



FEDERAL RESERVE

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

For immediate release
August 29, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended August 28 decreased a net of \$115 million to \$19,542 million. Estimated currency and coin of member banks increased \$79 million and their reserve balances at the Federal Reserve Banks decreased \$194 million. Estimated required reserves decreased \$86 million; and estimated excess reserves decreased \$29 million to \$375 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$101 million, compared with the revised figure of \$110 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were a decrease of \$369 million in Federal Reserve float and an increase of \$39 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were an increase of \$125 million in holdings of U. S. Government securities and a decrease of \$122 million in currency in circulation. Total Reserve Bank credit decreased \$266 million.

As of Wednesday, August 28, holdings of U. S. Government securities bought outright were \$190 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$50 million lower, and member bank borrowings were \$282 million lower. Outright holdings of bills, notes, and bonds increased \$112 million, \$25 million, and \$53 million, respectively.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Aug. 28, 1963
	Week ended	Change from week ended		
	August 28, 1963	August 21, 1963	August 29, 1962	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	32,074	+110	+2,055	32,183
Held under repurchase agreement	68	+ 15	+ 68	54
Acceptances--bought outright	36	- 3	+ 1	37
Discounts and advances--				
Member bank borrowings	274	- 20	+ 201	308
Other	31	+ 1	+ 12	30
Float	1,418	-369	+ 131	1,132
Total Reserve Bank credit	33,901	-266	+2,468	33,744
Gold stock	15,583	--	- 529	15,583
Treasury currency outstanding	5,586	+ 3	- 15	5,583
	55,069	-264	+1,923	54,910
Currency in circulation	35,728	-122	+1,858	35,774
Treasury cash holdings	400	+ 6	- 4	401
Treasury deposits with F. R. Banks	918	+ 39	+ 416	1,015
Foreign deposits with F. R. Banks	162	+ 9	- 30	147
Other deposits with F. R. Banks	181	- 4	- 133	188
Other F. R. accounts (net)	1,219	+ 2	+ 399	1,213
	38,608	- 70	+2,506	38,738
Member bank reserves:				
With Federal Reserve Banks	16,461	-194	- 583	16,172
Currency and coin (estimated)	3,081	+ 79	+ 211	3,407
Total reserves held	19,542	-115	- 372	19,579
Required reserves (estimated)	19,167	- 86	- 212	19,209
Excess reserves (estimated)	375	- 29	- 160	370

On August 28, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,853 million, a decrease of \$8 million for the week and an increase of \$1,403 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. 28, 1963	Change since	
		Aug. 21, 1963	Aug. 29, 1962
<u>A S S E T S</u>			
Gold certificate account	13,974	--	- 637
Redemption fund for F. R. notes	1,317	- 5	+ 111
<u>Total gold certificate reserves</u>	15,291	- 5	- 526
	*		
Cash	(447) 359	+ 11	- 35
Discounts and advances	338	-282	+ 220
Acceptances--bought outright	37	--	+ 3
U. S. Government securities:			
Bought outright--			
Bills	3,003	+112	+ 33
Certificates	10,732	--	+1,214
Notes	14,010	+ 25	+ 277
Bonds	4,438	+ 53	+ 516
<u>Total bought outright</u>	32,183	+190	+2,040
Held under repurchase agreement	54	- 50	+ 54
<u>Total U. S. Government securities</u>	32,237	+140	+2,094
<u>Total loans and securities</u>	32,612	-142	+2,317
Cash items in process of collection	(1,144) 4,780	-731	+ 365
Bank premises	102	--	- 5
Other assets	288	+ 20	- 301
<u>TOTAL ASSETS</u>	(1,591) 53,432	-847	+1,815
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(447) 30,659	- 46	+1,838
Deposits:			
Member bank reserves	16,172	-459	- 729
U. S. Treasurer--general account	1,015	+ 67	+ 525
Foreign	147	- 5	- 22
Other	188	+ 10	- 125
<u>Total deposits</u>	17,522	-387	- 351
Deferred availability cash items	(1,144) 3,648	-429	+ 238
Other liabilities and accrued dividends	78	- 1	+ 10
<u>TOTAL LIABILITIES</u>	(1,591) 51,907	-863	+1,735
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	486	+ 1	+ 26
Surplus	934	--	+ 46
Other capital accounts	105	+ 15	+ 8
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,591)</u>	53,432	-847	+1,815
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%	+ .2%	- 2.1%
Contingent liability on acceptances purchased for foreign correspondents	88	+ 1	+ 16

