



# FEDERAL RESERVE

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

For immediate release  
October 10, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended October 9 increased a net of \$76 million to \$20,253 million. Estimated currency and coin of member banks decreased \$246 million and their reserve balances at the Federal Reserve Banks increased \$322 million. Estimated required reserves decreased \$88 million; and estimated excess reserves increased \$164 million to \$513 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$121 million, compared with the revised figure of \$6 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$168 million in U. S. Government securities bought outright and \$357 million held under repurchase agreement, and \$49 million in member bank borrowings. The principal offsetting change was an increase of \$206 million in currency in circulation. Total Reserve Bank credit increased \$563 million.

As of Wednesday, October 9, holdings of U. S. Government securities bought outright were \$17 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$64 million higher, and member bank borrowings were \$280 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Oct. 9, 1963
	Week ended	Change from week ended		
	Oct. 9, 1963	Oct. 2, 1963	Oct. 10, 1962	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	32,617	+168	+2,071	32,635
Held under repurchase agreement	419	+357	+ 283	344
Acceptances--				
Bought outright	37	+ 1	+ 3	38
Held under repurchase agreement	7	+ 6	+ 7	8
Discounts and advances--				
Member bank borrowings	392	+ 49	+ 348	183
Other	30	--	+ 18	30
Float	1,527	- 18	- 118	1,233
Total Reserve Bank credit	35,030	+563	+2,614	34,471
Gold stock	15,583	+ 1	- 484	15,583
Treasury currency outstanding	5,591	+ 2	+ 36	5,594
	56,203	+566	+2,164	55,648
Currency in circulation	36,061	+206	+1,959	36,220
Treasury cash holdings	397	+ 2	- 13	404
Treasury deposits with F. R. Banks	910	+ 9	+ 397	904
Foreign deposits with F. R. Banks	153	--	- 90	155
Other deposits with F. R. Banks	193	+ 1	- 121	182
Other F. R. accounts (net)	1,141	+ 27	+ 390	1,145
	38,854	+243	+2,522	39,010
Member bank reserves:				
With Federal Reserve Banks	17,349	+322	- 357	16,637
Currency and coin (estimated)	2,904	-246	+ 277	3,195
Total reserves held	20,253	+ 76	- 80	19,832
Required reserves (estimated)	19,740	- 88	- 114	19,642
Excess reserves (estimated)	513	+164	+ 34	190

On October 9, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,029 million, an increase of \$86 million for the week and an increase of \$1,146 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)

		Change since		
		Oct. 9,	Oct. 2,	Oct. 10,
		1963	1963	1962
<u>A S S E T S</u>				
Gold certificate account		13,973	--	- 617
Redemption fund for F. R. notes		<u>1,331</u>	- 4	+ 131
<u>Total gold certificate reserves</u>		<u>15,304</u>	- 4	- 486
	*			
Cash	(425)	298	- 19	- 56
Discounts and advances		213	-280	+ 121
Acceptances:				
Bought outright		38	+ 2	+ 4
Held under repurchase agreement		8	+ 3	+ 8
U. S. Government securities:				
Bought outright--				
Bills		3,392	+ 17	+ 510
Certificates		10,712	--	+1,170
Notes		13,993	--	+ 91
Bonds		<u>4,538</u>	--	+ 407
Total bought outright		<u>32,635</u>	+ 17	+2,178
Held under repurchase agreement		<u>344</u>	+ 64	+ 272
<u>Total U. S. Government securities</u>		<u>32,979</u>	+ 81	+2,450
<u>Total loans and securities</u>		<u>33,238</u>	-194	+2,583
Cash items in process of collection	(1,118)	5,165	-377	+ 284
Bank premises		103	--	- 4
Other assets		<u>398</u>	+ 4	- 292
<u>TOTAL ASSETS</u>	<u>(1,543)</u>	<u>54,506</u>	<u>-590</u>	<u>+2,029</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(425)	31,050	+238	+1,864
Deposits:				
Member bank reserves		16,637	-476	- 527
U. S. Treasurer--general account		904	- 68	+ 412
Foreign		155	- 13	- 72
Other		<u>182</u>	- 12	- 125
<u>Total deposits</u>		<u>17,878</u>	-569	- 312
Deferred availability cash items	(1,118)	3,932	-284	+ 377
Other liabilities and accrued dividends		<u>84</u>	+ 3	+ 14
<u>TOTAL LIABILITIES</u>	<u>(1,543)</u>	<u>52,944</u>	-612	+1,943
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		486	--	+ 24
Surplus		934	--	+ 46
Other capital accounts		<u>142</u>	+ 22	+ 16
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,543)</u>		<u>54,506</u>	<u>-590</u>	<u>+2,029</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)

