



FEDERAL RESERVE

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

For immediate release
July 5, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended July 3 increased a net of \$140 million to \$20,194 million. Estimated currency and coin of member banks decreased \$116 million and their reserve balances at the Federal Reserve Banks increased \$256 million. Estimated required reserves increased \$94 million; and estimated excess reserves increased \$46 million to \$425 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$96 million, compared with the revised figure of \$145 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$648 million in U. S. Government securities bought outright and \$95 million in member bank borrowings, and a decrease of \$29 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were decreases of \$203 million in Federal Reserve float and \$46 million in gold stock, and an increase of \$295 million in currency in circulation. Total Reserve Bank credit increased \$559 million.

As of Wednesday, July 3, holdings of U. S. Government securities bought outright were \$841 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$245 million higher, and member bank borrowings were \$47 million lower. Outright holdings of bills, certificates, notes, and bonds increased \$685 million, \$21 million, \$58 million, and \$77 million, respectively.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, July 3, 1963
	Week ended July 3, 1963	Change from week ended		
		June 26, 1963	July 4, 1962	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	32,078	+648	+2,371	32,289
Held under repurchase agreement	171	+ 18	- 6	394
Acceptances--				
Bought outright	39	- 2	+ 6	40
Held under repurchase agreement	5	+ 3	- 24	4
Discounts and advances--				
Member bank borrowings	329	+ 95	+ 209	565
Other	--	--	- 33	--
Float	1,651	-203	+ 153	1,522
Total Reserve Bank credit	34,273	+559	+2,676	34,814
Gold stock	15,733	- 46	- 702	15,733
Treasury currency outstanding	5,587	+ 5	- 13	5,588
	55,593	+518	+1,961	56,135
Currency in circulation	35,574	+295	+1,711	35,864
Treasury cash holdings	390	- 12	- 1	393
Treasury deposits with F. R. Banks	863	- 29	+ 330	884
Foreign deposits with F. R. Banks	173	- 12	- 157	167
Other deposits with F. R. Banks	235	+ 18	- 55	192
Other F. R. accounts (net)	1,101	+ 2	+ 402	1,098
	38,337	+263	+2,231	38,598
Member bank reserves:				
With Federal Reserve Banks	17,257	+256	- 270	17,538
Currency and coin (estimated)	2,937	-116	+ 224	2,954
Total reserves held	20,194	+140	- 46	20,492
Required reserves (estimated)	19,769	+ 94	+ 72	19,769
Excess reserves (estimated)	425	+ 46	- 118	723

On July 3, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,975 million, a decrease of \$82 million for the week and an increase of \$1,685 million from the comparable date a year ago.

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

	July 3, 1963	Change since	
		June 26, 1963	July 4, 1962
<u>A S S E T S</u>			
Gold certificate account	14,159	+ 7	- 826
Redemption fund for F. R. notes	1,298	+ 8	+ 128
<u>Total gold certificate reserves</u>	<u>15,457</u>	<u>+ 15</u>	<u>- 698</u>
Cash	(246) 338	- 18	- 17
Discounts and advances	565	- 47	+ 452
Acceptances:			
Bought outright	40	+ 2	+ 8
Held under repurchase agreement	4	+ 4	- 28
U. S. Government securities:			
Bought outright--			
Bills	3,555	+ 685	+ 249
Certificates	14,464	+ 21	+8,746
Notes	9,781	+ 58	-7,496
Bonds	4,489	+ 77	+ 596
<u>Total bought outright</u>	<u>32,289</u>	<u>+ 841</u>	<u>+2,095</u>
Held under repurchase agreement	394	+ 245	+ 254
<u>Total U. S. Government securities</u>	<u>32,683</u>	<u>+1,086</u>	<u>+2,349</u>
<u>Total loans and securities</u>	33,292	+1,045	+2,781
Cash items in process of collection	(1,171) 5,608	+ 170	+ 567
Bank premises	102	--	- 4
Other assets	399	+ 16	- 315
<u>TOTAL ASSETS</u>	<u>(1,417) 55,196</u>	<u>+1,228</u>	<u>+2,314</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(246) 30,730	+ 488	+1,801
Deposits:			
Member bank reserves	17,538	+ 874	- 351
U. S. Treasurer--general account	884	- 170	+ 394
Foreign	167	- 15	- 139
Other	192	- 19	- 102
<u>Total deposits</u>	<u>18,781</u>	<u>+ 670</u>	<u>- 198</u>
Deferred availability cash items	(1,171) 4,086	+ 59	+ 624
Other liabilities and accrued dividends	77	- 8	+ 15
<u>TOTAL LIABILITIES</u>	<u>(1,417) 53,674</u>	<u>+1,209</u>	<u>+2,242</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	481	--	+ 23
Surplus	934	--	+ 46
Other capital accounts	107	+ 19	+ 3
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>(1,417) 55,196</u>	<u>+1,228</u>	<u>+2,314</u>
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)	31.1%	- .6%	- 2.4%
Contingent liability on acceptances purchased for foreign correspondents	84	+ 1	+ 2
* Figures in parentheses are the eliminations made in the consolidating process; see comparable figures on combined basis on following pages.			

