



FEDERAL RESERVE

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

For immediate release
November 7, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended November 6 increased a net of \$418 million to \$20,174 million. Estimated currency and coin of member banks decreased \$217 million and their reserve balances at the Federal Reserve Banks increased \$635 million. Estimated required reserves increased \$243 million; and estimated excess reserves increased \$175 million to \$525 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$121 million, compared with the revised figure of \$151 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$409 million in U. S. Government securities bought outright and \$148 million held under repurchase agreement and \$205 million in member bank borrowings, and a decrease of \$83 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were a decrease of \$101 million in Federal Reserve float and an increase of \$184 million in currency in circulation. Total Reserve Bank credit increased \$679 million.

As of Wednesday, November 6, holdings of U. S. Government securities bought outright were \$253 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$267 million higher, and member bank borrowings were \$47 million higher. Outright holdings of bills, notes, and bonds increased \$131 million, \$40 million, and \$82 million, respectively.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Nov. 6, 1963
	Week ended	Change from week ended		
	Nov. 6, 1963	Oct. 30, 1963	Nov. 7, 1962	
	(In millions of dollars)			
Reserve Bank credit				
U. S. Government securities--				
Bought outright--System account	32,822	+409	+2,774	32,939
Held under repurchase agreement	209	+148	+ 22	360
Acceptances--				
Bought outright	44	+ 2	+ 9	43
Held under repurchase agreement	18	+ 16	+ 18	24
Discounts and advances--				
Member bank borrowings	404	+205	+ 246	232
Other	30	--	+ 18	30
Float	1,315	-101	+ 68	1,107
Total Reserve Bank credit	34,842	+679	+3,156	34,735
Gold stock	15,583	+ 1	- 394	15,583
Treasury currency outstanding	5,595	+ 5	+ 40	5,596
	56,020	+685	+2,802	55,914
Currency in circulation	36,250	+184	+2,019	36,498
Treasury cash holdings	391	- 7	- 19	398
Treasury deposits with F. R. Banks	823	- 83	+ 431	676
Foreign deposits with F. R. Banks	156	- 11	- 28	157
Other deposits with F. R. Banks	193	- 4	- 109	187
Other F. R. accounts (net)	1,019	- 29	+ 197	1,027
	38,832	+ 50	+2,492	38,943
Member bank reserves:				
With Federal Reserve Banks	17,188	+635	+ 310	16,971
Currency and coin (estimated)	2,986	-217	+ 305	3,109
Total reserves held	20,174	+418	+ 615	20,080
Required reserves (estimated)	19,649	+243	+ 639	19,752
Excess reserves (estimated)	525	+175	- 24	328

On November 6, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,358 million, an increase of \$139 million for the week and an increase of \$1,298 million from the comparable date a year ago.

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

		Nov. 6, 1963	Change since Oct. 30, 1963	Nov. 7, 1962
<u>A S S E T S</u>				
Gold certificate account		13,957	- 10	- 524
Redemption fund for F. R. notes		1,348	+ 5	+ 140
<u>Total gold certificate reserves</u>	*	15,305	- 5	- 384
Cash	(370)	279	- 21	- 72
Discounts and advances		262	+ 47	- 317
Acceptances:				
Bought outright		43	--	+ 9
Held under repurchase agreement		24	+ 19	+ 24
U. S. Government securities:				
Bought outright--				
Bills		3,574	+131	+1,181
Certificates		10,712	--	+1,185
Notes		14,033	+ 40	+ 109
Bonds		4,620	+ 82	+ 337
<u>Total bought outright</u>		32,939	+253	+2,812
Held under repurchase agreement		360	+267	+ 163
<u>Total U. S. Government securities</u>		33,299	+520	+2,975
<u>Total loans and securities</u>		33,628	+586	+2,691
Cash items in process of collection	(1,096)	5,434	+207**	+ 651
Bank premises		104	--	- 1
Other assets		524	+ 15	- 98
<u>TOTAL ASSETS</u>	(1,466)	55,274	+782**	+2,787
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(370)	31,301	+314	+1,937
Deposits:				
Member bank reserves		16,971	+303	+ 275
U. S. Treasurer--general account		676	- 85**	+ 351
Foreign		157	- 26	- 37
Other		187	- 10	- 132
<u>Total deposits</u>		17,991	+182**	+ 457
Deferred availability cash items	(1,096)	4,327	+258	+ 284
Other liabilities and accrued dividends		93	+ 7	+ 17
<u>TOTAL LIABILITIES</u>	(1,466)	53,712	+761**	+2,695
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		490	+ 1	+ 26
Surplus		934	--	+ 46
Other capital accounts		138	+ 20	+ 20
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,466)	55,274	+782**	+2,787
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%	-.3%	- 2.4%
Contingent liability on acceptances purchased for foreign correspondents		105	--	+ 38

