



FEDERAL RESERVE

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

For immediate release
July 25, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended July 24 decreased \$276 million to \$19,894 million. Estimated currency and coin of member banks decreased \$59 million and their reserve balances at the Federal Reserve Banks decreased \$217 million. Estimated required reserves decreased \$109 million; and estimated excess reserves decreased \$167 million to \$427 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$115 million, compared with the revised figure of \$194 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$252 million in U. S. Government securities bought outright and \$103 million held under repurchase agreement, \$88 million in member bank borrowings, and \$36 million in gold stock. The principal offsetting changes were an increase of \$61 million in Federal Reserve float and decreases of \$152 million in currency in circulation and \$36 million in Treasury deposits with Federal Reserve Banks. Total Reserve Bank credit decreased \$389 million.

As of Wednesday, July 24; holdings of U. S. Government securities bought outright were \$2 million lower than a week earlier and member bank borrowings were \$207 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, July 24, 1963
	Week ended July 24, 1963	Change from week ended		
		July 17, 1963	July 25, 1962	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	31,687	-252	+2,457	31,750
Held under repurchase agreement	--	-103	--	--
Acceptances--				
Bought outright	40	--	--	39
Held under repurchase agreement	--	- 6	- 4	--
Discounts and advances--				
Member bank borrowings	312	- 88	+ 253	75
Other	1	--	- 14	--
Float	1,990	+ 61	+ 22	1,384
Total Reserve Bank credit	34,030	-389	+2,715	33,248
Gold stock	15,633	- 36	- 636	15,633
Treasury currency outstanding	5,584	+ 2	- 19	5,586
	55,247	-423	+2,060	54,467
Currency in circulation	35,698	-152	+1,797	35,651
Treasury cash holdings	391	- 5	- 13	393
Treasury deposits with F. R. Banks	886	- 36	+ 335	1,020
Foreign deposits with F. R. Banks	168	- 12	- 53	177
Other deposits with F. R. Banks	193	- 6	- 124	197
Other F. R. accounts (net)	1,062	+ 6	+ 421	1,063
	38,397	-206	+2,362	38,501
Member bank reserves:				
With Federal Reserve Banks	16,850	-217	- 302	15,965
Currency and coin (estimated)	3,044	- 59	+ 194	3,364
Total reserves held	19,894	-276	- 108	19,329
Required reserves (estimated)	19,467	-109	+ 40	19,395
Excess reserves (estimated)	427	-167	- 148	- 66

On July 24, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,939 million, a decrease of \$94 million for the week and an increase of \$1,537 million from the comparable date a year ago.

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

	July 24, 1963	Change since	
		July 17, 1963	July 25, 1962
A S S E T S			
Gold certificate account	14,038	- 3	- 687
Redemption fund for F. R. notes	1,311	+ 3	+ 105
<u>Total gold certificate reserves</u>	15,349	--	- 582
Cash	(421) 358	+ 20	- 23
Discounts and advances	75	- 207	- 61
Acceptances:			
Bought outright	39	- 1	- 1
Held under repurchase agreement	--	- 3	--
U. S. Government securities:			
Bought outright--			
Bills	2,932	- 2	+ 638
Certificates	14,464	--	+8,733
Notes	9,806	--	-7,483
Bonds	4,548	--	+ 682
<u>Total bought outright</u>	31,750	- 2	+2,570
Held under repurchase agreement	--	--	--
<u>Total U. S. Government securities</u>	31,750	- 2	+2,570
<u>Total loans and securities</u>	31,864	- 213	+2,508
Cash items in process of collection	(1,219) 5,188	-1,263	+ 215
Bank premises	102	--	- 6
Other assets	416	+ 19	- 330
<u>TOTAL ASSETS</u>	(1,640) <u>53,277</u>	<u>-1,437</u>	<u>+1,782</u>
L I A B I L I T I E S			
Federal Reserve notes	(421) 30,533	- 156	+1,808
Deposits:			
Member bank reserves	15,965	- 736	- 686
U. S. Treasurer--general account	1,020	+ 136	+ 455
Foreign	177	- 3	- 60
Other	(5) 197	- 14	- 106
<u>Total deposits</u>	(5) 17,359	- 617	- 397
Deferred availability cash items	(1,214) 3,804	- 682	+ 283
Other liabilities and accrued dividends	75	+ 3	+ 14
<u>TOTAL LIABILITIES</u>	(1,640) <u>51,771</u>	<u>-1,452</u>	<u>+1,708</u>
C A P I T A L A C C O U N T S			
Capital paid in	483	+ 1	+ 25
Surplus	934	--	+ 46
Other capital accounts	89	+ 14	+ 3
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,640) <u>53,277</u>	<u>-1,437</u>	<u>+1,782</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)	31.8%	+ .5%	- 2.1%
Contingent liability on acceptances purchased for foreign correspondents	85	+ 1	+ 4