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JULY 3, 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	560	14	1,306	+ 556
16 days to 90 days	5	30	5,549	+ 128
91 days to 1 year	**	--	15,227	+ 283
Over 1 year to 5 years	--	--	8,346	+ 61
Over 5 years to 10 years	--	--	2,074	+ 42
Over 10 years	--	--	181	+ 16
<u>Total</u>	<u>565</u>	<u>44</u>	<u>32,683</u>	<u>+1,086</u>

** Less than \$500,000.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JULY 3, 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	14,159	710	3,504	756	1,086	906	761	2,442	540	319	616	586	1,933
Redemption fund for F. R. notes	1,298	75	314	74	114	106	76	224	53	28	50	40	144
<u>Total gold certificate reserves</u>	15,457	785	3,818	830	1,200	1,012	837	2,666	593	347	666	626	2,077
F. R. notes of other Banks	246	12	59	18	10	16	24	20	9	23	11	13	31
Other cash	338	22	62	16	31	24	30	64	18	8	10	12	41
Discounts and advances	565	23	126	9	73	62	30	66	37	9	18	20	92
Acceptances:													
Bought outright	40	--	40	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreement	4	--	4	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	3,555	184	896	192	294	234	195	594	141	69	149	145	462
Certificates	14,464	747	3,644	783	1,195	952	794	2,414	575	282	607	591	1,880
Notes	9,781	505	2,465	530	808	643	537	1,633	388	190	410	400	1,272
Bonds	4,489	232	1,131	243	371	295	247	749	178	87	188	184	584
Total	32,289	1,668	8,136	1,748	2,668	2,124	1,773	5,390	1,282	628	1,354	1,320	4,198
Held under repurchase agreement	394	--	394	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	32,683	1,668	8,530	1,748	2,668	2,124	1,773	5,390	1,282	628	1,354	1,320	4,198
<u>Total loans and securities</u>	33,292	1,691	8,700	1,757	2,741	2,186	1,803	5,456	1,319	637	1,372	1,340	4,290
Cash items in process of collection	6,779	472	1,326	435	542	497	515	1,049	309	204	354	322	754
Bank premises	102	3	8	3	7	5	14	23	6	4	7	12	10
Other assets	399	21	102	22	33	24	23	63	15	9	17	19	51
TOTAL ASSETS	56,613	3,006	14,075	3,081	4,564	3,764	3,246	9,341	2,269	1,232	2,437	2,344	7,254

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JULY 3, 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	30,976	1,851	7,441	1,842	2,655	2,486	1,771	5,564	1,275	569	1,222	923	3,377
Deposits:													
Member bank reserves	17,538	665	4,932	742	1,268	758	877	2,572	640	422	818	1,004	2,840
U.S. Treasurer-general account	884	61	164	52	62	46	76	109	51	40	62	47	114
Foreign	167	7	<u>1/52</u>	9	15	7	9	22	5	4	7	9	21
Other	192	1	132	2	1	4	1	1	1	1	1	1	46
<u>Total deposits</u>	18,781	734	5,280	805	1,346	815	963	2,704	697	467	888	1,061	3,021
Deferred availability cash items	5,257	345	922	345	417	385	424	845	242	159	258	271	644
Other liabilities and accrued dividends	77	4	23	3	7	4	4	12	3	2	3	3	9
TOTAL LIABILITIES	55,091	2,934	13,666	2,995	4,425	3,690	3,162	9,125	2,217	1,197	2,371	2,258	7,051
<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	107	5	29	5	8	7	6	16	4	2	5	5	15
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	56,613	3,006	14,075	3,081	4,564	3,764	3,246	9,341	2,269	1,232	2,437	2,344	7,254
Contingent liability on accept- ances purchased for foreign correspondents	84	4	<u>2/22</u>	5	8	4	5	12	3	2	3	5	11
<u>FEDERAL RESERVE AGENTS' ACCOUNTS</u>													
F. R. notes outstanding	32,178	1,906	7,659	1,902	2,820	2,603	1,835	5,720	1,324	653	1,263	980	3,513
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	64	--	--	9	--	--	--	--	37	--	18	--	--
U. S. Government securities	25,729	1,494	6,200	1,500	2,300	2,035	1,450	4,500	1,100	500	1,000	800	2,800
<u>Total collateral</u>	33,036	1,947	7,800	1,974	2,880	2,640	1,850	5,900	1,447	680	1,303	1,015	3,600

1/ After deducting \$115 million participations of other Federal Reserve Banks.

2/ After deducting \$ 62 million participations of other Federal Reserve Banks.