



FEDERAL RESERVE

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

For immediate release
August 22, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended August 21 decreased a net of \$57 million to \$19,647 million. Estimated currency and coin of member banks increased \$38 million and their reserve balances at the Federal Reserve Banks decreased \$95 million. Estimated required reserves increased \$32 million; and estimated excess reserves decreased \$89 million to \$389 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$95 million, compared with the revised figure of \$126 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$289 million in U. S. Government securities bought outright, \$58 million in member bank borrowings, and \$35 million in gold stock, and an increase of \$180 million in "other" F. R. accounts (net). The principal offsetting changes were an increase of \$420 million in Federal Reserve float and a decrease of \$29 million in currency in circulation. Total Reserve Bank credit increased \$92 million.

As of Wednesday, August 21, holdings of U. S. Government securities bought outright were \$126 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$95 million higher, and member bank borrowings were \$461 million higher. Outright holdings of bills, certificates, and bonds decreased \$217 million, \$3,732 million, and \$275 million, respectively, and notes increased \$4,098 million. Changes in holdings of certificates, notes, and bonds largely reflected the exchange of \$3,732 million of certificates and \$343 million of bonds which matured August 15 for \$4,075 million of 3-3/4 per cent notes maturing November 15, 1964.

	Averages of daily figures			Wednesday, Aug. 21, 1963
	Week ended Aug. 21, 1963	Change from week ended		
		Aug. 14, 1963	Aug. 22, 1962	
Member bank reserves, Reserve Bank credit, and related items				
		(In millions of dollars)		
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	31,964	-289	+2,074	31,993
Held under repurchase agreement	53	+ 20	+ 41	104
Acceptances--bought outright	39	- 2	+ 1	37
Discounts and advances--				
Member bank borrowings	294	- 58	+ 138	590
Other	30	--	+ 15	30
Float	1,787	+420	+ 103	1,434
Total Reserve Bank credit	34,167	+ 92	+2,372	34,188
Gold stock	15,583	- 35	- 564	15,583
Treasury currency outstanding	5,583	+ 2	- 14	5,585
	55,333	+ 59	+1,793	55,356
Currency in circulation	35,850	- 29	+1,847	35,826
Treasury cash holdings	394	+ 12	- 3	403
Treasury deposits with F. R. Banks	879	+ 9	+ 326	948
Foreign deposits with F. R. Banks	153	- 14	- 36	152
Other deposits with F. R. Banks	185	- 3	- 140	178
Other F. R. accounts (net)	1,217	+180	+ 390	1,218
	38,678	+154	+2,385	38,725
Member bank reserves:				
With Federal Reserve Banks	16,655	- 95	- 592	16,631
Currency and coin (estimated)	2,992	+ 38	+ 229	3,308
Total reserves held	19,647	- 57	- 363	19,939
Required reserves (estimated)	19,258	+ 32	- 210	19,286
Excess reserves (estimated)	389	- 89	- 153	653

On August 21, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,861 million, an increase of \$1 million for the week and an increase of \$1,396 million from the comparable date a year ago.

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

	Aug. 21, 1963	Change since	
		Aug. 14, 1963	Aug. 22, 1962
<u>A S S E T S</u>			
Gold certificate account	13,974	- 11	- 687
Redemption fund for F. R. notes	1,322	+ 8	+ 112
<u>Total gold certificate reserves</u>	15,296	- 3	- 575
	*		
Cash	(415) 348	+ 9	- 47
Discounts and advances	620	+ 461	+ 72
Acceptances--bought outright	37	- 2	+ 1
U. S. Government securities:			
Bought outright--			
Bills	2,891	- 217	+ 14
Certificates	10,732	-3,732	+1,244
Notes	13,985	+4,098	+ 346
Bonds	4,385	- 275	+ 516
<u>Total bought outright</u>	31,993	- 126	+2,120
Held under repurchase agreement	104	+ 95	+ 19
<u>Total U. S. Government securities</u>	32,097	- 31	+2,139
<u>Total loans and securities</u>	32,754	+ 428	+2,212
Cash items in process of collection	(1,267) 5,511	- 637	+ 544
Bank premises	102	--	- 5
Other assets	268	- 205	- 293
<u>TOTAL ASSETS</u>	(1,682) <u>54,279</u>	<u>- 408</u>	<u>+1,836</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(415) 30,705	- 79	+1,847
Deposits:			
Member bank reserves	16,631	+ 432	- 707
U. S. Treasurer--general account	948	- 104	+ 355
Foreign	152	--	- 18
Other	(**) 178	- 15	- 138
<u>Total deposits</u>	(**) 17,909	+ 313	- 508
Deferred availability cash items	(1,267) 4,077	- 665	+ 405
Other liabilities and accrued dividends	79	+ 2	+ 11
<u>TOTAL LIABILITIES</u>	(1,682) <u>52,770</u>	<u>- 429</u>	<u>+1,755</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	485	+ 1	+ 25
Surplus	934	--	+ 46
Other capital accounts	90	+ 20	+ 10
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,682) <u>54,279</u>	<u>- 408</u>	<u>+1,836</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)	31.2%	- .2%	- 2.1%
Contingent liability on acceptances purchased for foreign correspondents	87	--	+ 13
* 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 21, 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	586	9	723	-3,914
16 days to 90 days	4	28	5,122	+3,662
91 days to 1 year	30	--	13,089	-2,063
Over 1 year to 5 years	--	--	10,813	+2,337
Over 5 years to 10 years	--	--	2,151	- 57
Over 10 years	--	--	199	+ 4
<u>Total</u>	<u>620</u>	<u>37</u>	<u>32,097</u>	<u>- 31</u>

