



FEDERAL RESERVE

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

For immediate release
July 18, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended July 17 increased a net of \$27 million to \$20,124 million. Estimated currency and coin of member banks increased \$188 million and their reserve balances at the Federal Reserve Banks decreased \$161 million. Estimated required reserves decreased \$67 million; and estimated excess reserves increased \$94 million to \$557 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$157 million, compared with the revised figure of \$140 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$369 million in U. S. Government securities bought outright and \$241 million held under repurchase agreement and \$22 million in gold stock. The principal offsetting changes were increases of \$203 million in Federal Reserve float and \$77 million in member bank borrowings, and decreases of \$100 million in Treasury deposits with Federal Reserve Banks, \$51 million in "other" F.R. accounts (net), and \$49 million in currency in circulation. Total Reserve Bank credit decreased \$325 million.

As of Wednesday, July 17, holdings of U. S. Government securities bought outright were \$301 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$238 million lower, and member bank borrowings were \$151 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, July 17, 1963
	Week ended July 17, 1963	Change from week ended		
	July 10, 1963	July 18, 1962		
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	31,939	-369	+2,635	31,752
Held under repurchase agreement	103	-241	+ 103	--
Acceptances--				
Bought outright	40	--	+ 1	40
Held under repurchase agreement	6	+ 3	+ 5	3
Discounts and advances--				
Member bank borrowings	400	+ 77	+ 237	282
Other	1	+ 1	- 14	--
Float	1,929	+203	- 110	1,965
Total Reserve Bank credit	34,419	-325	+2,858	34,042
Gold stock	15,669	- 22	- 629	15,633
Treasury currency outstanding	5,582	- 6	- 19	5,583
	55,670	-352	+2,210	55,258
Currency in circulation	35,850	- 49	+1,759	35,820
Treasury cash holdings	396	+ 5	+ 8	398
Treasury deposits with F. R. Banks	922	-100	+ 426	884
Foreign deposits with F. R. Banks	180	--	- 135	180
Other deposits with F. R. Banks	199	+ 3	- 99	211
Other F. R. accounts (net)	1,056	- 51	+ 449	1,064
	38,603	-191	+2,408	38,557
Member bank reserves:				
With Federal Reserve Banks	17,067	-161	- 198	16,701
Currency and coin (estimated)	3,057	+188	+ 228	3,273
Total reserves held	20,124	+ 27	+ 30	19,974
Required reserves (estimated)	19,567	- 67	+ 35	19,692
Excess reserves (estimated)	557	+ 94	- 5	282

On July 17, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,033, an increase of \$97 million for the week and an increase of \$1,650 million from the comparable date a year ago

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

		Change since		
		July 17, 1963	July 10, 1963	July 18, 1962
<u>A S S E T S</u>				
Gold certificate account		14,041	- 64	- 809
Redemption fund for F. R. notes		1,308	+ 10	+ 133
<u>Total gold certificate reserves</u>		<u>15,349</u>	<u>- 54</u>	<u>- 676</u>
	*			
Cash	(354)	338	+ 8	- 30
Discounts and advances		282	+ 151	- 387
Acceptances:				
Bought outright		40	--	+ 2
Held under repurchase agreement		3	--	+ 3
U. S. Government securities:				
Bought outright--				
Bills		2,934	- 301	+ 767
Certificates		14,464	--	+8,751
Notes		9,806	--	-7,468
Bonds		4,548	--	+ 682
<u>Total bought outright</u>		<u>31,752</u>	<u>- 301</u>	<u>+2,732</u>
Held under repurchase agreement		--	- 238	--
<u>Total U. S. Government securities</u>		<u>31,752</u>	<u>- 539</u>	<u>+2,732</u>
<u>Total loans and securities</u>		<u>32,077</u>	<u>- 388</u>	<u>+2,350</u>
Cash items in process of collection	(1,328)	6,451	+1,104	+ 586
Bank premises		102	--	- 5
Other assets		397	- 10	- 329
<u>TOTAL ASSETS</u>	<u>(1,682)</u>	<u>54,714</u>	<u>+ 660</u>	<u>+1,896</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(354)	30,689	- 114	+1,792
Deposits:				
Member bank reserves		16,701	+ 459	- 750
U. S. Treasurer--general account		884	- 306	+ 449
Foreign		180	- 4	- 89
Other	(**)	211	+ 10	- 102
<u>Total deposits</u>	<u>(**)</u>	<u>17,976</u>	<u>+ 159</u>	<u>- 492</u>
Deferred availability cash items	(1,328)	4,486	+ 668	+ 510
Other liabilities and accrued dividends		72	+ 5	+ 10
<u>TOTAL LIABILITIES</u>	<u>(1,682)</u>	<u>53,223</u>	<u>+ 708</u>	<u>+1,820</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		482	--	+ 24
Surplus		934	--	+ 46
Other capital accounts		75	- 48	+ 6
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>(1,682)</u>	<u>54,714</u>	<u>+ 660</u>	<u>+1,896</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)		31.3%	- .2%	- 2.3%
Contingent liability on acceptances purchased for foreign correspondents		84	+ 1	+ 3

