



# FEDERAL RESERVE

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

For immediate release

August 15, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended August 14 decreased a net of \$229 million to \$19,685 million. Estimated currency and coin of member banks increased \$76 million and their reserve balances at the Federal Reserve Banks decreased \$305 million. Estimated required reserves decreased \$201 million; and estimated excess reserves decreased \$28 million to \$454 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$102 million, compared with the revised figure of \$84 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$120 million in U. S. Government securities bought outright and \$37 million held under repurchase agreement and \$46 million in member bank borrowings, and increases of \$176 million in currency in circulation and \$128 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were an increase of \$79 million in Federal Reserve float, and decreases of \$62 million in "other" deposits with Federal Reserve Banks and \$34 million in "other" F. R. accounts (net). Total Reserve Bank credit decreased \$99 million.

As of Wednesday, August 14, holdings of U. S. Government securities bought outright were \$197 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$44 million lower, and member bank borrowings were \$895 million lower. Outright holdings of bills decreased \$251 million; notes and bonds increased \$17 million and \$37 million, respectively.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, August 14, 1963
	Week ended	Change from week ended		
	August 14, 1963	August 7, 1963	August 15, 1962	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	32,253	-120	+2,093	32,119
Held under repurchase agreement	33	- 37	+ 16	9
Acceptances--bought outright	41	--	--	39
Discounts and advances--				
Member bank borrowings	352	- 46	+ 222	129
Other	30	+ 25	+ 15	30
Float	1,367	+ 79	+ 88	1,406
Total Reserve Bank credit	34,075	- 99	+2,433	33,732
Gold stock	15,618	- 15	- 530	15,583
Treasury currency outstanding	5,581	- 6	- 15	5,581
	55,274	-120	+1,888	54,896
Currency in circulation	35,879	+176	+1,820	35,918
Treasury cash holdings	382	- 20	- 20	392
Treasury deposits with F. R. Banks	870	+128	+ 272	1,052
Foreign deposits with F. R. Banks	167	- 3	- 31	152
Other deposits with F. R. Banks	188	- 62	- 187	193
Other F. R. accounts (net)	1,037	- 34	+ 334	990
	38,524	+186	+2,188	38,697
Member bank reserves:				
With Federal Reserve Banks	16,750	-305	- 300	16,199
Currency and coin (estimated)	2,935	+ 76	+ 172	3,288
Total reserves held	19,685	-229	- 128	19,487
Required reserves (estimated)	19,231	-201	+ 15	19,280
Excess reserves (estimated)	454	- 28	- 143	207

On August 14, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,860 million, an increase of \$7 million for the week and an increase of \$1,562 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)

	Aug. 14, 1963	Change since	
		Aug. 7, 1963	Aug. 15, 1962
<u>A S S E T S</u>			
Gold certificate account	13,985	- 46	- 687
Redemption fund for F. R. notes	1,314	+ 9	+ 115
<u>Total gold certificate reserves</u>	15,299	- 37	- 572
Cash	(367) 339	- 10	- 43
Discounts and advances	159	- 900	- 170
Acceptances--bought outright	39	--	--
U. S. Government securities:			
Bought outright--			
Bills	3,108	- 251	- 39
Certificates	14,464	--	+4,976
Notes	9,887	+ 17	-3,752
Bonds	4,660	+ 37	+ 791
<u>Total bought outright</u>	32,119	- 197	+1,976
Held under repurchase agreement	9	- 44	- 112
<u>Total U. S. Government securities</u>	32,128	- 241	+1,864
<u>Total loans and securities</u>	32,326	-1,141	+1,694
Cash items in process of collection	(1,223) 6,148	+1,226	+ 287
Bank premises	102	--	- 4
Other assets	473	+ 19	- 68
<u>TOTAL ASSETS</u>	(1,590) 54,687	+ 57	+1,294
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(367) 30,784	+ 68	+1,829
Deposits:			
Member bank reserves	16,199	- 977	-1,174
U. S. Treasurer--general account	1,052	+ 111	+ 455
Foreign	152	- 46	- 26
Other	193	+ 6	- 143
<u>Total deposits</u>	17,596	- 906	- 888
Deferred availability cash items	(1,223) 4,742	+ 951	+ 269
Other liabilities and accrued dividends	77	+ 1	+ 7
<u>TOTAL LIABILITIES</u>	(1,590) 53,199	+ 114	+1,217
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	484	--	+ 24
Surplus	934	--	+ 46
Other capital accounts	70	- 57	+ 7
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,590) 54,687	+ 57	+1,294
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)	31.4%	+ .5%	- 1.8%
Contingent liability on acceptances purchased for foreign correspondents	87	+ 2	+ 9

\* 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 14, 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	124	8	4,637	-114
16 days to 90 days	5	31	1,460	-168
91 days to 1 year	30	--	15,152	- 13
Over 1 year to 5 years	--	--	8,476	+ 24
Over 5 years to 10 years	--	--	2,208	+ 26
Over 10 years	--	--	195	+ 4
<u>Total</u>	159	39	32,128	-241