** Less than \$500,000.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 21, 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	13,974	780	3,524	663	1,163	863	721	2,446	511	257	553	512	1,981
Redemption fund for F. R. notes	1,322	76	317	76	116	114	75	232	53	28	51	42	142
<u>Total gold certificate reserves</u>	<u>15,296</u>	<u>856</u>	<u>3,841</u>	<u>739</u>	<u>1,279</u>	<u>977</u>	<u>796</u>	<u>2,678</u>	<u>564</u>	<u>285</u>	<u>604</u>	<u>554</u>	<u>2,123</u>
F. R. notes of other Banks	415	43	90	62	13	23	34	31	12	34	17	15	41
Other cash	348	23	64	20	32	23	30	54	23	10	10	13	46
Discounts and advances	620	33	146	36	20	82	24	54	21	32	67	45	60
Acceptances:													
Bought outright	37	--	37	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	2,891	139	734	155	239	189	161	486	115	56	121	117	379
Certificates	10,732	516	2,723	575	886	703	597	1,804	426	208	451	434	1,409
Notes	13,985	672	3,548	749	1,154	917	778	2,351	556	271	587	566	1,836
Bonds	4,385	211	1,112	235	362	288	244	737	174	85	184	178	575
Total	31,993	1,538	8,117	1,714	2,641	2,097	1,780	5,378	1,271	620	1,343	1,295	4,199
Held under repurchase agreement	104	--	104	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>32,097</u>	<u>1,538</u>	<u>8,221</u>	<u>1,714</u>	<u>2,641</u>	<u>2,097</u>	<u>1,780</u>	<u>5,378</u>	<u>1,271</u>	<u>620</u>	<u>1,343</u>	<u>1,295</u>	<u>4,199</u>
<u>Total loans and securities</u>	<u>32,754</u>	<u>1,571</u>	<u>8,404</u>	<u>1,750</u>	<u>2,661</u>	<u>2,179</u>	<u>1,804</u>	<u>5,432</u>	<u>1,292</u>	<u>652</u>	<u>1,410</u>	<u>1,340</u>	<u>4,259</u>
Cash items in process of collection	6,778	506	1,233	433	575	502	516	1,054	277	212	371	334	765
Bank premises	102	3	8	3	7	5	14	23	6	4	7	12	10
Other assets	268	13	69	14	23	17	16	40	11	5	12	13	35
TOTAL ASSETS	55,961	3,015	13,709	3,021	4,590	3,726	3,210	9,312	2,185	1,202	2,431	2,281	7,279

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 21, 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	31,120	1,838	7,482	1,826	2,690	2,500	1,784	5,629	1,271	557	1,222	940	3,381
Deposits:													
Member bank reserves	16,631	576	4,581	716	1,224	691	843	2,457	582	386	801	928	2,846
U.S. Treasurer-general account	948	85	144	52	53	72	66	121	52	57	61	46	139
Foreign	152	7	<u>1</u> /46	8	14	7	8	21	5	3	6	8	19
Other	178	1	120	*	1	3	1	2	*	1	2	1	46
<u>Total deposits</u>	17,909	669	4,891	776	1,292	773	918	2,601	639	447	870	983	3,050
Deferred availability cash items	5,344	433	913	330	463	374	420	854	220	161	270	269	637
Other liabilities and accrued dividends	79	4	19	4	7	5	4	14	3	2	3	3	11
TOTAL LIABILITIES	54,452	2,944	13,305	2,936	4,452	3,652	3,126	9,098	2,133	1,167	2,365	2,195	7,079
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	485	23	130	27	45	23	27	69	17	11	21	28	64
Surplus	934	44	251	54	87	44	51	132	32	22	40	53	124
Other capital accounts	90	4	23	4	6	7	6	13	3	2	5	5	12
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	55,961	3,015	13,709	3,021	4,590	3,726	3,210	9,312	2,185	1,202	2,431	2,281	7,279
Contingent liability on acceptances purchased for foreign correspondents	87	4	<u>2</u> /23	5	8	4	5	12	3	2	4	5	12
FEDERAL RESERVE AGENT'S ACCOUNTS													
F. R. notes outstanding	32,541	1,909	7,808	1,909	2,860	2,626	1,861	5,790	1,329	648	1,262	1,000	3,539
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	120	--	--	35	--	--	--	--	20	--	65	--	--
U. S. Government securities	26,214	1,494	6,300	1,600	2,300	2,045	1,500	4,500	1,100	550	1,000	825	3,000
<u>Total collateral</u>	33,517	1,927	7,900	2,060	2,880	2,650	1,900	5,900	1,430	680	1,350	1,040	3,800

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.