



# FEDERAL RESERVE

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

For immediate release  
November 14, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended November 13 decreased a net of \$124 million to \$20,046 million. Estimated currency and coin of member banks increased \$4 million and their reserve balances at the Federal Reserve Banks decreased \$128 million. Estimated required reserves decreased \$130 million; and estimated excess reserves increased \$6 million to \$482 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$182 million, compared with the revised figure of \$72 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were a decrease of \$104 million in member bank borrowings and increases of \$375 million in currency in circulation and \$63 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were increases of \$266 million in Federal Reserve float and \$148 million in holdings of U. S. Government securities. Total Reserve Bank credit increased \$296 million.

As of Wednesday, November 13, holdings of U. S. Government securities bought outright were \$288 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$360 million lower, and member bank borrowings were \$131 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Nov. 13, 1963
	Week ended	Change from week ended		
	Nov. 13, 1963	Nov. 6, 1963	Nov. 14, 1962	
	(In millions of dollars)			
Reserve Bank credit				
U. S. Government securities--				
Bought outright--System account	32,880	+ 58	+2,742	32,651
Held under repurchase agreement	299	+ 90	+ 59	--
Acceptances--				
Bought outright	45	+ 1	+ 10	43
Held under repurchase agreement	4	- 14	+ 4	--
Discounts and advances--				
Member bank borrowings	300	-104	+ 156	101
Other	30	--	+ 18	31
Float	1,581	+266	+ 281	1,647
Total Reserve Bank credit	35,138	+296	+3,270	34,473
Gold stock	15,582	- 1	- 396	15,583
Treasury currency outstanding	5,598	+ 3	+ 48	5,599
	56,318	+298	+2,922	55,655
Currency in circulation	36,625	+375	+2,065	36,756
Treasury cash holdings	402	+ 11	+ 1	420
Treasury deposits with F. R. Banks	886	+ 63	+ 363	1,019
Foreign deposits with F. R. Banks	146	- 10	- 70	151
Other deposits with F. R. Banks	198	+ 5	- 111	197
Other F. R. accounts (net)	1,001	- 18	+ 203	941
	39,258	+426	+2,451	39,484
Member bank reserves:				
With Federal Reserve Banks	17,060	-128	+ 471	16,171
Currency and coin (estimated)	2,986	+ 4	+ 158	3,483
Total reserves held	20,046	-124	+ 629	19,654
Required reserves (estimated)	19,564	-130	+ 718	19,547
Excess reserves (estimated)	482	+ 6	- 89	107

On November 13, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,344 million, a decrease of \$14 million for the week and an increase of \$1,257 million from the comparable date year ago.

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

		Change since	
	Nov. 13, 1963	Nov. 6, 1963	Nov. 14, 1962
<u>A S S E T S</u>			
Gold certificate account	13,955	- 2	- 498
Redemption fund for F. R. notes	<u>1,346</u>	- 2	+ 113
<u>Total gold certificate reserves</u>	* <u>15,301</u>	- 4	- 385
Cash	(331) 234	- 45	- 99
Discounts and advances	132	-130	+ 24
Acceptances:			
Bought outright	43	--	+ 9
Held under repurchase agreement	--	- 24	--
U. S. Government securities:			
Bought outright--			
Bills	3,286	-288	+ 897
Certificates	10,712	--	+1,185
Notes	14,033	--	+ 109
Bonds	<u>4,620</u>	--	+ 337
Total bought outright	<u>32,651</u>	-288	+2,528
Held under repurchase agreement	--	-360	--
<u>Total U. S. Government securities</u>	<u>32,651</u>	-648	+2,528
<u>Total loans and securities</u>	32,826	-802	+2,561
Cash items in process of collection	(1,177) 5,995	+561	+ 272
Bank premises	104	--	- 1
Other assets	<u>544</u>	+ 20	- 101
<u>TOTAL ASSETS</u>	(1,508) <u>55,004</u>	-270	+2,247
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(331) 31,529	+228	+1,976
Deposits:			
Member bank reserves	16,171	-800	- 244
U. S. Treasurer--general account	1,019	+343	+ 552
Foreign	151	- 6	- 82
Other	<u>197</u>	+ 10	- 128
<u>Total deposits</u>	<u>17,538</u>	-453	+ 98
Deferred availability cash items	(1,177) 4,348	+ 21	+ 77
Other liabilities and accrued dividends	87	- 6	+ 13
<u>TOTAL LIABILITIES</u>	(1,508) <u>53,502</u>	-210	+2,164
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	490	--	+ 26
Surplus	934	--	+ 46
Other capital accounts	<u>78</u>	- 60	+ 11
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,508) <u>55,004</u>	-270	+2,247
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	--	+ 22

