



FEDERAL RESERVE

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

For immediate release
October 17, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended October 16 decreased a net of \$224 million to \$19,970 million. Estimated currency and coin of member banks increased \$231 million and their reserve balances at the Federal Reserve Banks decreased \$455 million. Estimated required reserves decreased \$182 million; and estimated excess reserves decreased \$42 million to \$396 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$87 million, compared with the revised figure of \$46 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$96 million in U. S. Government securities bought outright and \$156 million held under repurchase agreement, and \$83 million in member bank borrowings, and an increase of \$174 million in currency in circulation. The principal offsetting change was an increase of \$40 million in Federal Reserve float. Total Reserve Bank credit decreased \$293 million.

As of Wednesday, October 16, holdings of U. S. Government securities bought outright were \$300 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$266 million lower, and member bank borrowings were \$194 million higher.

	Averages of daily figures			Wednesday, Oct. 16, 1963
	Week ended Oct. 16, 1963	Change from week ended		
Member bank reserves, Reserve Bank credit, and related items		Oct. 9, 1963	Oct. 17, 1962	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	32,521	- 96	+2,136	32,335
Held under repurchase agreement	263	-156	+ 168	78
Acceptances--				
Bought outright	38	+ 1	+ 4	40
Held under repurchase agreement	9	+ 2	+ 9	6
Discounts and advances--				
Member bank borrowings	309	- 83	+ 238	377
Other	30	--	+ 19	30
Float	1,567	+ 40	- 66	1,645
Total Reserve Bank credit	34,737	-293	+2,508	34,511
Gold stock	15,583	--	- 484	15,583
Treasury currency outstanding	5,582	- 9	+ 31	5,581
	55,902	-301	+2,055	55,675
Currency in circulation	36,235	+174	+1,979	36,244
Treasury cash holdings	392	- 5	- 5	404
Treasury deposits with F. R. Banks	930	+ 20	+ 450	918
Foreign deposits with F. R. Banks	150	- 3	- 64	147
Other deposits with F. R. Banks	194	+ 1	- 142	213
Other F. R. accounts (net)	1,107	- 34	+ 390	1,062
	39,008	+154	+2,607	38,988
Member bank reserves:				
With Federal Reserve Banks	16,894	-455	- 551	16,687
Currency and coin (estimated)	3,076	+231	+ 215	3,376
Total reserves held	19,970	-224	- 336	20,063
Required reserves (estimated)	19,574	-182	- 247	19,705
Excess reserves (estimated)	396	- 42	- 89	358

On October 16, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,944 million, a decrease of \$85 million for the week and an increase of \$865 million from the comparable date a year ago.

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

	Oct. 16, 1963	Change since	
		Oct. 9, 1963	Oct. 17, 1962
A S S E T S			
Gold certificate account	13,968	- 5	- 610
Redemption fund for F. R. notes	<u>1,332</u>	+ 1	+ 120
<u>Total gold certificate reserves</u>	15,300	- 4	- 490
Cash	(418) 288	- 10	- 79
Discounts and advances	407	+ 194	+ 235
Acceptances:			
Bought outright	40	+ 2	+ 6
Held under repurchase agreement	6	- 2	+ 6
U. S. Government securities:			
Bought outright--			
Bills	3,092	- 300	+ 474
Certificates	10,712	--	+1,170
Notes	13,993	--	+ 91
Bonds	<u>4,538</u>	--	+ 407
Total bought outright	32,335	- 300	+2,142
Held under repurchase agreement	78	- 266	+ 78
<u>Total U. S. Government securities</u>	<u>32,413</u>	- 566	+2,220
<u>Total loans and securities</u>	32,866	- 372	+2,467
Cash items in process of collection	(1,529) 6,618	+1,453	+ 304
Bank premises	104	+ 1	- 2
Other assets	420	+ 22	- 287
<u>TOTAL ASSETS</u>	(1,947) <u>55,596</u>	+1,090	+1,913
L I A B I L I T I E S			
Federal Reserve notes	(418) 31,072	+ 22	+1,943
Deposits:			
Member bank reserves	16,687	+ 50	- 808
U. S. Treasurer--general account	918	+ 14	+ 439
Foreign	147	- 8	- 59
Other	(**) 213	+ 31	- 109
<u>Total deposits</u>	(**) 17,965	+ 87	- 537
Deferred availability cash items	(1,529) 4,973	+1,041	+ 422
Other liabilities and accrued dividends	82	- 2	+ 3
<u>TOTAL LIABILITIES</u>	(1,947) <u>54,092</u>	+1,148	+1,831
C A P I T A L A C C O U N T S			
Capital paid in	487	+ 1	+ 25
Surplus	934	--	+ 46
Other capital accounts	83	- 59	+ 11
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,947) <u>55,596</u>	+1,090	+1,913
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)	30.9%	- .1%	-2.0%
Contingent liability on acceptances purchased for foreign correspondents	105	--	+ 37
* 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 16, 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	375	11	508	-637
16 days to 90 days	2	35	5,684	+ 48
91 days to 1 year	30	--	12,878	+ 23
Over 1 year to 5 years	--	--	10,909	--
Over 5 years to 10 years	--	--	2,225	--
Over 10 years	--	--	209	--
<u>Total</u>	<u>407</u>	<u>46</u>	<u>32,413</u>	<u>-566</u>