31.0%      +.2%      - 2.1%

Contingent liability on acceptances purchased  
for foreign correspondents

105      + 1      + 36

\* 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, OCTOBER 9, 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	181	13	1,145	+67
16 days to 90 days	2	33	5,636	-14
91 days to 1 year	30	--	12,855	+28
Over 1 year to 5 years	--	--	10,909	--
Over 5 years to 10 years	--	--	2,225	--
Over 10 years	--	--	209	--
<u>Total</u>	<u>213</u>	<u>46</u>	<u>32,979</u>	<u>+81</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	13,973	710	3,453	748	937	979	742	2,373	554	277	613	572	2,015
Redemption fund for F. R. notes	1,331	76	318	75	119	108	79	234	54	29	51	42	146
<u>Total gold certificate reserves</u>	15,304	786	3,771	823	1,056	1,087	821	2,607	608	306	664	614	2,161
F. R. notes of other Banks	425	43	112	65	17	16	27	27	9	38	13	17	41
Other cash	298	18	63	17	26	24	23	40	16	10	9	10	42
Discounts and advances	213	3	65	4	3	17	14	57	3	1	30	10	6
Acceptances:													
Bought outright	38	--	38	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreement	8	--	8	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	3,392	179	804	180	300	229	193	578	135	64	141	138	451
Certificates	10,712	567	2,537	567	948	724	611	1,827	425	205	444	434	1,423
Notes	13,993	740	3,314	742	1,238	945	798	2,387	555	268	580	567	1,859
Bonds	4,538	240	1,075	240	401	307	259	774	180	87	188	184	603
Total	32,635	1,726	7,730	1,729	2,887	2,205	1,861	5,566	1,295	624	1,353	1,323	4,336
Held under repurchase agreement	344	--	344	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	32,979	1,726	8,074	1,729	2,887	2,205	1,861	5,566	1,295	624	1,353	1,323	4,336
<u>Total loans and securities</u>	33,238	1,729	8,185	1,733	2,890	2,222	1,875	5,623	1,298	625	1,383	1,333	4,342
Cash items in process of collection	6,283	458	1,112	388	491	492	483	1,001	301	221	339	289	708
Bank premises	103	3	8	3	7	5	15	23	6	4	7	12	10
Other assets	398	21	97	21	35	26	23	65	16	7	17	18	52
<u>TOTAL ASSETS</u>	56,049	3,058	13,348	3,050	4,522	3,872	3,267	9,386	2,254	1,211	2,432	2,293	7,356

	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	31,475	1,845	7,528	1,827	2,703	2,582	1,819	5,706	1,281	554	1,228	951	3,451
Deposits:													
Member bank reserves	16,637	662	4,254	758	1,203	761	888	2,486	618	389	805	914	2,899
U.S. Treasurer-general account	904	64	147	45	64	70	61	95	49	53	73	75	108
Foreign	155	7	1/52	8	13	6	8	20	5	3	6	8	19
Other	182	*	120	*	2	5	1	4	1	*	1	1	47
<u>Total deposits</u>	17,878	733	4,573	811	1,282	842	958	2,605	673	445	885	998	3,073
Deferred availability cash items	5,050	402	805	320	388	365	398	838	243	174	248	253	616
Other liabilities and accrued dividends	84	4	25	4	7	5	5	13	3	2	3	3	10
<u>TOTAL LIABILITIES</u>	54,487	2,984	12,931	2,962	4,380	3,794	3,180	9,162	2,200	1,175	2,364	2,205	7,150
<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	142	7	36	7	10	10	9	23	5	3	7	7	18
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	56,049	3,058	13,348	3,050	4,522	3,872	3,267	9,386	2,254	1,211	2,432	2,293	7,356
Contingent liability on acceptances purchased for foreign correspondents	105	5	2/28	6	10	5	6	15	4	2	4	6	14

## FEDERAL RESERVE AGENT'S ACCOUNTS

F. R. notes outstanding	32,904	1,918	7,897	1,899	2,877	2,698	1,885	5,878	1,345	646	1,266	1,009	3,586
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	--	16	--	--	2	--	29	--	--
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	2,750	1,950	6,100	1,412	665	1,314	1,080	3,800

1/ After deducting \$103 million participations of other Federal Reserve Banks.

\* Less than \$500,000.

2/ After deducting \$ 77 million participations of other Federal Reserve Banks.