\* 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 13, 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	97	6	4,098	-735
16 days to 90 days	34	37	2,077	+ 72
91 days to 1 year	1	--	13,010	+ 15
Over 1 year to 5 years	--	--	10,962	--
Over 5 years to 10 years	--	--	2,285	--
Over 10 years	--	--	<u>219</u>	--
<u>Total</u>	<u>132</u>	<u>43</u>	<u>32,651</u>	-648

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
<b>A S S E T S</b>	(In millions of dollars)												
Gold certificate account	13,955	679	3,597	713	1,118	929	675	2,360	562	336	591	528	1,867
Redemption fund for F. R. notes	1,346	77	324	76	117	113	78	238	56	29	50	43	145
<u>Total gold certificate reserves</u>	15,301	756	3,921	789	1,235	1,042	753	2,598	618	365	641	571	2,012
F. R. notes of other Banks	331	25	84	38	13	15	25	25	9	36	13	17	31
Other cash	234	14	55	11	13	11	19	35	14	9	7	8	38
Discounts and advances	132	5	13	13	5	7	28	18	3	6	20	10	4
Acceptances:													
Bought outright	43	--	43	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	3,286	172	793	174	274	224	191	557	130	58	135	133	445
Certificates	10,712	562	2,584	566	895	731	621	1,816	425	189	441	432	1,450
Notes	14,033	737	3,386	742	1,173	957	814	2,378	556	247	578	566	1,899
Bonds	4,620	243	1,115	244	386	315	268	783	183	81	190	187	625
Total	32,651	1,714	7,878	1,726	2,728	2,227	1,894	5,534	1,294	575	1,344	1,318	4,419
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	32,651	1,714	7,878	1,726	2,728	2,227	1,894	5,534	1,294	575	1,344	1,318	4,419
<u>Total loans and securities</u>	32,826	1,719	7,934	1,739	2,733	2,234	1,922	5,552	1,297	581	1,364	1,328	4,423
Cash items in process of collection	7,172	552	1,437	505	513	520	505	1,211	328	213	380	301	707
Bank premises	104	3	8	3	7	5	16	23	6	4	7	12	10
Other assets	544	29	134	29	47	34	31	89	22	9	23	24	73
<b>TOTAL ASSETS</b>	56,512	3,098	13,573	3,114	4,561	3,861	3,271	9,533	2,294	1,217	2,435	2,261	7,294

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 13, 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	31,860	1,863	7,674	1,843	2,730	2,609	1,838	5,751	1,304	577	1,232	954	3,485
Deposits:													
Member bank reserves	16,171	564	4,160	715	1,188	719	858	2,472	604	396	791	916	2,788
U. S. Treasurer-general account	1,019	53	187	45	58	63	80	126	44	47	73	61	182
Foreign	151	7	1/47	8	13	7	8	20	5	3	6	8	19
Other	197	1	127	1	1	5	1	7	1	*	3	3	47
<u>Total deposits</u>	17,538	625	4,521	769	1,260	794	947	2,625	654	446	873	988	3,036
Deferred availability cash items	5,525	534	957	413	428	379	397	928	281	157	261	230	560
Other liabilities and accrued dividends	87	5	21	4	7	5	5	16	3	2	3	4	12
<b>TOTAL LIABILITIES</b>	55,010	3,027	13,173	3,029	4,425	3,787	3,187	9,320	2,242	1,182	2,369	2,176	7,093
<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	78	4	19	3	4	6	5	12	3	2	5	4	11
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	56,512	3,098	13,573	3,114	4,561	3,861	3,271	9,533	2,294	1,217	2,435	2,261	7,294
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	33,244	1,937	7,988	1,904	2,890	2,729	1,912	5,918	1,362	671	1,265	1,034	3,634
Collateral for F. R. notes:													
Gold certificate account	7,092	433	1,650	425	580	585	400	1,300	310	119	285	205	800
Eligible paper	28	--	--	2	--	5	--	--	2	--	19	--	--
U. S. Government securities	27,109	1,544	6,500	1,600	2,400	2,180	1,550	4,800	1,100	560	1,000	875	3,000
<u>Total collateral</u>	34,229	1,977	8,150	2,027	2,980	2,770	1,950	6,100	1,412	679	1,304	1,080	3,800

1/ After deducting \$104 million participations of other Federal Reserve Banks.

Less than \$500,000.

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