



# FEDERAL RESERVE

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

For immediate release  
September 12, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended September 11 increased a net of \$119 million to \$19,804 million. Estimated currency and coin of member banks decreased \$42 million and their reserve balances at the Federal Reserve Banks increased \$161 million. Estimated required reserves increased \$82 million; and estimated excess reserves increased \$37 million to \$517 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$163 million, compared with the revised figure of \$155 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$86 million in U. S. Government securities bought outright, \$120 million held under repurchase agreement, \$139 million in Federal Reserve float, and \$29 million in member bank borrowings. The principal offsetting change was an increase of \$187 million in currency in circulation. Total Reserve Bank credit increased \$373 million.

As of Wednesday, September 11, holdings of U. S. Government securities bought outright were \$35 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$135 million lower, and member bank borrowings were \$123 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Sept. 11, 1963
	Week ended	Change from week ended		
	Sept. 11, 1963	Sept. 4, 1963	Sept. 12, 1962	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	32,350	+ 86	+2,081	32,324
Held under repurchase agreement	294	+120	+ 167	200
Acceptances--bought outright	37	- 1	+ 2	36
Discounts and advances--				
Member bank borrowings	354	+ 29	+ 277	305
Other	31	+ 1	+ 19	30
Float	1,487	+139	+ 87	1,448
Total Reserve Bank credit	34,553	+373	+2,632	34,343
Gold stock	15,583	+ 1	- 510	15,583
Treasury currency outstanding	5,591	+ 4	+ 41	5,589
	55,727	+378	+2,164	55,515
Currency in circulation	36,066	+187	+1,899	36,112
Treasury cash holdings	409	+ 8	+ 17	417
Treasury deposits with F. R. Banks	824	+ 18	+ 321	1,007
Foreign deposits with F. R. Banks	153	- 17	- 51	141
Other deposits with F. R. Banks	206	+ 14	- 87	212
Other F. R. accounts (net)	1,219	+ 5	+ 380	1,207
	38,877	+216	+2,479	39,096
Member bank reserves:				
With Federal Reserve Banks	16,850	+161	- 315	16,419
Currency and coin (estimated)	2,954	- 42	+ 167	3,304
Total reserves held	19,804	+119	- 148	19,723
Required reserves (estimated)	19,287	+ 82	- 140	19,358
Excess reserves (estimated)	517	+ 37	- 8	365

On September 11, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,890 million, a decrease of \$5 million from the corrected figure of \$7,895 million a week ago and an increase of \$1,355 million from the comparable date a year ago.

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

	Sept. 11, 1963	Sept. 4, 1963	Sept. 12, 1962
<u>A S S E T S</u>			
Gold certificate account	13,950	- 21	- 647
Redemption fund for F. R. notes	1,337	+ 17	+ 134
<u>Total gold certificate reserves</u>	<u>15,287</u>	<u>- 4</u>	<u>- 513</u>
	*		
Cash	(438) 319	- 23	- 46
Discounts and advances	335	+123	+ 160
Acceptances--bought outright	36	- 1	+ 2
U. S. Government securities:			
Bought outright--			
Bills	3,144	- 35	+ 210
Certificates	10,732	--	+1,194
Notes	14,010	--	+ 238
Bonds	4,438	--	+ 486
Total bought outright	<u>32,324</u>	<u>- 35</u>	<u>+2,128</u>
Held under repurchase agreement	200	-135	+ 129
<u>Total U. S. Government securities</u>	<u>32,524</u>	<u>-170</u>	<u>+2,257</u>
<u>Total loans and securities</u>	<u>32,895</u>	<u>- 48</u>	<u>+2,419</u>
Cash items in process of collection	(1,114) 5,455	+464	+ 97
Bank premises	103	+ 1	- 4
Other assets	332	+ 25	- 261
<u>TOTAL ASSETS</u>	<u>(1,552) 54,391</u>	<u>+415</u>	<u>+1,692</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(438) 30,963	+ 38	+1,865
Deposits:			
Member bank reserves	16,419	-265	- 704
U. S. Treasurer--general account	1,007	+163	+ 380
Foreign	141	- 13	- 77
Other	212	+ 13	- 63
<u>Total deposits</u>	<u>17,779</u>	<u>-102</u>	<u>- 464</u>
Deferred availability cash items	(1,114) 4,007	+465	+ 126
Other liabilities and accrued dividends	79	- 6	+ 7
<u>TOTAL LIABILITIES</u>	<u>(1,552) 52,828</u>	<u>+395</u>	<u>+1,534</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	486	--	+ 25
Surplus	934	--	+ 46
Other capital accounts	143	+ 20	+ 87
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>(1,552) 54,391</u>	<u>+415</u>	<u>+1,692</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)	31.1%	--	- 2.0%
Contingent liability on acceptances purchased for foreign correspondents	100	+ 7	+ 31
* 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, SEPTEMBER 11, 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	Holdings	U. S. Government securities Changes during week
Within 15 days	303	13	773	-300
16 days to 90 days	5	23	5,411	+172
91 days to 1 year	27	--	13,099	- 42
Over 1 year to 5 years	--	--	10,866	--
Over 5 years to 10 years	--	--	2,176	--
Over 10 years	--	--	199	--
<u>Total</u>	<u>335</u>	<u>36</u>	<u>32,524</u>	<u>-170</u>

