



# FEDERAL RESERVE

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

For immediate release  
October 3, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended October 2 decreased \$53 million to \$20,147 million. Estimated currency and coin of member banks decreased \$28 million and their reserve balances at the Federal Reserve Banks decreased \$25 million. Estimated required reserves increased \$62 million; and estimated excess reserves decreased \$115 million to \$347 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$4 million, compared with the revised figure of \$74 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$392 million in Federal Reserve float and \$45 million in member bank borrowings, and an increase of \$45 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were increases of \$409 million in U. S. Government securities bought outright and \$62 million held under repurchase agreement, and a decrease of \$26 million in "other" F.R. accounts (net). Total Reserve Bank credit increased \$33 million.

As of Wednesday, October 2, holdings of U. S. Government securities bought outright were \$511 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$280 million higher, and member bank borrowings were \$2 million lower. Outright holdings of bills, notes, and bonds increased \$408 million, \$3 million, and \$100 million, respectively.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Oct. 2, 1963
	Week ended	Change from week ended		
	Oct. 2, 1963	Sept. 25, 1963	Oct. 3, 1962	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	32,449	+409	+2,503	32,618
Held under repurchase agreement	62	+ 62	+ 49	280
Acceptances--				
Bought outright	36	- 2	+ 1	36
Held under repurchase agreement	1	+ 1	+ 1	5
Discounts and advances--				
Member bank borrowings	343	- 45	+ 280	463
Other	30	--	+ 19	30
Float	1,545	-392	- 202	1,326
Total Reserve Bank credit	34,467	+ 33	+2,651	34,758
Gold stock	15,582	--	- 485	15,583
Treasury currency outstanding	5,589	+ 2	+ 37	5,589
	55,637	+ 34	+2,202	55,930
Currency in circulation	35,855	+ 5	+1,941	35,958
Treasury cash holdings	395	+ 10	- 5	401
Treasury deposits with F. R. Banks	901	+ 45	+ 425	972
Foreign deposits with F. R. Banks	153	+ 14	- 64	168
Other deposits with F. R. Banks	192	+ 11	- 131	194
Other F. R. accounts (net)	1,114	- 26	+ 360	1,124
	38,611	+ 60	+2,528	38,817
Member bank reserves:				
With Federal Reserve Banks	17,027	- 25	- 325	17,113
Currency and coin (estimated)	3,120	- 28	+ 298	3,264
Total reserves held	20,147	- 53	- 27	20,377
Required reserves (estimated)	19,800	+ 62	+ 72	20,001
Excess reserves (estimated)	347	-115	- 99	376

On October 2, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,943 million, an increase of \$69 million for the week and an increase of \$1,102 million from the comparable date a year ago.

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

	Oct. 2, 1963	Change since	
		Sept. 25, 1963	Oct. 3, 1962
<u>A S S E T S</u>			
Gold certificate account	13,973	- 1	- 623
Redemption fund for F. R. notes	1,335	--	+ 137
<u>Total gold certificate reserves</u>	<u>15,308</u>	<u>- 1</u>	<u>- 486</u>
Cash	(496) 317	- 11	- 62
Discounts and advances	493	- 2	+ 329
Acceptances:			
Bought outright	36	--	+ 2
Held under repurchase agreement	5	+ 5	+ 5
U. S. Government securities:			
Bought outright--			
Bills	3,375	+408	+ 391
Certificates	10,712	--	+1,170
Notes	13,993	+ 3	+ 144
Bonds	4,538	+100	+ 437
<u>Total bought outright</u>	<u>32,618</u>	<u>+511</u>	<u>+2,142</u>
Held under repurchase agreement	280	+280	+ 188
<u>Total U. S. Government securities</u>	<u>32,898</u>	<u>+791</u>	<u>+2,330</u>
<u>Total loans and securities</u>	<u>33,432</u>	<u>+794</u>	<u>+2,666</u>
Cash items in process of collection	(1,235) 5,542	-104	+ 236
Bank premises	103	--	- 4
Other assets	394	+ 39	- 276
<u>TOTAL ASSETS</u>	<u>(1,731) 55,096</u>	<u>+717</u>	<u>+2,074</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(496) 30,812	+117	+1,869
Deposits:			
Member bank reserves	17,113	+492	- 624
U. S. Treasurer--general account	972	+ 32	+ 480
Foreign	168	+ 27	- 28
Other	194	+ 22	- 136
<u>Total deposits</u>	<u>18,447</u>	<u>+573</u>	<u>- 308</u>
Deferred availability cash items	(1,235) 4,216	+ 5	+ 421
Other liabilities and accrued dividends	81	+ 4	+ 10
<u>TOTAL LIABILITIES</u>	<u>(1,731) 53,556</u>	<u>+699</u>	<u>+1,992</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	486	- 1	+ 24
Surplus	934	--	+ 46
Other capital accounts	120	+ 19	+ 12
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,731)</u>	<u>55,096</u>	<u>+717</u>	<u>+2,074</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)	30.8%	-.4%	- 2.0%
Contingent liability on acceptances purchased for foreign correspondents	104	+ 1	+ 36