* 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, JULY 17, 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		U. S. Government securities	
	Acceptances	Holdings	Changes during week	
Within 15 days	277	14	458	-296
16 days to 90 days	5	29	5,672	+ 62
91 days to 1 year	**	--	14,936	-305
Over 1 year to 5 years	--	--	8,385	--
Over 5 years to 10 years	--	--	2,120	---
Over 10 years	--	--	181	--
<u>Total</u>	<u>282</u>	<u>43</u>	<u>31,752</u>	<u>-539</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	14,041	765	3,810	724	1,035	913	812	2,225	572	270	596	522	1,797
Redemption fund for F. R. notes	1,308	76	322	75	115	104	76	223	53	28	52	41	143
<u>Total gold certificate reserves</u>	<u>15,349</u>	<u>841</u>	<u>4,132</u>	<u>799</u>	<u>1,150</u>	<u>1,017</u>	<u>888</u>	<u>2,448</u>	<u>625</u>	<u>298</u>	<u>648</u>	<u>563</u>	<u>1,940</u>
F. R. notes of other Banks	354	23	92	34	12	26	30	24	11	25	15	16	46
Other cash	338	22	63	17	31	20	30	61	19	8	10	11	46
Discounts and advances	282	4	27	5	2	13	32	89	*	23	43	23	21
Acceptances:													
Bought outright	40	--	40	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreement	3	--	3	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,934	152	739	159	242	193	161	490	116	57	123	120	382
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
Bond	4,548	235	1,147	246	376	299	250	759	180	88	191	186	591
Total	31,752	1,641	8,001	1,719	2,624	2,089	1,743	5,300	1,260	617	1,332	1,298	4,128
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>31,752</u>	<u>1,641</u>	<u>8,001</u>	<u>1,719</u>	<u>2,624</u>	<u>2,089</u>	<u>1,743</u>	<u>5,300</u>	<u>1,260</u>	<u>617</u>	<u>1,332</u>	<u>1,298</u>	<u>4,128</u>
<u>Total loans and securities</u>	<u>32,077</u>	<u>1,645</u>	<u>8,071</u>	<u>1,724</u>	<u>2,626</u>	<u>2,102</u>	<u>1,775</u>	<u>5,389</u>	<u>1,260</u>	<u>640</u>	<u>1,375</u>	<u>1,321</u>	<u>4,149</u>
Cash items in process of collection	7,779	556	1,390	503	688	568	556	1,318	329	236	388	335	912
Bank premises	102	3	8	3	7	5	14	23	6	4	7	12	10
Other assets	397	20	101	21	33	26	23	62	15	9	17	18	52
TOTAL ASSETS	56,396	3,110	13,857	3,101	4,547	3,764	3,316	9,325	2,265	1,220	2,460	2,276	7,155

* Less than \$500,000.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JULY 17, 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	31,043	1,858	7,444	1,840	2,678	2,485	1,777	5,592	1,276	567	1,225	932	3,369
Deposits:													
Member bank reserves	16,701	782	4,661	735	1,132	734	903	2,360	622	384	824	918	2,646
U.S. Treasurer-general account	884	56	122	53	66	67	82	86	50	46	47	55	154
Foreign	180	8	1/53	10	16	8	10	25	6	4	7	10	23
Other	211	1	145	1	2	4	1	1	*	*	1	*	55
<u>Total deposits</u>	17,976	847	4,981	799	1,216	813	996	2,472	678	434	879	983	2,878
Deferred availability cash items	5,814	330	1,016	374	510	389	456	1,040	257	183	288	273	698
Other liabilities and accrued dividends	72	4	17	4	6	4	4	11	3	1	3	3	12
TOTAL LIABILITIES	54,905	3,039	13,458	3,017	4,410	3,691	3,233	9,115	2,214	1,185	2,395	2,191	6,957
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	432	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	75	4	19	3	6	6	5	10	2	2	4	4	10
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	56,396	3,110	13,857	3,101	4,547	3,764	3,316	9,325	2,265	1,220	2,460	2,276	7,155
Contingent liability on acceptances purchased for foreign correspondents	84	4	2/22	5	8	4	5	12	3	2	3	5	11
FEDERAL RESERVE AGENT'S ACCOUNTS													
F. R. notes outstanding	32,526	1,929	7,799	1,914	2,845	2,618	1,868	5,743	1,349	658	1,265	1,004	3,534
Collateral for F. R. notes:													
Gold certificate account	7,233	443	1,600	465	580	605	400	1,400	310	130	285	215	800
Eligible paper	48	--	--	5	--	--	--	--	*	--	43	--	--
U. S. Government securities	26,104	1,494	6,300	1,500	2,300	2,035	1,500	4,500	1,100	550	1,000	825	3,000
<u>Total collateral</u>	33,385	1,937	7,900	1,970	2,880	2,640	1,900	5,900	1,410	680	1,328	1,040	3,800

1/ After deducting \$127 million participations of other Federal Reserve Banks.

* Less than \$500,000.

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