



# FEDERAL RESERVE

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

For immediate release  
August 8, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended August 7 increased a net of \$249 million to \$19,897 million. Estimated currency and coin of member banks decreased \$276 million and their reserve balances at the Federal Reserve Banks increased \$525 million. Estimated required reserves increased \$54 million; and estimated excess reserves increased \$195 million to \$487 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$89 million, compared with the revised figure of \$149 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$329 million in U. S. Government securities bought outright and \$28 million held under repurchase agreement and \$255 million in member bank borrowings, and a decrease of \$149 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were a decrease of \$56 million in Federal Reserve float, and increases of \$142 million in currency in circulation and \$48 million in "other" deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$563 million.

As of Wednesday, August 7, holdings of U. S. Government securities bought outright were \$8 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$91 million lower, and member bank borrowings were \$686 million higher. Outright holdings of bills decreased \$147 million; notes and bonds increased \$64 million and \$75 million, respectively.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Aug. 7, 1963
	Week ended Aug. 7, 1963	Change from week ended		
	Aug. 7, 1963	July 31, 1963	Aug. 8, 1962	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	32,373	+329	+2,179	32,316
Held under repurchase agreement	70	+ 28	+ 70	53
Acceptances--				
Bought outright	41	+ 2	- 3	39
Held under repurchase agreement	--	--	*	--
Discounts and advances--				
Member bank borrowings	398	+255	+ 242	1,024
Other	5	+ 5	- 10	35
Float	1,288	- 56	+ 138	1,131
Total Reserve Bank credit	34,174	+563	+2,615	34,598
Gold stock	15,633	--	- 515	15,633
Treasury currency outstanding	5,587	+ 2	- 16	5,589
	55,394	+565	+2,084	55,820
Currency in circulation	35,703	+142	+1,765	35,849
Treasury cash holdings	402	+ 7	- 15	404
Treasury deposits with F. R. Banks	742	-149	+ 254	941
Foreign deposits with F. R. Banks	170	- 9	- 47	198
Other deposits with F. R. Banks	250	+ 48	- 81	187
Other F. R. accounts (net)	1,071	+ 2	+ 379	1,065
	38,338	+ 40	+2,254	38,644
Member bank reserves:				
With Federal Reserve Banks	17,055	+525	- 171	17,176
Currency and coin (estimated)	2,842	-276	+ 253	3,025
Total reserves held	19,897	+249	+ 82	20,201
Required reserves (estimated)	19,410	+ 54	+ 85	19,364
Excess reserves (estimated)	487	+195	- 3	837

\* Less than \$500,000.

On August 7, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,853 million, an increase of \$120 million for the week and an increase of \$1,601 million from the comparable date a year ago.

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

	Change since		
	Aug. 7, 1963	July 31, 1963	Aug. 8, 1962
<u>A S S E T S</u>			
Gold certificate account	14,031	- 1	- 642
Redemption fund for F. R. notes	1,305	- 9	+ 104
<u>Total gold certificate reserves</u>	15,336	- 10	- 538
Cash	(374) 349	- 10	- 38
Discounts and advances	1,059	+721	+ 412
Acceptances--bought outright	39	--	- 3
U. S. Government securities:			
Bought outright--			
Bills	3,359	-147	+ 182
Certificates	14,464	--	+8,693
Notes	9,870	+ 64	-7,486
Bonds	4,623	+ 75	+ 754
<u>Total bought outright</u>	32,316	- 8	+2,143
Held under repurchase agreement	53	- 91	+ 53
<u>Total U. S. Government securities</u>	32,369	- 99	+2,196
<u>Total loans and securities</u>	33,467	+622	+2,605
Cash items in process of collection	(997) 4,922	+ 15	+ 426
Bank premises	102	--	- 4
Other assets	454	+ 25	- 274
<u>TOTAL ASSETS</u>	(1,371) <u>54,630</u>	<u>+642</u>	<u>+2,177</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(374) 30,716	+179	+1,754
Deposits:			
Member bank reserves	17,176	+205	- 91
U. S. Treasurer--general account	941	+312	+ 349
Foreign	198	+ 16	+ 1
Other	187	- 75	- 153
<u>Total deposits</u>	18,502	+458	+ 106
Deferred availability cash items	(997) 3,791	- 15	+ 229
Other liabilities and accrued dividends	76	--	+ 7
<u>TOTAL LIABILITIES</u>	(1,371) <u>53,085</u>	<u>+622</u>	<u>+2,096</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	484	+ 1	+ 24
Surplus	934	--	+ 46
Other capital accounts	127	+ 19	+ 11
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,371) <u>54,630</u>	<u>+642</u>	<u>+2,177</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)	30.9%	-.4%	- 2.4%
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, AUGUST 7, 1963

(Acceptances and securities held under repurchase agreement are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

	U. S. Government securities			Changes during week
	Discounts and advances	Acceptances	Holdings	
Within 15 days	1,018	10	4,751	- 45
16 days to 90 days	11	29	1,628	-176
91 days to 1 year	30	--	15,165	- 17
Over 1 year to 5 years	--	--	8,452	+ 67
Over 5 years to 10 years	--	--	2,182	+ 62
Over 10 years	--	--	191	+ 10
<u>Total</u>	<u>1,059</u>	<u>39</u>	<u>32,369</u>	<u>- 99</u>