\* Figures in parentheses are the eliminations made in the consolidating process; see comparable figures on the combined basis on the following pages.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, OCTOBER 2, 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	460	14	1,078	+629
16 days to 90 days	3	27	5,650	+ 51
91 days to 1 year	30	--	12,827	+ 9
Over 1 year to 5 years	--	--	10,909	+ 43
Over 5 years to 10 years	--	--	2,225	+ 49
Over 10 years	--	--	209	+ 10
<u>Total</u>	<u>493</u>	<u>41</u>	<u>32,898</u>	<u>+791</u>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 2, 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	13,973	642	3,433	714	1,135	1,030	750	2,433	587	253	634	556	1,806
Redemption fund for F. R. notes	1,335	76	318	76	119	109	79	235	55	29	51	42	146
<u>Total gold certificate reserves</u>	<u>15,308</u>	<u>718</u>	<u>3,751</u>	<u>790</u>	<u>1,254</u>	<u>1,139</u>	<u>829</u>	<u>2,668</u>	<u>642</u>	<u>282</u>	<u>685</u>	<u>598</u>	<u>1,952</u>
F. R. notes of other Banks	496	53	113	74	23	22	36	36	13	43	14	17	52
Other cash	317	20	61	17	28	25	24	44	19	11	10	12	46
Discounts and advances	493	7	245	4	11	26	20	82	2	5	22	8	61
Acceptances:													
Bought outright	36	--	36	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreement	5	--	5	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	3,375	177	857	178	279	220	186	566	130	66	136	132	448
Certificates	10,712	561	2,720	564	885	700	589	1,795	412	209	433	420	1,424
Notes	13,993	732	3,554	736	1,156	915	770	2,345	539	273	565	548	1,860
Bonds	4,538	237	1,153	239	375	297	250	760	175	88	183	178	603
Total	<u>32,618</u>	<u>1,707</u>	<u>8,284</u>	<u>1,717</u>	<u>2,695</u>	<u>2,132</u>	<u>1,795</u>	<u>5,466</u>	<u>1,256</u>	<u>636</u>	<u>1,317</u>	<u>1,278</u>	<u>4,335</u>
Held under repurchase agreement	280	--	280	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>32,898</u>	<u>1,707</u>	<u>8,564</u>	<u>1,717</u>	<u>2,695</u>	<u>2,132</u>	<u>1,795</u>	<u>5,466</u>	<u>1,256</u>	<u>636</u>	<u>1,317</u>	<u>1,278</u>	<u>4,335</u>
<u>Total loans and securities</u>	<u>33,432</u>	<u>1,714</u>	<u>8,850</u>	<u>1,721</u>	<u>2,706</u>	<u>2,158</u>	<u>1,815</u>	<u>5,548</u>	<u>1,258</u>	<u>641</u>	<u>1,339</u>	<u>1,286</u>	<u>4,396</u>
Cash items in process of collection	6,777	477	1,263	413	546	533	538	1,052	318	217	343	330	747
Bank premises	103	3	8	3	7	5	15	23	6	4	7	12	10
Other assets	394	20	100	22	33	25	22	61	15	7	17	17	55
<b>TOTAL ASSETS</b>	<b>56,827</b>	<b>3,005</b>	<b>14,146</b>	<b>3,040</b>	<b>4,597</b>	<b>3,907</b>	<b>3,279</b>	<b>9,432</b>	<b>2,271</b>	<b>1,205</b>	<b>2,415</b>	<b>2,272</b>	<b>7,258</b>

	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)													
<b>LIABILITIES</b>													
Federal Reserve notes	31,308	1,836	7,512	1,823	2,693	2,562	1,803	5,672	1,273	552	1,222	945	3,415
Deposits:													
Member bank reserves	17,113	587	4,895	745	1,240	760	858	2,537	617	405	784	900	2,785
U. S. Treasurer-general account	972	62	214	36	58	83	69	89	66	38	77	56	124
Foreign	168	8	1/51	9	15	8	9	22	5	4	7	9	21
Other	194	*	127	1	2	5	3	4	1	*	2	1	48
<u>Total deposits</u>	18,447	657	5,287	791	1,315	856	939	2,652	689	447	870	966	2,978
Deferred availability cash items	5,451	435	910	336	443	408	447	875	253	169	253	271	651
Other liabilities and accrued dividends	81	4	25	4	6	4	4	13	3	2	3	3	10
<b>TOTAL LIABILITIES</b>	55,287	2,932	13,734	2,954	4,457	3,830	3,193	9,212	2,218	1,170	2,348	2,185	7,054
<b>CAPITAL ACCOUNTS</b>													
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	120	6	31	5	8	9	8	19	4	2	6	6	16
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	56,827	3,005	14,146	3,040	4,597	3,907	3,279	9,432	2,271	1,205	2,415	2,272	7,258
Contingent liability on accept- ances purchased for foreign correspondents	104	5	2/28	6	10	5	6	15	3	2	4	6	14
<b>FEDERAL RESERVE AGENT'S ACCOUNTS</b>													
F. R. notes outstanding	32,820	1,913	7,892	1,907	2,867	2,688	1,867	5,855	1,339	648	1,258	1,013	3,573
Collateral for F. R. notes:													
Gold certificate account	7,101	433	1,600	425	580	648	400	1,300	310	115	285	205	800
Eligible paper	50	--	--	3	--	25	--	--	1	--	21	--	--
U. S. Government securities	26,875	1,514	6,400	1,600	2,400	2,086	1,550	4,800	1,100	550	1,000	875	3,000
<u>Total collateral</u>	34,026	1,947	8,000	2,028	2,980	2,759	1,950	6,100	1,411	665	1,306	1,080	3,800

1/ After deducting \$117 million participations of other Federal Reserve Banks.

\* Less than \$500,000.

2/ After deducting \$ 76 million participations of other Federal Reserve Banks.