



FEDERAL RESERVE

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

For immediate release
October 31, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended October 30 decreased a net of \$200 million to \$19,741 million. Estimated currency and coin of member banks increased \$107 million and their reserve balances at the Federal Reserve Banks decreased \$307 million. Estimated required reserves decreased \$99 million; and estimated excess reserves decreased \$101 million to \$327 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$128 million, compared with the revised figure of \$67 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$514 million in Federal Reserve float and \$162 million in member bank borrowings. The principal offsetting changes were increases of \$187 million in U. S. Government securities bought outright and \$61 million held under repurchase agreement, and a decrease of \$99 million in currency in circulation. Total Reserve Bank credit decreased \$426 million.

As of Wednesday, October 30, holdings of U. S. Government securities bought outright were \$413 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$93 million higher, and member bank borrowings were \$90 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Oct. 30, 1963
	Week ended	Change from week ended		
	Oct. 30, 1963	Oct. 23, 1963	Oct. 31, 1962	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	32,413	+187	+2,560	32,686
Held under repurchase agreement	61	+ 61	+ 26	93
Acceptances--				
Bought outright	42	+ 1	+ 6	43
Held under repurchase agreement	2	+ 2	+ 2	5
Discounts and advances--				
Member bank borrowings	199	-162	+ 120	185
Other	30	- 1	+ 18	30
Float	1,416	-514	- 59	1,159
Total Reserve Bank credit	<u>34,163</u>	<u>-426</u>	<u>+2,672</u>	<u>34,201</u>
Gold stock	15,582	+ 1	- 424	15,583
Treasury currency outstanding	5,590	+ 7	+ 38	5,593
	<u>55,335</u>	<u>-417</u>	<u>+2,286</u>	<u>55,377</u>
Currency in circulation	36,066	- 99	+2,024	36,154
Treasury cash holdings	398	+ 4	- 8	398
Treasury deposits with F. R. Banks	906	- 9	+ 365	762
Foreign deposits with F. R. Banks	167	- 4	- 40	183
Other deposits with F. R. Banks	197	+ 9	- 114	197
Other F. R. accounts (net)	1,048	- 12	+ 376	1,014
	<u>38,782</u>	<u>-111</u>	<u>+2,604</u>	<u>38,708</u>
Member bank reserves:				
With Federal Reserve Banks	16,553	-307	- 319	16,668
Currency and coin (estimated)	3,188	+107	+ 253	3,540
Total reserves held	<u>19,741</u>	<u>-200</u>	<u>- 66</u>	<u>20,208</u>
Required reserves (estimated)	19,414	- 99	+ 61	19,540
Excess reserves (estimated)	327	-101	- 127	668

On October 30, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,219 million, an increase of \$81 million for the week and an increase of \$1,082 million from the comparable

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

		Change since		
		Oct. 30, 1963	Oct. 23, 1963	Oct. 31, 1962
<u>A S S E T S</u>				
Gold certificate account		13,967	+ 15	- 514
Redemption fund for F. R. notes		1,343	- 1	+ 132
<u>Total gold certificate reserves</u>		15,310	+ 14	- 382
	*			
Cash	(455)	300	- 3	- 66
Discounts and advances		215	- 90	- 4
Acceptances:				
Bought outright		43	+ 2	+ 9
Held under repurchase agreement		5	+ 5	+ 5
U. S. Government securities:				
Bought outright--				
Bills		3,443	+413	+1,065
Certificates		10,712	--	+1,170
Notes		13,993	--	+ 91
Bonds		4,538	--	+ 407
<u>Total bought outright</u>		32,686	+413	+2,733
Held under repurchase agreement		93	+ 93	- 155
<u>Total U. S. Government securities</u>		32,779	+506	+2,578
<u>Total loans and securities</u>		33,042	+423	+2,588
Cash items in process of collection	(1,295)	5,228	-312	+ 164
Bank premises		104	--	- 1
Other assets		509	+ 72	- 90
<u>TOTAL ASSETS</u>	(1,750)	54,493	+194	+2,213
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(455)	30,987	+ 12	+1,956
Deposits:				
Member bank reserves		16,668	+288	- 153
U. S. Treasurer--general account		762	- 61	+ 249
Foreign		183	- 13	+ 1
Other		197	+ 14	- 112
<u>Total deposits</u>		17,810	+228	- 15
Deferred availability cash items	(1,295)	4,069	- 73	+ 176
Other liabilities and accrued dividends		86	+ 8	+ 11
<u>TOTAL LIABILITIES</u>	(1,750)	52,952	+175	+2,128
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		489	+ 1	+ 26
Surplus		934	--	+ 46
Other capital accounts		118	+ 18	+ 13
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,750)	54,493	+194	+2,213

Ratio of gold certificate reserves to deposit and F. R. note liabilities combined (computed from figures as shown on the following pages--not consolidated)	31.1%	-.1%	- 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 30, 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		U. S. Government securities	
	Acceptances	Holdings	Changes during week	
Within 15 days	182	12	428	+ 70
16 days to 90 days	3	36	6,047	+170
91 days to 1 year	30	--	12,961	+266
Over 1 year to 5 years	--	--	10,909	--
Over 5 years to 10 years	--	--	2,225	--
Over 10 years	--	--	209	--
<u>Total</u>	215	48	32,779	+506