	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	13,950	676	3,456	672	1,170	981	749	2,340	578	282	664	591	1,791
Redemption fund for F. R. notes	1,337	75	321	77	120	111	80	230	54	28	51	43	147
<u>Total gold certificate reserves</u>	<u>15,287</u>	<u>751</u>	<u>3,777</u>	<u>749</u>	<u>1,290</u>	<u>1,092</u>	<u>829</u>	<u>2,570</u>	<u>632</u>	<u>310</u>	<u>715</u>	<u>634</u>	<u>1,938</u>
F. R. notes of other Banks	438	43	103	66	19	26	34	33	11	37	15	14	37
Other cash	319	21	60	19	30	25	25	49	19	10	9	10	42
Discounts and advances	335	5	147	9	6	14	8	91	1	1	45	4	4
Acceptances:													
Bought outright	36	--	36	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	3,144	164	788	172	263	206	174	530	122	62	123	128	412
Certificates	10,732	559	2,690	587	898	704	593	1,808	417	210	421	437	1,408
Notes	14,010	730	3,511	766	1,173	919	773	2,361	545	275	550	569	1,838
Bonds	4,438	232	1,112	243	371	291	245	747	173	87	174	181	582
Total	<u>32,324</u>	<u>1,685</u>	<u>8,101</u>	<u>1,768</u>	<u>2,705</u>	<u>2,120</u>	<u>1,785</u>	<u>5,446</u>	<u>1,257</u>	<u>634</u>	<u>1,268</u>	<u>1,315</u>	<u>4,240</u>
Held under repurchase agreement	200	--	200	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>32,524</u>	<u>1,685</u>	<u>8,301</u>	<u>1,768</u>	<u>2,705</u>	<u>2,120</u>	<u>1,785</u>	<u>5,446</u>	<u>1,257</u>	<u>634</u>	<u>1,268</u>	<u>1,315</u>	<u>4,240</u>
<u>Total loans and securities</u>	<u>32,895</u>	<u>1,690</u>	<u>8,484</u>	<u>1,777</u>	<u>2,711</u>	<u>2,134</u>	<u>1,793</u>	<u>5,537</u>	<u>1,258</u>	<u>635</u>	<u>1,313</u>	<u>1,319</u>	<u>4,244</u>
Cash items in process of collection	6,569	461	1,184	417	501	505	523	1,059	294	221	335	305	764
Bank premises	103	3	8	3	7	5	15	23	6	4	7	12	10
Other assets	332	17	82	18	28	22	19	53	13	6	14	16	44
<u>TOTAL ASSETS</u>	<u>55,943</u>	<u>2,986</u>	<u>13,698</u>	<u>3,049</u>	<u>4,586</u>	<u>3,809</u>	<u>3,238</u>	<u>9,324</u>	<u>2,233</u>	<u>1,223</u>	<u>2,408</u>	<u>2,310</u>	<u>7,079</u>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 11, 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>L I A B I L I T I E S</u>													
Federal Reserve notes	31,401	1,842	7,527	1,834	2,705	2,544	1,808	5,672	1,278	555	1,231	949	3,456
Deposits:													
Member bank reserves	16,419	583	4,549	695	1,233	737	848	2,421	603	409	783	953	2,605
U.S. Treasurer-general account	1,007	67	162	89	93	59	50	147	54	57	71	49	109
Foreign	141	6	42	8	13	6	7	19	5	3	6	8	18
Other	212	*	139	1	*	5	2	13	*	*	1	1	50
<u>Total deposits</u>	17,779	656	4,892	793	1,339	807	907	2,600	662	469	861	1,011	2,782
Deferred availability cash items	5,121	410	840	330	393	376	431	815	236	162	245	259	624
Other liabilities and accrued dividends	79	4	21	4	6	5	5	14	3	1	3	3	10
<u>TOTAL LIABILITIES</u>	54,380	2,912	13,280	2,961	4,443	3,732	3,151	9,101	2,179	1,187	2,340	2,222	6,872
<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	143	7	37	7	11	9	9	22	5	3	7	7	19
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	55,943	2,986	13,698	3,049	4,586	3,809	3,238	9,324	2,233	1,223	2,408	2,310	7,079
Contingent liability on acceptances purchased for foreign correspondents	100	5	27	6	9	5	6	14	3	2	4	6	13
<u>FEDERAL RESERVE AGENT'S ACCOUNTS</u>													
F. R. notes outstanding	32,886	1,909	7,885	1,914	2,868	2,686	1,890	5,859	1,349	648	1,271	1,010	3,597
Collateral for F. R. notes:													
Gold certificate account	7,198	433	1,600	425	580	630	400	1,400	310	130	285	205	800
Eligible paper	50	--	--	7	--	--	--	--	*	--	43	--	--
U. S. Government securities	26,544	1,494	6,400	1,600	2,400	2,075	1,550	4,500	1,100	550	1,000	875	3,000
<u>Total collateral</u>	33,792	1,927	8,000	2,032	2,980	2,705	1,950	5,900	1,410	680	1,328	1,080	3,800

1/ After deducting \$ 99 million participations of other Federal Reserve Banks.

2/ After deducting \$ 73 million participations of other Federal Reserve Banks.

\* Less than \$500,000.