



# FEDERAL RESERVE

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

For immediate release  
November 21, 1963

H.4.1

The average of daily figures of total member bank reserves held during the week ended November 20 increased \$153 million to \$20,217 million. Estimated currency and coin of member banks increased \$133 million and their reserve balances at the Federal Reserve Banks increased \$20 million. Estimated required reserves increased \$65 million; and estimated excess reserves increased \$88 million to \$514 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$83 million, compared with the revised figure of \$126 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$599 million in Federal Reserve float and \$131 million in member bank borrowings. The principal offsetting changes were a decrease of \$230 million in Federal Reserve holdings of U. S. Government securities and increases of \$210 million in "other" F. R. accounts (net), \$159 million in Treasury deposits with Federal Reserve Banks, and \$97 million in currency in circulation. Total Reserve Bank credit increased \$497 million.

As of Wednesday, November 20, holdings of U. S. Government securities bought outright were \$296 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$107 million higher, and member bank borrowings were \$286 million higher. Outright holdings of bills increased \$296 million. Holdings of certificates decreased \$3,646 million and notes increased \$3,646 million, reflecting the exchange of \$3,646 million certificates and \$217 million notes maturing November 15 for \$3,863 million of 3-7/8 per cent notes maturing May 15, 1965.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Nov. 20, 1963
	Week ended	Change from week ended		
	Nov. 20, 1963	Nov. 13, 1963	Nov. 21, 1962	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	32,773	-107	+2,729	32,947
Held under repurchase agreement	176	-123	+ 116	107
Acceptances--				
Bought outright	44	- 1	+ 10	43
Held under repurchase agreement	--	- 4	--	--
Discounts and advances--				
Member bank borrowings	431	+131	+ 338	387
Other	31	+ 1	+ 19	32
Float	2,180	+599	+ 124	2,069
Total Reserve Bank credit	35,635	+497	+3,336	35,585
Gold stock	15,582	--	- 396	15,583
Treasury currency outstanding	5,596	- 2	+ 46	5,592
	56,812	+494	+2,985	56,760
Currency in circulation	36,722	+ 97	+2,038	36,784
Treasury cash holdings	403	+ 1	+ 9	396
Treasury deposits with F. R. Banks	1,045	+159	+ 581	1,018
Foreign deposits with F. R. Banks	144	- 2	- 49	151
Other deposits with F. R. Banks	208	+ 10	- 81	195
Other F. R. accounts (net)	1,211	+210	+ 191	1,250
	39,733	+475	+2,689	39,794
Member bank reserves:				
With Federal Reserve Banks	17,080	+ 20	+ 297	16,966
Currency and coin (estimated)	3,137	+133	+ 235	3,414
Total reserves held	20,217	+153	+ 532	20,380
Required reserves (estimated)	19,703	+ 65	+ 625	19,829
Excess reserves (estimated)	514	+ 88	- 93	551

On November 20, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,329 million, a decrease of \$15 million for the week and an increase of \$1,223 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)

(in millions of dollars)

		Nov. 20, 1963	Change since Nov. 13, 1963	Nov. 21, 1962
<u>A S S E T S</u>				
Gold certificate account		13,946	- 9	- 524
Redemption fund for F. R. notes		1,348	+ 2	+ 110
<u>Total gold certificate reserves</u>		<u>15,294</u>	<u>- 7</u>	<u>- 414</u>
	*			
Cash	(355)	245	+ 11	- 78
Discounts and advances		419	+ 287	+ 280
Acceptances--bought outright		43	--	+ 8
U. S. Government securities:				
Bought outright--				
Bills		3,582	+ 296	+1,259
Certificates		7,066	-3,646	-6,119
Notes		17,679	+3,646	+7,053
Bonds		4,620	--	+ 687
Total bought outright		<u>32,947</u>	<u>+ 296</u>	<u>+2,880</u>
Held under repurchase agreement		107	+ 107	- 17
<u>Total U. S. Government securities</u>		<u>33,054</u>	<u>+ 403</u>	<u>+2,863</u>
<u>Total loans and securities</u>		<u>33,516</u>	<u>+ 690</u>	<u>+3,151</u>
Cash items in process of collection	(1,346)	6,728	+ 733	+ 552
Bank premises		104	--	- 1
Other assets		254	- 290	- 127
<u>TOTAL ASSETS</u>	<u>(1,701)</u>	<u>56,141</u>	<u>+1,137</u>	<u>+3,083</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(355)	31,544	+ 15	+1,800
Deposits:				
Member bank reserves		16,966	+ 795	+ 82
U. S. Treasurer--general account		1,018	- 1	+ 708
Foreign		151	--	- 62
Other		195	- 2	- 67
<u>Total deposits</u>		<u>18,330</u>	<u>+ 792</u>	<u>+ 661</u>
Deferred availability cash items	(1,346)	4,659	+ 311	+ 527
Other liabilities and accrued dividends		88	+ 1	+ 12
<u>TOTAL LIABILITIES</u>	<u>(1,701)</u>	<u>54,621</u>	<u>+1,119</u>	<u>+3,000</u>
<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		96	+ 18	+ 11
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>(1,701)</u>	<u>56,141</u>	<u>+1,137</u>	<u>+3,083</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)		30.4%	- .6%	- 2.5%
Contingent liability on acceptances purchased for foreign correspondents		105	--	+ 17

