



FEDERAL RESERVE

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

For immediate release
August 1, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended July 31 decreased a net of \$283 million to \$19,645 million. Estimated currency and coin of member banks increased \$37 million and their reserve balances at the Federal Reserve Banks decreased \$320 million. Estimated required reserves decreased \$61 million; and estimated excess reserves decreased \$222 million to \$249 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$106 million, compared with the revised figure of \$159 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$646 million in Federal Reserve float and \$169 million in member bank borrowings. The principal offsetting changes were increases of \$357 million in U. S. Government securities bought outright and \$42 million held under repurchase agreement and a decrease of \$137 million in currency in circulation. Total Reserve Bank credit decreased \$419 million.

As of Wednesday, July 31, holdings of U. S. Government securities bought outright were \$574 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$144 million higher, and member bank borrowings were \$263 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, July 31, 1963
	Week ended July 31, 1963	Change from week ended		
		July 24, 1963	Aug. 1, 1962	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	32,044	+357	+2,452	32,324
Held under repurchase agreement	42	+ 42	+ 42	144
Acceptances--				
Bought outright	39	- 1	- 4	39
Held under repurchase agreement	--	--	- 1	--
Discounts and advances--				
Member bank borrowings	143	-169	+ 73	338
Other	--	- 1	- 15	--
Float	1,344	-646	- 2	1,101
Total Reserve Bank credit	33,611	-419	+2,545	33,946
Gold stock	15,633	--	- 535	15,633
Treasury currency outstanding	5,585	+ 1	- 19	5,585
	54,829	-418	+1,992	55,164
Currency in circulation	35,561	-137	+1,748	35,647
Treasury cash holdings	395	+ 4	- 19	404
Treasury deposits with F. R. Banks	891	+ 5	+ 463	629
Foreign deposits with F. R. Banks	179	+ 11	- 55	182
Other deposits with F. R. Banks	202	+ 9	- 141	262
Other F. R. accounts (net)	1,069	+ 7	+ 426	1,070
	38,298	- 99	+2,422	38,194
Member bank reserves:				
With Federal Reserve Banks	16,530	-320	- 432	16,971
Currency and coin (estimated)	3,115	+ 37	+ 239	3,380
Total reserves held	19,645	-283	- 193	20,351
Required reserves (estimated)	19,396	- 61	- 8	19,462
Excess reserves (estimated)	249	-222	- 185	889

On July 31, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,733 million, a decrease of \$206 million for the week and an increase of \$1,694 million from the comparable date a year ago.

H.4.1(a)

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

	July 31, 1963	Change since	
		July 24, 1963	Aug. 1, 1962
<u>A S S E T S</u>			
Gold certificate account	14,032	- 6	- 633
Redemption fund for F. R. notes	1,314	+ 3	+ 108
<u>Total gold certificate reserves</u>	<u>15,346</u>	<u>- 3</u>	<u>- 525</u>
Cash	(422) 359	+ 1	- 21
Discounts and advances	338	+ 263	+ 144
Acceptances:			
Bought outright	39	--	- 3
Held under repurchase agreement	--	--	- 1
U. S. Government securities:			
Bought outright--			
Bills	3,506	+ 574	+ 499
Certificates	14,464	--	+8,719
Notes	9,806	--	-7,535
Bonds	4,548	--	+ 682
Total bought outright	<u>32,324</u>	<u>+ 574</u>	<u>+2,365</u>
Held under repurchase agreement	144	+ 144	+ 144
<u>Total U. S. Government securities</u>	<u>32,468</u>	<u>+ 718</u>	<u>+2,509</u>
<u>Total loans and securities</u>	<u>32,845</u>	<u>+ 981</u>	<u>+2,649</u>
Cash items in process of collection	(1,184) 4,907	- 281	+ 89
Bank premises	102	--	- 4
Other assets	429	+ 13	- 339
<u>TOTAL ASSETS</u>	<u>(1,606) 53,988</u>	<u>+ 711</u>	<u>+1,849</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(422) 30,537	+ 4	+1,767
Deposits:			
Member bank reserves	16,971	+1,006	- 218
U. S. Treasurer--general account	629	- 391	+ 296
Foreign	182	+ 5	- 74
Other	262	+ 65	- 82
<u>Total deposits</u>	<u>18,044</u>	<u>+ 685</u>	<u>- 78</u>
Deferred availability cash items	(1,184) 3,806	+ 2	+ 72
Other liabilities and accrued dividends	76	+ 1	+ 10
<u>TOTAL LIABILITIES</u>	<u>(1,606) 52,463</u>	<u>+ 692</u>	<u>+1,771</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	483	--	+ 24
Surplus	934	--	+ 46
Other capital accounts	108	+ 19	+ 8
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,606)</u>	<u>53,988</u>	<u>+ 711</u>	<u>+1,849</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)	31.3%	- .5%	- 2.2%
Contingent liability on acceptances purchased for foreign correspondents	85	--	+ 5

