



FEDERAL RESERVE

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

H.4.1

For immediate release
November 29, 1963

The average of daily figures of total member bank reserves held during the week ended November 27 decreased \$288 million to \$19,959 million. Estimated currency and coin of member banks decreased \$31 million and their reserve balances at the Federal Reserve Banks decreased \$257 million. Estimated required reserves decreased \$59 million; and estimated excess reserves decreased \$229 million to \$277 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$77 million, compared with the revised figure of \$75 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$231 million in member bank borrowings, \$83 million in U. S. Government securities held under repurchase agreement, and \$54 million in Federal Reserve float, and an increase of \$150 million in currency in circulation. The principal offsetting change was an increase of \$245 million in U. S. Government securities bought outright. Total Reserve Bank credit decreased \$123 million.

As of Wednesday, November 27, holdings of U. S. Government securities bought outright were \$247 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$25 million higher, and member bank borrowings were \$181 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Nov. 27, 1963
	Week ended	Change from week ended		
	Nov. 27, 1963	Nov. 20, 1963	Nov. 28, 1962	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	33,018	+245	+3,024	33,194
Held under repurchase agreement	93	- 83	+ 75	132
Acceptances--bought outright	43	- 1	+ 7	43
Discounts and advances--				
Member bank borrowings	200	-231	+ 105	568
Other	33	+ 2	+ 25	37
Float	2,126	- 54	+ 17	1,468
Total Reserve Bank credit	35,512	-123	+3,253	35,442
Gold stock	15,582	--	- 396	15,583
Treasury currency outstanding	5,593	- 3	+ 42	5,595
	56,687	-125	+2,899	56,620
Currency in circulation	36,872	+150	+2,069	37,228
Treasury cash holdings	386	- 17	- 14	396
Treasury deposits with F. R. Banks	1,006	- 39	+ 518	942
Foreign deposits with F. R. Banks	151	+ 7	- 63	160
Other deposits with F. R. Banks	199	- 9	- 63	174
Other F. R. accounts (net)	1,250	+ 39	+ 227	1,260
	39,864	+131	+2,673	40,160
Member bank reserves:				
With Federal Reserve Banks	16,823	-257	+ 226	16,459
Currency and coin (estimated)	3,136	- 31	+ 103	3,576
Total reserves held	19,959	-288	+ 329	20,035
Required reserves (estimated)	19,682	- 59	+ 602	19,836
Excess reserves (estimated)	277	-229	- 273	199

On November 27, 1963, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,454 million, an increase of \$125 million for the week and an increase of \$1,315 million from the comparable date a year ago.

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

		Nov. 27, 1963	Change since Nov. 20, 1963	Nov. 28, 1962
<u>A S S E T S</u>				
Gold certificate account		13,929	- 17	- 536
Redemption fund for F. R. notes		1,365	+ 17	+ 124
<u>Total gold certificate reserves</u>		15,294	--	- 412
Cash	*	240	- 5	- 77
Discounts and advances		605	+ 186	+ 502
Acceptances --bought outright		43	--	+ 7
U. S. Government securities:				
Bought outright--				
Bills		3,829	+ 247	+1,588
Certificates		7,066	--	-6,119
Notes		17,679	--	+7,020
Bonds		4,620	--	+ 646
<u>Total bought outright</u>		33,194	+ 247	+3,135
Held under repurchase agreement		132	+ 25	+ 132
<u>Total U. S. Government securities</u>		33,326	+ 272	+3,267
<u>Total loans and securities</u>		33,974	+ 458	+3,776
Cash items in process of collection	(1,055)	5,059	-1,669	- 572
Bank premises		104	--	- 1
Other assets		270	+ 16	- 131
<u>TOTAL ASSETS</u>	(1,345)	<u>54,941</u>	<u>-1,200</u>	<u>+2,583</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(290)	31,981	+ 437	+2,289
Deposits:				
Member bank reserves		16,459	- 507	+ 132
U. S. Treasurer--general account		942	- 76	+ 390
Foreign		160	+ 9	- 49
Other		174	- 21	- 89
<u>Total deposits</u>		17,735	- 595	+ 384
Deferred availability cash items	(1,055)	3,591	-1,068	- 192
Other liabilities and accrued dividends		93	+ 5	+ 15
<u>TOTAL LIABILITIES</u>	(1,345)	<u>53,400</u>	<u>-1,221</u>	<u>+2,496</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		492	+ 2	+ 28
Surplus		934	--	+ 46
Other capital accounts		115	+ 19	+ 13
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,345)</u>		<u>54,941</u>	<u>-1,200</u>	<u>+2,583</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)		30.6%	+ .2%	- 2.5%
Contingent liability on acceptances purchased for foreign correspondents		103	- 2	+ 15

* 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 27, 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	567	13	779	- 58
16 days to 90 days	38	30	5,860	+221
91 days to 1 year	--	--	15,739	+109
Over 1 year to 5 years	--	--	8,452	--
Over 5 years to 10 years	--	--	2,277	--
Over 10 years	--	--	219	--
<u>Total</u>	<u>605</u>	<u>43</u>	<u>33,326</u>	<u>+272</u>