	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	13,967	692	3,579	723	1,072	1,014	722	2,316	589	301	584	488	1,887
Redemption fund for F. R. notes	1,343	75	321	75	118	115	78	239	54	28	51	43	146
<u>Total gold certificate reserves</u>	<u>15,310</u>	<u>767</u>	<u>3,900</u>	<u>798</u>	<u>1,190</u>	<u>1,129</u>	<u>800</u>	<u>2,555</u>	<u>643</u>	<u>329</u>	<u>635</u>	<u>531</u>	<u>2,033</u>
F. R. notes of other Banks	455	39	120	61	20	20	32	29	13	41	15	20	45
Other cash	300	18	64	15	25	21	23	42	16	11	9	12	44
Discounts and advances	215	4	21	20	5	26	37	43	1	8	19	24	7
Acceptances:													
Bought outright	43	--	43	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreement	5	--	5	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	3,443	180	870	177	286	230	188	578	136	65	143	135	455
Certificates	10,712	560	2,706	551	891	713	584	1,799	425	202	445	421	1,415
Notes	13,993	732	3,535	720	1,163	932	762	2,350	555	263	582	551	1,848
Bonds	4,538	238	1,146	234	377	302	247	762	180	85	189	179	599
Total	<u>32,686</u>	<u>1,710</u>	<u>8,257</u>	<u>1,682</u>	<u>2,717</u>	<u>2,177</u>	<u>1,781</u>	<u>5,489</u>	<u>1,296</u>	<u>615</u>	<u>1,359</u>	<u>1,286</u>	<u>4,317</u>
Held under repurchase agreement	93	--	93	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>32,779</u>	<u>1,710</u>	<u>8,350</u>	<u>1,682</u>	<u>2,717</u>	<u>2,177</u>	<u>1,781</u>	<u>5,489</u>	<u>1,296</u>	<u>615</u>	<u>1,359</u>	<u>1,286</u>	<u>4,317</u>
<u>Total loans and securities</u>	<u>33,042</u>	<u>1,714</u>	<u>8,419</u>	<u>1,702</u>	<u>2,722</u>	<u>2,203</u>	<u>1,818</u>	<u>5,532</u>	<u>1,297</u>	<u>623</u>	<u>1,378</u>	<u>1,310</u>	<u>4,324</u>
Cash items in process of collection	6,523	450	1,273	404	524	474	495	1,057	320	217	356	294	659
Bank premises	104	3	8	3	7	5	16	23	6	4	7	12	10
Other assets	509	26	130	28	44	32	28	80	20	11	21	22	67
TOTAL ASSETS	56,243	3,017	13,914	3,011	4,532	3,884	3,212	9,318	2,315	1,236	2,421	2,201	7,182

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 30, 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	31,442	1,835	7,531	1,823	2,699	2,584	1,817	5,695	1,286	571	1,223	948	3,430
Deposits:													
Member bank reserves	16,668	644	4,741	713	1,162	715	814	2,406	616	393	792	861	2,811
U.S. Treasurer-general account	762	43	95	40	53	93	68	65	91	56	48	49	61
Foreign	183	8	1/65	9	15	8	9	23	5	4	7	9	21
Other	197	*	136	*	1	4	1	3	1	*	2	1	48
<u>Total deposits</u>	17,810	695	5,037	762	1,231	820	892	2,497	713	453	849	920	2,941
Deferred availability cash items	5,364	410	913	335	455	398	411	892	260	175	278	242	595
Other liabilities and accrued dividends	86	4	23	4	7	5	5	14	3	2	4	4	11
TOTAL LIABILITIES	54,702	2,944	13,504	2,924	4,392	3,807	3,125	9,098	2,262	1,201	2,354	2,114	6,977
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	489	23	130	28	45	24	28	69	17	11	21	28	65
Surplus	934	44	251	54	87	44	51	132	32	22	40	53	124
Other capital accounts	118	6	29	5	8	9	8	19	4	2	6	6	16
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	56,243	3,017	13,914	3,011	4,532	3,884	3,212	9,318	2,315	1,236	2,421	2,201	7,182
Contingent liability on accept- ances purchased for foreign correspondents	105	5	2/28	6	10	5	6	15	4	2	4	6	14
<u>FEDERAL RESERVE AGENT'S ACCOUNTS</u>													
F. R. notes outstanding	32,964	1,912	7,909	1,898	2,865	2,700	1,900	5,885	1,355	661	1,261	1,030	3,588
Collateral for F. R. notes:													
Gold certificate account	7,062	433	1,600	425	580	605	400	1,300	310	119	285	205	800
Eligible paper	48	--	--	5	--	25	--	--	*	--	18	--	--
U. S. Government securities	26,909	1,514	6,400	1,600	2,400	2,120	1,550	4,800	1,100	550	1,000	875	3,000
<u>Total collateral</u>	34,019	1,947	8,000	2,030	2,980	2,750	1,950	6,100	1,410	669	1,303	1,080	3,800

1/ After deducting \$118 million participations of other Federal Reserve Banks.

* Less than \$500,000.

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