* 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, NOVEMBER 6, 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	229	32	4,833	+4,405
16 days to 90 days	3	35	2,005	-4,042
91 days to 1 year	30	--	12,995	+ 34
Over 1 year to 5 years	--	--	10,962	+ 53
Over 5 years to 10 years	--	--	2,285	+ 60
Over 10 years	--	--	219	+ 10
<u>Total</u>	262	67	33,299	+ 520

**October 30 figures revised.

	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)													
A S S E T S													
Gold certificate account	13,957	631	3,437	784	1,183	882	832	2,259	522	291	611	589	1,936
Redemption fund for F. R. notes	1,348	77	324	75	118	114	78	238	56	29	51	43	145
Total gold certificate reserves	15,305	708	3,761	859	1,301	996	910	2,497	578	320	662	632	2,081
F. R. notes of other Banks	370	33	92	48	14	15	27	22	11	41	12	17	38
Other cash	279	16	57	13	26	20	22	40	15	10	9	10	41
Discounts and advances	262	12	59	14	4	14	23	71	1	2	45	13	4
Acceptances:													
Bought outright	43	--	43	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreement	24	--	24	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	3,574	191	884	187	297	247	191	607	140	69	145	138	478
Certificates	10,712	573	2,651	561	890	741	572	1,819	419	207	435	413	1,431
Notes	14,033	751	3,472	735	1,166	970	750	2,382	549	271	571	542	1,874
Bonds	4,620	248	1,143	242	384	320	247	784	180	89	188	178	617
Total	32,939	1,763	8,150	1,725	2,737	2,278	1,760	5,592	1,288	636	1,339	1,271	4,400
Held under repurchase agreement	360	--	360	--	--	--	--	--	--	--	--	--	--
Total U. S. Government securities	33,299	1,763	8,510	1,725	2,737	2,278	1,760	5,592	1,288	636	1,339	1,271	4,400
Total loans and securities	33,628	1,775	8,636	1,739	2,741	2,292	1,783	5,663	1,289	638	1,384	1,284	4,404
Cash items in process of collection	6,530	494	1,136	467	503	503	481	1,039	327	228	335	320	697
Bank premises	104	3	8	3	7	5	16	23	6	4	7	12	10
Other assets	524	28	132	28	45	33	28	86	21	10	21	22	70
TOTAL ASSETS	56,740	3,057	13,822	3,157	4,637	3,864	3,267	9,370	2,247	1,251	2,430	2,297	7,341

	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	31,671	1,844	7,628	1,833	2,707	2,597	1,832	5,719	1,297	576	1,228	951	3,459
Deposits:													
Member bank reserves	16,971	669	4,478	758	1,276	703	903	2,504	626	410	824	944	2,876
U.S. Treasurer-general account	676	30	159	27	65	41	43	55	12	47	45	38	114
Foreign	157	7	1/57	8	13	6	7	19	5	3	6	8	18
Other	187	*	117	1	1	5	2	3	*	*	2	1	55
<u>Total deposits</u>	17,991	706	4,811	794	1,355	755	955	2,581	643	460	877	991	3,063
Deferred availability cash items	5,423	429	939	438	426	428	388	831	250	177	253	264	600
Other liabilities and accrued dividends	93	4	29	4	7	6	4	16	3	2	4	3	11
<u>TOTAL LIABILITIES</u>	55,178	2,983	13,407	3,069	4,495	3,786	3,179	9,147	2,193	1,215	2,362	2,209	7,133
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	490	23	130	28	45	24	28	69	17	11	21	28	66
Surplus	934	44	251	54	87	44	51	132	32	22	40	53	124
Other capital accounts	138	7	34	6	10	10	9	22	5	3	7	7	18
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	56,740	3,057	13,822	3,157	4,637	3,864	3,267	9,370	2,247	1,251	2,430	2,297	7,341
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	33,037	1,917	7,935	1,900	2,865	2,706	1,904	5,897	1,363	666	1,261	1,025	3,598
Collateral for F. R. notes:													
Gold certificate account	7,042	433	1,600	425	580	585	400	1,300	310	119	285	205	800
Eligible paper	61	--	--	5	--	13	--	--	--	--	43	--	--
U. S. Government securities	27,069	1,514	6,500	1,600	2,400	2,180	1,550	4,800	1,100	550	1,000	875	3,000
<u>Total collateral</u>	34,172	1,947	8,100	2,030	2,980	2,778	1,950	6,100	1,410	669	1,328	1,080	3,800

1/ After deducting \$ 100 million participations of other Federal Reserve Banks.

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

* Less than \$500,000.