** Less than \$500,000.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 16, 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	13,968	780	3,816	720	1,101	960	729	2,256	550	287	590	504	1,675
Redemption fund for F. R. notes	1,332	75	322	76	119	107	78	234	54	29	51	42	145
<u>Total gold certificate reserves</u>	15,300	855	4,138	796	1,220	1,067	807	2,490	604	316	641	546	1,820
F. R. notes of other Banks	418	38	114	62	16	20	27	28	11	36	11	16	39
Other cash	288	18	62	15	26	21	21	39	16	11	9	9	41
Discounts and advances	407	7	22	24	69	27	27	139	1	1	33	32	25
Acceptances:													
Bought outright	40	--	40	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreement	6	--	6	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	3,092	163	737	164	253	212	174	531	124	60	128	126	420
Certificates	10,712	563	2,552	568	875	734	602	1,841	429	208	445	438	1,457
Notes	13,993	734	3,334	742	1,143	959	787	2,405	560	272	582	572	1,903
Bonds	4,538	238	1,081	241	371	311	255	780	182	88	189	185	617
Total	32,335	1,698	7,704	1,715	2,642	2,216	1,818	5,557	1,295	628	1,344	1,321	4,397
Held under repurchase agreement	78	--	78	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	32,413	1,698	7,782	1,715	2,642	2,216	1,818	5,557	1,295	628	1,344	1,321	4,397
<u>Total loans and securities</u>	32,866	1,705	7,850	1,739	2,711	2,243	1,845	5,696	1,296	629	1,377	1,353	4,422
Cash items in process of collection	8,147	566	1,504	493	664	613	616	1,402	379	267	420	377	846
Bank premises	104	3	8	3	7	5	16	23	6	4	7	12	10
Other assets	420	22	102	22	35	28	23	69	17	9	18	19	56
TOTAL ASSETS	57,543	3,207	13,778	3,130	4,679	3,997	3,355	9,747	2,329	1,272	2,483	2,332	7,234

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 16, 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	31,490	1,846	7,526	1,826	2,707	2,583	1,818	5,711	1,285	562	1,226	952	3,448
Deposits:													
Member bank reserves	16,687	728	4,392	733	1,206	772	871	2,552	619	381	806	916	2,711
U.S. Treasurer-general account	918	64	142	74	66	76	55	116	54	68	51	53	99
Foreign	147	7	1/38	9	14	7	8	21	5	3	6	9	20
Other	213	1	148	*	1	5	2	3	1	1	2	1	48
<u>Total deposits</u>	17,965	800	4,720	816	1,287	860	936	2,692	679	453	865	979	2,878
Deferred availability cash items	6,502	486	1,111	400	541	474	512	1,117	310	217	323	312	699
Other liabilities and accrued dividends	82	4	20	3	7	5	5	14	3	5	3	3	10
TOTAL LIABILITIES	56,039	3,136	13,377	3,045	4,542	3,922	3,271	9,534	2,277	1,237	2,417	2,246	7,035
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	487	23	130	28	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	83	4	20	3	5	7	6	12	3	2	5	5	11
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	57,543	3,207	13,778	3,130	4,679	3,997	3,355	9,747	2,329	1,272	2,483	2,332	7,234
Contingent liability on accept- ances 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	32,911	1,913	7,879	1,902	2,869	2,702	1,886	5,877	1,349	654	1,261	1,018	3,601
Collateral for F. R. notes:													
Gold certificate account	7,103	433	1,600	425	580	648	400	1,300	310	117	285	205	800
Eligible paper	79	--	--	22	--	25	--	--	*	--	32	--	--
U. S. Government securities	26,929	1,514	6,400	1,600	2,400	2,140	1,550	4,800	1,100	550	1,000	875	3,000
<u>Total collateral</u>	34,111	1,947	8,000	2,047	2,980	2,813	1,950	6,100	1,410	667	1,317	1,080	3,800

1/ After deducting \$ 109 million participations of other Federal Reserve Banks.

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

* Less than \$500,000.