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
(In millions of dollars)													
<u>A S S E T S</u>													
Gold certificate account	14,031	870	3,504	739	1,106	920	757	2,290	525	298	578	544	1,900
Redemption fund for F. R. notes	1,305	76	319	76	116	106	75	222	53	28	51	41	142
<u>Total gold certificate reserves</u>	<u>15,336</u>	<u>946</u>	<u>3,823</u>	<u>815</u>	<u>1,222</u>	<u>1,026</u>	<u>832</u>	<u>2,512</u>	<u>578</u>	<u>326</u>	<u>629</u>	<u>585</u>	<u>2,042</u>
F. R. notes of other Banks	374	34	86	54	11	22	31	28	11	32	15	13	37
Other cash	349	23	65	18	32	23	30	57	21	10	11	11	48
Discounts and advances	1,059	143	255	3	59	85	42	279	24	16	53	22	78
Acceptances:													
Bought outright	39	--	39	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	3,359	161	853	180	277	220	187	565	133	65	141	136	441
Certificates	14,464	696	3,669	775	1,194	948	805	2,431	575	280	607	586	1,898
Notes	9,870	475	2,504	529	815	647	549	1,659	392	191	414	400	1,295
Bonds	4,623	222	1,173	247	382	303	257	777	184	90	194	187	607
Total	32,316	1,554	8,199	1,731	2,668	2,118	1,798	5,432	1,284	626	1,356	1,309	4,241
Held under repurchase agreement	53	--	53	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>32,369</u>	<u>1,554</u>	<u>8,252</u>	<u>1,731</u>	<u>2,668</u>	<u>2,118</u>	<u>1,798</u>	<u>5,432</u>	<u>1,284</u>	<u>626</u>	<u>1,356</u>	<u>1,309</u>	<u>4,241</u>
<u>Total loans and securities</u>	<u>33,467</u>	<u>1,697</u>	<u>8,546</u>	<u>1,734</u>	<u>2,727</u>	<u>2,203</u>	<u>1,840</u>	<u>5,711</u>	<u>1,308</u>	<u>642</u>	<u>1,409</u>	<u>1,331</u>	<u>4,319</u>
Cash items in process of collection	5,919	434	1,066	375	478	433	477	882	263	187	337	278	709
Bank premises	102	3	8	3	7	5	14	23	6	4	7	12	10
Other assets	454	22	117	24	39	28	26	73	17	9	20	20	59
<b>TOTAL ASSETS</b>	<b>56,001</b>	<b>3,159</b>	<b>13,711</b>	<b>3,023</b>	<b>4,516</b>	<b>3,740</b>	<b>3,250</b>	<b>9,286</b>	<b>2,204</b>	<b>1,210</b>	<b>2,428</b>	<b>2,250</b>	<b>7,224</b>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 7, 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	31,090	1,844	7,470	1,828	2,681	2,494	1,788	5,606	1,271	560	1,225	938	3,385
Deposits:													
Member bank reserves	17,176	784	4,654	745	1,210	749	892	2,547	605	408	800	927	2,855
U.S. Treasurer-general account	941	54	202	46	57	62	74	125	49	51	83	48	90
Foreign	198	9	1/59	11	18	9	10	27	7	4	8	11	25
Other	187	1	123	1	1	4	2	1	1	*	2	1	50
<u>Total deposits</u>	18,502	848	5,038	803	1,286	824	978	2,700	662	463	893	987	3,020
Deferred availability cash items	4,788	390	770	301	401	341	394	747	215	150	240	235	604
Other liabilities and accrued dividends	76	4	19	4	6	5	4	13	3	2	3	3	10
<b>TOTAL LIABILITIES</b>	<b>54,456</b>	<b>3,086</b>	<b>13,297</b>	<b>2,936</b>	<b>4,374</b>	<b>3,664</b>	<b>3,164</b>	<b>9,066</b>	<b>2,151</b>	<b>1,175</b>	<b>2,361</b>	<b>2,163</b>	<b>7,019</b>
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	484	23	130	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	127	6	33	6	10	9	8	20	4	2	6	6	17
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>56,001</b>	<b>3,159</b>	<b>13,711</b>	<b>3,023</b>	<b>4,516</b>	<b>3,740</b>	<b>3,250</b>	<b>9,286</b>	<b>2,204</b>	<b>1,210</b>	<b>2,428</b>	<b>2,250</b>	<b>7,224</b>
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	32,451	1,915	7,769	1,904	2,844	2,622	1,866	5,754	1,332	652	1,264	1,003	3,526
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	80	--	--	3	--	--	--	--	24	--	53	--	--
U. S. Government securities	26,224	1,514	6,300	1,600	2,300	2,035	1,500	4,500	1,100	550	1,000	825	3,000
<u>Total collateral</u>	33,467	1,927	7,900	2,028	2,880	2,640	1,900	5,900	1,434	680	1,338	1,040	3,800

1/ After deducting \$139 million participations of other Federal Reserve Banks.

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

\* Less than \$500,000.