* 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 31, 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	333	11	4,796	+4,242
16 days to 90 days	5	28	1,804	-3,816
91 days to 1 year	**	--	15,182	+ 292
Over 1 year to 5 years	--	--	8,385	--
Over 5 years to 10 years	--	--	2,120	--
Over 10 years	--	--	181	--
<u>Total</u>	<u>338</u>	<u>39</u>	<u>32,468</u>	<u>+ 718</u>

**Less than \$500,000.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JULY 31, 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	14,032	763	3,659	697	1,068	853	751	2,506	499	250	565	490	1,931
Redemption fund for F. R. notes	1,314	77	321	77	115	108	76	223	53	28	52	41	143
<u>Total gold certificate reserves</u>	15,346	840	3,980	774	1,183	961	827	2,729	552	278	617	531	2,074
F. R. notes of other Banks	422	35	98	51	14	29	35	30	15	35	16	16	48
Other cash	359	24	67	19	33	24	30	60	20	10	12	12	48
Discounts and advances	338	24	16	1	26	56	17	55	23	4	81	10	25
Acceptances:													
Bought outright	39	--	39	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	3,506	172	892	190	289	230	193	585	139	69	147	144	456
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	32,324	1,590	8,225	1,750	2,671	2,126	1,775	5,395	1,283	629	1,356	1,322	4,202
Held under repurchase agreement	144	--	144	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	32,468	1,590	8,369	1,750	2,671	2,126	1,775	5,395	1,283	629	1,356	1,322	4,202
<u>Total loans and securities</u>	32,845	1,614	8,424	1,751	2,697	2,182	1,792	5,450	1,306	633	1,437	1,332	4,227
Cash items in process of collection	6,091	422	1,122	410	508	448	461	989	253	193	322	302	661
Bank premises	102	3	8	3	7	5	14	23	6	4	7	12	10
Other assets	429	22	109	24	36	27	24	68	17	8	18	19	57
TOTAL ASSETS	55,594	2,960	13,808	3,032	4,478	3,676	3,183	9,349	2,169	1,161	2,429	2,224	7,125

	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	30,959	1,843	7,450	1,830	2,669	2,482	1,777	5,579	1,268	559	1,219	931	3,352
Deposits:													
Member bank reserves	16,971	627	4,698	729	1,189	692	866	2,576	604	383	815	896	2,896
U.S. Treasurer-general account	629	37	93	38	28	46	56	105	32	27	75	51	41
Foreign	182	8	1/65	9	15	7	9	23	5	4	7	9	21
Other	262	*	204	1	1	4	1	2	1	1	2	1	44
<u>Total deposits</u>	18,044	672	5,060	777	1,233	749	932	2,706	642	415	899	957	3,002
Deferred availability cash items	4,990	369	869	335	430	366	385	835	204	150	242	246	559
Other liabilities and accrued dividends	76	4	21	4	6	5	4	12	3	2	3	3	9
TOTAL LIABILITIES	54,069	2,888	13,400	2,946	4,338	3,602	3,098	9,132	2,117	1,126	2,363	2,137	6,922
<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	108	5	28	5	8	7	7	17	3	2	5	6	15
TOTAL LIABILITIES CAPITAL ACCOUNTS	55,594	2,960	13,808	3,032	4,478	3,676	3,183	9,349	2,169	1,161	2,429	2,224	7,125
Contingent liability on accept- ances 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	32,457	1,918	7,786	1,911	2,841	2,612	1,861	5,733	1,339	654	1,263	1,008	3,531
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	105	--	--	1	--	--	--	--	23	--	81	--	--
U. S. Government securities	26,234	1,524	6,300	1,600	2,300	2,035	1,500	4,500	1,100	550	1,000	825	3,000
<u>Total collateral</u>	33,502	1,937	7,900	2,026	2,880	2,640	1,900	5,900	1,433	680	1,366	1,040	3,800

1/ After deducting \$117 million participations of other Federal Reserve Banks.

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

* Less than \$500,000.