* 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 28, 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	304	10	594	-129
16 days to 90 days	7	27	5,313	+191
91 days to 1 year	27	--	13,089	--
Over 1 year to 5 years	--	--	10,866	+ 53
Over 5 years to 10 years	--	--	2,176	+ 25
Over 10 years	--	--	199	--
<u>Total</u>	338	37	32,237	+140

	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	823	3,289	736	1,226	940	768	2,481	544	286	553	543	1,785
Redemption fund for F. R. notes	1,317	76	316	75	115	113	75	231	53	28	51	42	142
<u>Total gold certificate reserves</u>	15,291	899	3,605	811	1,341	1,053	843	2,712	597	314	604	585	1,927
F. R. notes of other Banks	447	48	93	67	17	23	35	32	14	39	17	17	45
Other cash	359	23	66	21	33	24	30	55	23	11	11	14	48
Discounts and advances	338	8	144	9	7	22	16	16	13	4	51	10	38
Acceptances:													
Bought outright	37	--	37	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	3,003	144	762	161	248	197	167	505	119	58	126	122	394
Certificates	10,732	516	2,723	575	886	703	597	1,804	426	208	451	434	1,409
Notes	14,010	674	3,554	750	1,157	918	780	2,355	557	272	587	567	1,839
Bonds	4,438	214	1,126	238	366	291	247	746	176	86	186	180	582
Total	32,183	1,548	8,165	1,724	2,657	2,109	1,791	5,410	1,278	624	1,350	1,303	4,224
Held under repurchase agreement	54	--	54	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	32,237	1,548	8,219	1,724	2,657	2,109	1,791	5,410	1,278	624	1,350	1,303	4,224
<u>Total loans and securities</u>	32,612	1,556	8,400	1,733	2,664	2,131	1,807	5,426	1,291	628	1,401	1,313	4,262
Cash items in process of collection	5,924	459	1,123	365	479	420	461	899	255	189	328	305	641
Bank premises	102	3	8	3	7	5	14	23	6	4	7	12	10
Other assets	288	13	74	15	25	19	17	45	12	5	13	13	37
TOTAL ASSETS	55,023	3,001	13,369	3,015	4,566	3,675	3,207	9,192	2,198	1,190	2,381	2,259	6,970

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 28, 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	31,106	1,832	7,483	1,824	2,685	2,506	1,784	5,624	1,269	555	1,219	937	3,388
Deposits:													
Member bank reserves	16,172	592	4,270	718	1,240	682	876	2,460	609	399	787	915	2,624
U.S. Treasurer-general account	1,015	91	187	72	87	57	72	106	54	44	55	54	136
Foreign	147	7	1/41	8	14	7	8	21	5	3	6	8	19
Other	188	*	130	1	*	2	1	1	*	1	2	2	48
<u>Total deposits</u>	17,522	690	4,628	799	1,341	748	957	2,588	668	447	850	979	2,827
Deferred availability cash items	4,792	403	830	302	394	341	377	751	205	151	243	253	542
Other liabilities and accrued dividends	78	4	20	4	6	5	4	12	3	2	3	4	11
TOTAL LIABILITIES	53,498	2,929	12,961	2,929	4,426	3,600	3,122	8,975	2,145	1,155	2,315	2,173	6,768
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	486	23	130	27	45	24	27	69	17	11	21	28	64
Surplus	934	44	251	54	87	44	51	132	32	22	40	53	124
Other capital accounts	105	5	27	5	8	7	7	16	4	2	5	5	14
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	55,023	3,001	13,369	3,015	4,566	3,675	3,207	9,192	2,198	1,190	2,381	2,259	6,970
Contingent liability on accept- ances purchased for foreign correspondents	88	4	2/24	5	8	4	5	12	3	2	4	5	12
<u>FEDERAL RESERVE AGENT'S ACCOUNTS</u>													
F. R. notes outstanding	32,568	1,909	7,817	1,903	2,852	2,631	1,864	5,782	1,327	647	1,263	1,015	3,558
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	68	--	--	7	--	--	--	--	12	--	49	--	--
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>	33,465	1,927	7,900	2,032	2,880	2,650	1,900	5,900	1,422	680	1,334	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.