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 14, 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	13,985	885	3,099	730	1,155	967	744	2,372	523	294	666	536	2,014
Redemption fund for F. R. notes	1,314	76	318	76	116	105	75	232	52	28	52	42	142
<u>Total gold certificate reserves</u>	15,299	961	3,417	806	1,271	1,072	819	2,604	575	322	718	578	2,156
F. R. notes of other Banks	367	35	86	54	11	22	29	26	10	30	15	12	37
Other cash	339	22	62	18	31	22	28	56	22	9	10	11	48
Discounts and advances	159	6	13	2	4	15	23	38	6	3	16	21	12
Acceptances:													
Bought outright	39	--	39	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	3,108	149	789	166	257	204	173	523	123	60	130	126	408
Certificates	14,464	696	3,669	775	1,194	948	805	2,431	575	280	607	586	1,898
Notes	9,887	475	2,508	530	816	648	550	1,662	393	192	415	400	1,298
Bonds	4,660	224	1,183	249	384	305	259	783	185	91	196	189	612
Total	32,119	1,544	8,149	1,720	2,651	2,105	1,787	5,399	1,276	623	1,348	1,301	4,216
Held under repurchase agreement	9	--	9	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	32,128	1,544	8,158	1,720	2,651	2,105	1,787	5,399	1,276	623	1,348	1,301	4,216
<u>Total loans and securities</u>	32,326	1,550	8,210	1,722	2,655	2,120	1,810	5,437	1,282	626	1,364	1,322	4,228
Cash items in process of collection	7,371	478	1,316	521	584	565	584	1,167	364	229	352	348	863
Bank premises	102	3	8	3	7	5	14	23	6	4	7	12	10
Other assets	473	23	120	26	40	29	27	77	19	10	20	20	62
<b>TOTAL ASSETS</b>	<b>56,277</b>	<b>3,072</b>	<b>13,219</b>	<b>3,150</b>	<b>4,599</b>	<b>3,835</b>	<b>3,311</b>	<b>9,390</b>	<b>2,278</b>	<b>1,230</b>	<b>2,486</b>	<b>2,303</b>	<b>7,404</b>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 14, 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	31,151	1,843	7,478	1,830	2,692	2,496	1,792	5,629	1,274	558	1,226	940	3,393
Deposits:													
Member bank reserves	16,199	672	3,961	740	1,196	716	880	2,402	602	405	847	911	2,867
U.S. Treasurer-general account	1,052	52	190	67	61	122	67	155	45	48	68	61	116
Foreign	152	7	1/46	8	14	7	8	21	5	3	6	8	19
Other	193	*	127	2	*	3	1	2	1	1	2	1	53
<u>Total deposits</u>	17,596	731	4,324	817	1,271	848	956	2,580	653	457	923	981	3,055
Deferred availability cash items	5,965	424	1,001	415	492	414	476	959	297	178	269	294	746
Other liabilities and accrued dividends	77	4	17	4	7	5	4	12	3	2	3	3	13
<b>TOTAL LIABILITIES</b>	<b>54,789</b>	<b>3,002</b>	<b>12,820</b>	<b>3,066</b>	<b>4,462</b>	<b>3,763</b>	<b>3,228</b>	<b>9,180</b>	<b>2,227</b>	<b>1,195</b>	<b>2,421</b>	<b>2,218</b>	<b>7,207</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	70	3	18	3	5	5	5	10	2	2	4	4	9
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>56,277</b>	<b>3,072</b>	<b>13,219</b>	<b>3,150</b>	<b>4,599</b>	<b>3,835</b>	<b>3,311</b>	<b>9,390</b>	<b>2,278</b>	<b>1,230</b>	<b>2,486</b>	<b>2,303</b>	<b>7,404</b>
Contingent liability on acceptances purchased for foreign correspondents	87	4	2/23	5	8	4	5	12	3	2	4	5	12
<u>FEDERAL RESERVE AGENT'S ACCOUNTS</u>													
F. R. notes outstanding	32,546	1,917	7,777	1,908	2,854	2,627	1,874	5,784	1,337	650	1,261	1,005	3,552
Collateral for F. R. notes:													
Gold certificate account	7,183	433	1,600	425	580	605	400	1,400	310	130	285	215	800
Eligible paper	20	--	--	1	--	--	--	--	6	--	13	--	--
U. S. Government securities	26,234	1,504	6,300	1,600	2,300	2,055	1,500	4,500	1,100	550	1,000	825	3,000
<u>Total collateral</u>	<b>33,437</b>	<b>1,937</b>	<b>7,900</b>	<b>2,026</b>	<b>2,880</b>	<b>2,660</b>	<b>1,900</b>	<b>5,900</b>	<b>1,416</b>	<b>680</b>	<b>1,298</b>	<b>1,040</b>	<b>3,800</b>

1/ After deducting \$106 million participations of other Federal Reserve Banks.

2/ After deducting \$ 64 million participations of other Federal Reserve Banks.

\* Less than \$500,000.