	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	13,929	785	3,324	790	1,069	972	734	2,321	554	255	553	608	1,964
Redemption fund for F. R. notes	1,365	78	327	78	122	111	83	237	56	29	52	43	149
<u>Total gold certificate reserves</u>	<u>15,294</u>	<u>863</u>	<u>3,651</u>	<u>868</u>	<u>1,191</u>	<u>1,083</u>	<u>817</u>	<u>2,558</u>	<u>610</u>	<u>284</u>	<u>605</u>	<u>651</u>	<u>2,113</u>
F. R. notes of other Banks	290	19	63	19	11	15	30	21	11	37	12	16	36
Other cash	240	16	51	11	11	14	21	37	15	8	8	9	39
Discounts and advances	605	9	72	38	57	58	52	66	18	19	79	51	86
Acceptances:													
Bought outright	43	--	43	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	3,829	192	966	201	322	257	210	635	152	77	154	154	509
Certificates	7,066	355	1,782	370	595	474	388	1,172	281	143	284	283	939
Notes	17,679	889	4,460	927	1,488	1,186	969	2,934	703	356	710	708	2,349
Bonds	4,620	232	1,166	242	389	310	253	767	184	93	185	185	614
<u>Total</u>	<u>33,194</u>	<u>1,668</u>	<u>8,374</u>	<u>1,740</u>	<u>2,794</u>	<u>2,227</u>	<u>1,820</u>	<u>5,508</u>	<u>1,320</u>	<u>669</u>	<u>1,333</u>	<u>1,330</u>	<u>4,411</u>
Held under repurchase agreement	132	--	132	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>33,326</u>	<u>1,668</u>	<u>8,506</u>	<u>1,740</u>	<u>2,794</u>	<u>2,227</u>	<u>1,820</u>	<u>5,508</u>	<u>1,320</u>	<u>669</u>	<u>1,333</u>	<u>1,330</u>	<u>4,411</u>
<u>Total loans and securities</u>	<u>33,974</u>	<u>1,677</u>	<u>8,621</u>	<u>1,778</u>	<u>2,851</u>	<u>2,285</u>	<u>1,872</u>	<u>5,574</u>	<u>1,338</u>	<u>688</u>	<u>1,412</u>	<u>1,381</u>	<u>4,497</u>
Cash items in process of collection	6,114	433	1,203	400	449	431	465	937	248	197	351	285	715
Bank premises	104	3	8	3	7	5	16	23	6	4	7	12	10
Other assets	270	14	69	15	24	16	14	41	10	5	13	13	36
TOTAL ASSETS	56,286	3,025	13,666	3,094	4,544	3,849	3,235	9,191	2,238	1,223	2,408	2,367	7,446

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 27, 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	32,271	1,891	7,791	1,875	2,768	2,652	1,866	5,814	1,311	578	1,238	959	3,528
Deposits:													
Member bank reserves	16,459	707	4,138	728	1,149	719	834	2,380	626	411	803	1,007	2,957
U. S. Treasurer-general account	942	48	185	54	91	44	56	91	57	54	64	82	116
Foreign	160	7	1/56	8	13	7	8	20	5	3	6	8	19
Other	174	*	119	1	2	3	1	2	*	1	2	1	42
<u>Total deposits</u>	17,735	762	4,498	791	1,255	773	899	2,493	688	469	875	1,098	3,134
Deferred availability cash items	4,646	294	944	336	374	341	378	649	182	139	224	219	566
Other liabilities and accrued dividends	93	5	24	5	7	6	5	15	4	2	4	4	12
<u>TOTAL LIABILITIES</u>	54,745	2,952	13,257	3,007	4,404	3,772	3,148	8,971	2,185	1,188	2,341	2,280	7,240
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	492	24	130	28	45	24	28	70	17	11	21	28	66
Surplus	934	44	251	54	87	44	51	132	32	22	40	53	124
Other capital accounts	115	5	28	5	8	9	8	18	4	2	6	6	16
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	56,286	3,025	13,666	3,094	4,544	3,849	3,235	9,191	2,238	1,223	2,408	2,367	7,446
Contingent liability on accept- ances purchased for foreign correspondents	103	5	2/28	6	10	5	6	14	3	2	4	6	14
<u>FEDERAL RESERVE AGENT'S ACCOUNTS</u>													
F. R. notes outstanding	33,563	1,950	8,109	1,929	2,937	2,765	1,956	5,976	1,376	603	1,271	1,028	3,663
Collateral for F. R. notes:													
Gold certificate account	7,164	403	1,700	425	610	625	400	1,300	310	119	267	205	800
Eligible paper	180	--	--	30	--	56	--	--	17	--	77	--	--
U. S. Government securities	27,324	1,574	6,600	1,600	2,400	2,175	1,600	4,800	1,100	500	1,100	875	3,000
<u>Total collateral</u>	34,668	1,977	8,300	2,055	3,010	2,856	2,000	6,100	1,427	619	1,444	1,080	3,800

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

*Less than \$500,000

2/ After deducting \$ 75 million participations of other Federal Reserve Banks.