\* 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 20, 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	382	11	837	-3,261
16 days to 90 days	36	32	5,639	+3,562
91 days to 1 year	1	--	15,630	+2,620
Over 1 year to 5 years	--	--	8,452	-2,510
Over 5 years to 10 years	--	--	2,277	- 8
Over 10 years	--	--	219	--
<u>Total</u>	<u>419</u>	<u>43</u>	<u>33,054</u>	<u>+ 403</u>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 20, 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)												
<b><u>A S S E T S</u></b>													
Gold certificate account	13,946	718	3,513	694	1,099	925	721	2,386	549	269	593	546	1,933
Redemption fund for F. R. notes	1,348	78	322	76	117	111	78	237	56	29	52	43	149
<b>Total gold certificate reserves</b>	<b>15,294</b>	<b>796</b>	<b>3,835</b>	<b>770</b>	<b>1,216</b>	<b>1,036</b>	<b>799</b>	<b>2,623</b>	<b>605</b>	<b>298</b>	<b>645</b>	<b>589</b>	<b>2,082</b>
F. R. notes of other Banks	355	23	89	33	12	19	29	25	11	37	13	19	45
Other cash	245	15	58	12	12	13	22	34	14	9	8	9	39
Discounts and advances	419	3	195	33	27	12	26	28	5	1	51	34	4
Acceptances:													
Bought outright	43	--	43	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	3,582	186	883	186	305	242	200	601	141	71	144	141	482
Certificates	7,066	368	1,742	366	602	477	395	1,185	278	139	284	279	951
Notes	17,679	920	4,358	917	1,506	1,193	988	2,964	696	348	711	698	2,380
Bonds	4,620	240	1,139	240	393	312	259	774	182	91	186	182	622
<b>Total</b>	<b>32,947</b>	<b>1,714</b>	<b>8,122</b>	<b>1,709</b>	<b>2,806</b>	<b>2,224</b>	<b>1,842</b>	<b>5,524</b>	<b>1,297</b>	<b>649</b>	<b>1,325</b>	<b>1,300</b>	<b>4,435</b>
Held under repurchase agreement	107	--	107	--	--	--	--	--	--	--	--	--	--
<b>Total U. S. Government securities</b>	<b>33,054</b>	<b>1,714</b>	<b>8,229</b>	<b>1,709</b>	<b>2,806</b>	<b>2,224</b>	<b>1,842</b>	<b>5,524</b>	<b>1,297</b>	<b>649</b>	<b>1,325</b>	<b>1,300</b>	<b>4,435</b>
<b>Total loans and securities</b>	<b>33,516</b>	<b>1,717</b>	<b>8,467</b>	<b>1,742</b>	<b>2,833</b>	<b>2,236</b>	<b>1,868</b>	<b>5,552</b>	<b>1,302</b>	<b>650</b>	<b>1,376</b>	<b>1,334</b>	<b>4,439</b>
Cash items in process of collection	8,074	626	1,606	492	612	584	576	1,339	343	251	431	359	855
Bank premises	104	3	8	3	7	5	16	23	6	4	7	12	10
Other assets	254	13	65	14	22	15	14	39	10	5	10	12	35
<b>TOTAL ASSETS</b>	<b>57,842</b>	<b>3,193</b>	<b>14,128</b>	<b>3,066</b>	<b>4,714</b>	<b>3,908</b>	<b>3,324</b>	<b>9,635</b>	<b>2,291</b>	<b>1,254</b>	<b>2,490</b>	<b>2,334</b>	<b>7,505</b>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 20, 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)													
<b><u>L I A B I L I T I E S</u></b>													
Federal Reserve notes	31,899	1,868	7,692	1,851	2,740	2,611	1,845	5,763	1,304	577	1,229	953	3,466
Deposits:													
Member bank reserves	16,966	675	4,580	665	1,231	734	862	2,530	599	383	816	930	2,961
U.S. Treasurer-general account	1,018	58	280	69	65	59	53	126	51	53	69	76	59
Foreign	151	7	1/47	8	13	7	8	20	5	3	6	8	19
Other	195	2	123	3	2	4	2	3	1	1	3	*	51
<u>Total deposits</u>	18,330	742	5,030	745	1,311	804	925	2,679	656	440	894	1,014	3,090
Deferred availability cash items	6,005	507	979	380	517	412	464	962	276	200	297	277	734
Other liabilities and accrued dividends	88	4	23	4	8	6	5	14	3	2	4	4	11
<b>TOTAL LIABILITIES</b>	56,322	3,121	13,724	2,980	4,576	3,833	3,239	9,418	2,239	1,219	2,424	2,248	7,301
<b><u>CAPITAL ACCOUNTS</u></b>													
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	96	5	23	4	6	7	6	16	3	2	5	5	14
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	57,842	3,193	14,128	3,066	4,714	3,908	3,324	9,635	2,291	1,254	2,490	2,334	7,505
Contingent liability on acceptances purchased for foreign correspondents	105	5	2/29	6	10	5	6	15	3	2	4	6	14
<b>FEDERAL RESERVE AGENT'S ACCOUNTS</b>													
F. R. notes outstanding	33,317	1,947	7,988	1,916	2,911	2,738	1,922	5,926	1,369	670	1,272	1,032	3,626
Collateral for F. R. notes:													
Gold certificate account	7,104	433	1,650	425	610	585	400	1,300	310	119	267	205	800
Eligible paper	87	--	--	23	--	10	--	--	4	--	50	--	--
U. S. Government securities	27,204	1,544	6,500	1,600	2,400	2,175	1,550	4,800	1,100	560	1,100	875	3,000
<u>Total collateral</u>	34,395	1,977	8,150	2,048	3,010	2,770	1,950	6,100	1,414	679	1,417	1,080	3,800

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

\*Less than \$500,000

2/ After deducting \$76 million participations of other Federal Reserve Banks.