16 days to 90 days	6	25	5,421	-137
91 days to 1 year	**	--	14,944	+ 65
Over 1 year to 5 years	--	--	8,285	+ 44
Over 5 years to 10 years	--	--	2,032	--
Over 10 years	--	--	165	--
Total	612	38	31,597	+ 11

** Less than $500,000.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

H.4.1(b) STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 26, 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)											
A S S E T S													
Gold certificate account	14,152	782	3,478	717	1,071	921	736	2,416	567	339	574	524	2,027
Redemption fund for F. R. notes	1,290	73	314	74	114	106	76	224	53	28	50	39	139
Total gold certificate reserves	15,442	855	3,792	791	1,185	1,027	812	2,640	620	367	624	563	2,166
F. R. notes of other Banks	344	18	85	28	19	23	32	27	13	24	15	15	45
Other cash	356	22	63	17	32	25	33	66	18	8	12	13	47
Discounts and advances	612	4	282	11	24	47	17	135	6	6	30	2	48
Acceptances:													
Bought outright	38	--	38	--	--	--	--	--	--	--	--	--	--
U. S. Government securities													
Bought outright--													
Bills	2,870	146	723	158	237	191	155	480	114	56	120	117	373
Certificates	14,443	736	3,640	794	1,192	960	783	2,414	574	280	604	588	1,878
Notes	9,723	495	2,451	534	803	646	527	1,625	387	188	407	395	1,265
Bonds	4,412	225	1,112	243	364	293	239	737	175	86	185	179	574
Total	31,448	1,602	7,926	1,729	2,596	2,090	1,704	5,256	1,250	610	1,316	1,279	4,090
Held under repurchase agreement	149	--	149	--	--	--	--	--	--	--	--	--	--
Total U. S. Government securities	31,597	1,602	8,075	1,729	2,596	2,090	1,704	5,256	1,250	610	1,316	1,279	4,090
Total loans and securities	32,247	1,606	8,395	1,740	2,620	2,137	1,721	5,391	1,256	616	1,346	1,281	4,138
Cash items in process of collection	6,614	472	1,200	438	538	495	523	1,049	300	195	356	309	739
Bank premises	102	3	8	3	7	5	14	23	6	4	7	12	10
Other assets	383	19	98	21	32	25	21	61	15	8	16	18	49
TOTAL ASSETS	55,488	2,995	13,641	3,038	4,433	3,737	3,156	9,257	2,228	1,222	2,376	2,211	7,194

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

H.4.1(c) STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 26, 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)												
LIABILITIES													
Federal Reserve notes	30,586	1,827	7,343	1,822	2,637	2,456	1,748	5,497	1,264	568	1,210	911	3,303
Deposits:													
Member bank reserves	16,664	660	4,628	712	1,139	700	832	2,530	615	391	764	874	2,819
U.S. Treasurer-general account	1,054	55	188	64	53	112	45	127	46	63	66	70	165
Foreign	182	9	1/53	10	16	8	10	25	6	4	7	10	24
Other	211	1	152	1	1	3	1	2	2	1	1	1	45
Total deposits	18,111	725	5,021	787	1,209	823	888	2,684	669	459	838	955	3,053
Deferred availability cash items	5,203	368	851	339	443	380	432	849	241	158	260	256	626
Other liabilities and accrued dividends	85	4	22	5	6	5	5	14	3	2	3	4	12
TOTAL LIABILITIES	53,985	2,924	13,237	2,953	4,295	3,664	3,073	9,044	2,177	1,187	2,311	2,126	6,994
CAPITAL ACCOUNTS													
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	88	4	24	4	7	6	5	13	3	2	4	4	12
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	55,488	2,995	13,641	3,038	4,433	3,737	3,156	9,257	2,228	1,222	2,376	2,211	7,194
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	31,923	1,885	7,624	1,892	2,803	2,579	1,819	5,645	1,327	655	1,251	977	3,466
Collateral for F. R. notes:													
Gold certificate account	7,243	453	1,600	465	580	605	400	1,400	310	130	285	215	800
Eligible paper	46	--	--	11	--	--	--	--	6	--	29	--	--
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
Total collateral	32,939	1,917	7,800	1,976	2,880	2,591	1,850	5,900	1,416	680	1,314	1,015	3,600

1/ After deducting $129 million participations of other Federal Reserve Banks.
2/ After deducting $ 61 million participations of other Federal Reserve Banks.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis