



# FEDERAL RESERVE

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

For immediate release

July 11, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended July 10 decreased \$155 million to \$20,086 million. Estimated currency and coin of member banks decreased \$126 million and their reserve balances at the Federal Reserve Banks decreased \$29 million. Estimated required reserves decreased \$202 million; and estimated excess reserves increased \$47 million to \$480 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$157 million, compared with the revised figure of \$104 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were a decrease of \$42 million in gold stock, and increases of \$325 million in currency in circulation and \$159 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were increases of \$230 million in U. S. Government securities bought outright and \$173 million held under repurchase agreement and \$75 million in Federal Reserve float, and a decrease of \$39 million in "other" deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$471 million.

As of Wednesday, July 10, holdings of U. S. Government securities bought outright were \$236 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$156 million lower, and member bank borrowings were \$434 million lower. Outright holdings of bills decreased \$320 million; notes and bonds increased \$25 million and \$59 million, respectively.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, July 10, 1963
	Week ended	Change from week ended		
	July 10, 1963	July 3, 1963	July 11, 1962	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	32,308	+230	+2,438	32,053
Held under repurchase agreement	344	+173	+ 252	238
Acceptances--				
Bought outright	40	+ 1	+ 6	40
Held under repurchase agreement	3	- 2	- 22	3
Discounts and advances--				
Member bank borrowings	323	- 6	+ 268	131
Other	--	--	- 26	--
Float	1,726	+ 75	+ 99	1,529
Total Reserve Bank credit	34,744	+471	+3,015	33,994
Gold stock	15,691	- 42	- 721	15,683
Treasury currency outstanding	5,588	+ 1	- 14	5,588
	56,022	+429	+2,280	55,265
Currency in circulation	35,899	+325	+1,744	35,943
Treasury cash holdings	391	+ 1	- 3	398
Treasury deposits with F. R. Banks	1,022	+159	+ 570	1,190
Foreign deposits with F. R. Banks	180	+ 7	- 114	184
Other deposits with F. R. Banks	196	- 39	- 105	201
Other F. R. accounts (net)	1,107	+ 6	+ 407	1,107
	38,794	+457	+2,499	39,023
Member bank reserves:				
With Federal Reserve Banks	17,228	- 29	- 219	16,242
Currency and coin (estimated)	2,858	-126	+ 164	3,253
Total reserves held	20,086	-155	- 55	19,495
Required reserves (estimated)	19,606	-202	+ 11	19,550
Excess reserves (estimated)	480	+ 47	- 66	- 55

On July 10, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,936 million, a decrease of \$39 million for the week and an increase of \$1,384 million from the comparable date a year ago.

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

		July 10, 1963	Change since July 3, 1963	July 11, 1962
<u>A S S E T S</u>				
Gold certificate account		14,105	- 54	- 745
Redemption fund for F. R. notes		1,298	--	+ 121
<u>Total gold certificate reserves</u>		<u>15,403</u>	<u>- 54</u>	<u>- 624</u>
	*			
Cash	(284)	330	- 8	- 19
Discounts and advances		131	- 434	+ 74
Acceptances:				
Bought outright		40	--	+ 8
Held under repurchase agreement		3	- 1	- 17
U. S. Government securities:				
Bought outright--				
Bills		3,235	- 320	+ 627
Certificates		14,464	--	+8,766
Notes		9,806	+ 25	-7,455
Bonds		4,548	+ 59	+ 670
<u>Total bought outright</u>		<u>32,053</u>	<u>- 236</u>	<u>+2,608</u>
Held under repurchase agreement		238	- 156	+ 196
<u>Total U. S. Government securities</u>		<u>32,291</u>	<u>- 392</u>	<u>+2,804</u>
<u>Total loans and securities</u>		<u>32,465</u>	<u>- 827</u>	<u>+2,869</u>
Cash items in process of collection	(1,073)	5,347	- 261	+ 198
Bank premises		102	--	- 5
Other assets		407	+ 8	- 314
<u>TOTAL ASSETS</u>	<u>(1,357)</u>	<u>54,054</u>	<u>-1,142</u>	<u>+2,105</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(284)	30,803	+ 73	+1,786
Deposits:				
Member bank reserves		16,242	-1,296	- 602
U. S. Treasurer--general account		1,190	+ 306	+ 754
Foreign		184	+ 17	- 151
Other		201	+ 9	- 18
<u>Total deposits</u>		<u>17,817</u>	<u>- 964</u>	<u>- 17</u>
Deferred availability cash items	(1,073)	3,818	- 268	+ 252
Other liabilities and accrued dividends		77	--	+ 9
<u>TOTAL LIABILITIES</u>	<u>(1,357)</u>	<u>52,515</u>	<u>-1,159</u>	<u>+2,030</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		482	+ 1	+ 24
Surplus		934	--	+ 46
Other capital accounts		123	+ 16	+ 5
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>(1,357)</u>	<u>54,054</u>	<u>-1,142</u>	<u>+2,105</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)

31.5%      + .4%      - 2.5%

Contingent liability on acceptances purchased  
for foreign correspondents

83      - 1      - 1

\* 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 10, 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	126	13	754	-552
16 days to 90 days	5	30	5,610	+ 61
91 days to 1 year	**	--	15,241	+ 14
Over 1 year to 5 years	--	--	8,385	+ 39
Over 5 years to 10 years	--	--	2,120	+ 46
Over 10 years	--	--	181	--
<u>Total</u>	<u>131</u>	<u>43</u>	<u>32,291</u>	<u>-392</u>

\*\* Less than \$500,000.

	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	14,105	715	3,336	841	1,162	927	793	2,407	573	328	639	531	1,853
Redemption fund for F. R. notes	1,298	75	313	75	115	105	76	224	53	28	50	40	144
<u>Total gold certificate reserves</u>	<u>15,403</u>	<u>790</u>	<u>3,649</u>	<u>916</u>	<u>1,277</u>	<u>1,032</u>	<u>869</u>	<u>2,631</u>	<u>626</u>	<u>356</u>	<u>689</u>	<u>571</u>	<u>1,997</u>
F. R. notes of other Banks	284	15	74	25	12	21	24	24	9	20	14	13	33
Other cash	330	21	65	15	30	20	30	61	18	8	10	10	42
Discounts and advances	131	3	4	2	6	14	6	30	3	7	38	12	6
Acceptances:													
Bought outright	40	--	40	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreement	3	--	3	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	3,235	167	815	175	267	213	178	540	128	63	135	133	421
Certificates	14,464	747	3,644	783	1,195	952	794	2,414	575	282	607	591	1,880
Notes	9,806	507	2,471	531	811	645	538	1,637	389	190	411	401	1,275
Bonds	4,248	235	1,147	246	376	299	250	759	180	88	191	136	591
Total	32,053	1,656	8,077	1,735	2,649	2,109	1,760	5,350	1,272	623	1,344	1,311	4,167
Held under repurchase agreement	238	--	238	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>32,291</u>	<u>1,656</u>	<u>8,315</u>	<u>1,735</u>	<u>2,649</u>	<u>2,109</u>	<u>1,760</u>	<u>5,350</u>	<u>1,272</u>	<u>623</u>	<u>1,344</u>	<u>1,311</u>	<u>4,167</u>
<u>Total loans and securities</u>	<u>32,465</u>	<u>1,659</u>	<u>8,362</u>	<u>1,737</u>	<u>2,655</u>	<u>2,123</u>	<u>1,766</u>	<u>5,380</u>	<u>1,275</u>	<u>630</u>	<u>1,382</u>	<u>1,323</u>	<u>4,173</u>
Cash items in process of collection	6,420	437	1,201	403	523	480	487	1,025	287	205	333	298	741
Bank premises	102	3	8	3	7	5	14	23	6	4	7	12	10
Other assets	407	21	104	22	35	25	23	64	16	9	17	18	53
<u>TOTAL ASSETS</u>	<u>55,411</u>	<u>2,946</u>	<u>13,463</u>	<u>3,121</u>	<u>4,539</u>	<u>3,706</u>	<u>3,213</u>	<u>9,208</u>	<u>2,237</u>	<u>1,232</u>	<u>2,452</u>	<u>2,245</u>	<u>7,049</u>

	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	31,087	1,863	7,443	1,844	2,680	2,492	1,778	5,589	1,277	570	1,228	931	3,392
Deposits:													
Member bank reserves	16,242	629	4,316	790	1,215	702	864	2,386	597	384	817	895	2,647
U.S. Treasurer-general account	1,190	84	231	68	83	65	75	158	73	78	73	67	135
Foreign	184	8	1/57	10	16	8	10	25	6	4	7	10	23
Other	201	1	138	1	2	4	1	2	1	*	1	1	49
<u>Total deposits</u>	17,817	722	4,742	869	1,316	779	950	2,571	677	466	898	973	2,854
Deferred availability cash items	4,891	284	844	317	397	355	396	815	227	159	257	251	589
Other liabilities and accrued dividends	77	4	20	4	6	5	4	14	3	2	3	3	9
<u>TOTAL LIABILITIES</u>	53,872	2,873	13,049	3,034	4,399	3,631	3,128	8,989	2,184	1,197	2,386	2,158	6,844
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	482	23	129	27	44	23	27	68	17	11	21	28	64
Surplus	934	44	251	54	87	44	51	132	32	22	40	53	124
Other capital accounts	123	6	34	6	9	8	7	19	4	2	5	6	17
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	55,411	2,946	13,463	3,121	4,539	3,706	3,213	9,208	2,237	1,232	2,452	2,245	7,049
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	32,359	1,919	7,714	1,914	2,837	2,606	1,842	5,734	1,339	652	1,266	993	3,543
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	42	--	--	2	--	--	--	--	3	--	37	--	--
U. S. Government securities	26,079	1,494	6,300	1,500	2,300	2,035	1,500	4,500	1,100	550	1,000	800	3,000
<u>Total collateral</u>	33,364	1,947	7,900	1,967	2,880	2,640	1,900	5,900	1,413	680	1,322	1,015	3,800

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.