* 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 24, 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	69	11	554	+96
16 days to 90 days	6	28	5,620	-52
91 days to 1 year	**	--	14,890	-46
Over 1 year to 5 years	--	--	8,385	--
Over 5 years to 10 years	--	--	2,120	--
Over 10 years	--	--	181	--
<u>Total</u>	<u>75</u>	<u>39</u>	<u>31,750</u>	<u>- 2</u>

** Less than \$500,000.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JULY 24, 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	14,038	732	3,641	658	1,073	924	803	2,314	565	280	636	574	1,838
Redemption fund for F. R. notes	1,311	77	322	77	115	104	76	223	53	28	52	41	143
<u>Total gold certificate reserves</u>	15,349	809	3,963	735	1,188	1,028	879	2,537	618	308	688	615	1,981
F. R. notes of other Banks	421	31	99	43	15	32	35	29	16	29	17	19	56
Other cash	358	26	65	19	33	23	32	61	20	9	11	12	47
Discounts and advances	75	2	7	2	5	10	5	16	1	10	7	10	--
Acceptances:													
Bought outright	39	--	39	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,932	144	746	158	242	193	161	490	116	57	123	120	382
Certificates	14,464	711	3,680	783	1,195	952	794	2,414	575	282	607	591	1,880
Notes	9,806	483	2,495	531	811	645	538	1,637	389	190	411	401	1,275
Bonds	4,548	224	1,158	246	376	299	250	759	180	88	191	186	591
Total	31,750	1,562	8,079	1,718	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>	31,750	1,562	8,079	1,718	2,624	2,089	1,743	5,300	1,260	617	1,332	1,298	4,128
<u>Total loans and securities</u>	31,864	1,564	8,125	1,720	2,629	2,099	1,748	5,316	1,261	627	1,339	1,308	4,128
Cash items in process of collection	6,407	497	1,132	408	501	492	491	991	269	196	335	346	749
Bank premises	102	3	8	3	7	5	14	23	6	4	7	12	10
Other assets	416	20	108	22	35	26	24	66	16	9	18	18	54
TOTAL ASSETS	54,917	2,950	13,500	2,950	4,408	3,705	3,223	9,023	2,206	1,182	2,415	2,330	7,025

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JULY 24, 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>L I A B I L I T I E S</u>													
Federal Reserve notes	30,954	1,849	7,442	1,834	2,672	2,481	1,767	5,580	1,271	563	1,218	930	3,347
Deposits:													
Member bank reserves	15,965	587	4,368	658	1,103	697	873	2,293	584	372	810	948	2,672
U.S. Treasurer-general account	1,020	69	196	51	67	77	72	98	74	53	55	73	135
Foreign	177	7	1/63	9	14	7	9	22	5	4	7	9	21
Other	202	1	137	*	1	3	1	3	*	1	3	1	51
<u>Total deposits</u>	17,364	664	4,764	718	1,185	784	955	2,416	663	430	875	1,031	2,879
Deferred availability cash items	5,018	362	872	310	407	362	413	802	217	152	254	280	587
Other liabilities and accrued dividends	75	4	19	3	6	5	4	11	3	2	3	3	12
<u>TOTAL LIABILITIES</u>	53,411	2,879	13,097	2,865	4,270	3,632	3,139	8,809	2,154	1,147	2,350	2,244	6,825
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	483	23	129	27	45	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	89	4	23	4	6	6	6	14	3	2	4	5	12
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	54,917	2,950	13,500	2,950	4,408	3,705	3,223	9,023	2,206	1,182	2,415	2,330	7,025
Contingent liability on acceptances purchased for foreign correspondents	85	4	2/23	5	8	4	5	12	3	2	3	5	11
<u>FEDERAL RESERVE AGENT'S ACCOUNTS</u>													
F. R. notes outstanding	32,501	1,924	7,800	1,914	2,838	2,616	1,862	5,748	1,344	656	1,265	1,001	3,533
Collateral for F. R. notes:													
Gold certificate account	7,163	413	1,600	425	580	605	400	1,400	310	130	285	215	800
Eligible paper	10	--	--	2	--	--	--	--	1	--	7	--	--
U. S. Government securities	26,134	1,524	6,300	1,500	2,300	2,035	1,500	4,500	1,100	550	1,000	825	3,000
<u>Total collateral</u>	33,307	1,937	7,900	1,927	2,880	2,640	1,900	5,900	1,411	680	1,292	1,040	3,800

1/ After deducting \$114 million participations of other Federal Reserve Banks.

* Less than \$500,000.

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