



# FEDERAL RESERVE

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

For immediate release

H.4.1

January 30, 1964

The average of daily figures of total member bank reserves held during the week ended January 29 decreased a net of \$307 million to \$20,156 million. Estimated currency and coin of member banks increased \$2 million and their reserve balances at the Federal Reserve Banks decreased \$309 million. Estimated required reserves decreased \$284 million; and estimated excess reserves decreased \$23 million to \$264 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$87 million compared with the revised figure of \$123 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$601 million in Federal Reserve float and \$205 million in U. S. Government securities bought outright. The principal off-setting changes were decreases of \$326 million in currency in circulation and \$175 million in Treasury deposits with Federal Reserve Banks. Total Reserve Bank credit decreased \$843 million.

As of Wednesday, January 29, holdings of U. S. Government securities bought outright were \$25 million higher than a week earlier and member bank borrowings were \$15 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Jan. 29, 1964
	Week ended Jan. 29, 1964	Change from week ended		
		Jan. 22, 1964	Jan. 30, 1963	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	32,739	-205	+2,764	32,721
Held under repurchase agreement	--	--	- 148	--
Acceptances--				
Bought outright	67	- 4	6	66
Held under repurchase agreement	--	- 45	15	--
Discounts and advances--				
Member bank borrowings	177	+ 13	+ 78	301
Other	32	- 1	+ 30	32
Float	1,764	-601	+ 149	1,347
Total Reserve Bank credit	34,780	-843	+2,864	34,467
Gold stock	15,512	- 1	- 416	15,513
Treasury currency outstanding	5,582	- 4	+ 11	5,582
	55,873	-849	+2,458	55,562
Currency in circulation	36,364	-326	+2,284	36,310
Treasury cash holdings	410	- 6	- 22	427
Treasury deposits with F. R. Banks	869	-175	+ 32	847
Foreign deposits with F. R. Banks	141	- 7	- 79	130
Other deposits with F. R. Banks	208	- 8	- 89	197
Other F. R. accounts (net)	1,041	- 18	+ 75	956
	39,034	-538	+2,272	38,867
Member bank reserves:				
With Federal Reserve Banks	16,840	-309	+ 257	16,696
Currency and coin (estimated)	3,316	+ 2	+ 288	3,628
Total reserves held	20,156	-307	+ 545	20,324
Required reserves (estimated)	19,892	-284	+ 712	19,867
Excess reserves (estimated)	264	- 23	- 167	457

On January 29, 1964, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,795 million, an increase of \$152 million for the week and an increase of \$1,688 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)

	Jan. 29, 1964	Change since	
		Jan. 22, 1964	Jan. 30, 1963
<u>A S S E T S</u>			
Gold certificate account	13,819	+ 15	- 566
Redemption fund for F. R. notes	1,412	- 6	+ 137
<u>Total gold certificate reserves</u>	* 15,231	+ 9	- 429
Cash	(832) 310	+ 24	- 127
Discounts and advances	333	- 15	+ 183
Acceptances:			
Bought outright	66	- 3	+ 7
Held under repurchase agreement	---	- 27	- 20
U. S. Government securities:			
Bought outright--			
Bills	3,281	+ 25	+1,228
Certificates	7,066	--	-6,116
Notes	17,729	--	+7,047
Bonds	4,645	--	+ 508
<u>Total bought outright</u>	32,721	+ 25	+2,667
Held under repurchase agreement	--	--	- 252
<u>Total U. S. Government securities</u>	32,721	+ 25	+2,415
<u>Total loans and securities</u>	33,120	- 20	+2,585
Cash items in process of collection	(1,234) 5,303	-897	+ 497
Bank premises	104	--	--
Other assets	593	+122	+ 117
<u>TOTAL ASSETS</u>	(2,066) <u>54,661</u>	<u>-762</u>	<u>+2,643</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(832) 31,182	-219	+2,082
Deposits:			
Member bank reserves	16,696	+149	+ 277
U. S. Treasurer--general account	847	-189	+ 68
Foreign	130	- 17	- 89
Other	(**) 197	- 13	- 128
<u>Total deposits</u>	(**) 17,870	- 70	+ 128
Deferred availability cash items	(1,234) 3,956	-496	+ 328
Other liabilities and accrued dividends	81	+ 2	+ 11
<u>TOTAL LIABILITIES</u>	(2,066) <u>53,089</u>	<u>-783</u>	<u>+2,549</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	501	+ 2	+ 30
Surplus	990	--	+ 56
Other capital accounts	81	+ 19	+ 8
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u> (2,066)	<u>54,661</u>	<u>-762</u>	<u>+2,643</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)	30.5%	+ .1%	- 2.4%
Contingent liability on acceptances purchased for foreign correspondents	92	--	+ 8

\* 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, JANUARY 29, 1964

(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	331	14	331	-101
16 days to 90 days	2	52	5,944	+143
91 days to 1 year	--	--	15,422	- 17
Over 1 year to 5 years	--	--	8,669	--
Over 5 years to 10 years	--	--	2,136	--
Over 10 years	--	--	219	--
<u>Total</u>	<u>333</u>	<u>66</u>	<u>32,721</u>	<u>+ 25</u>

\*\* Less than \$500,000.

	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	13,819	666	3,638	762	987	931	696	2,381	527	286	533	550	1,862
Redemption fund for F. R. notes	1,412	80	334	78	124	110	86	260	60	29	55	44	152
<u>Total gold certificate reserves</u>	15,231	746	3,972	840	1,111	1,041	782	2,641	587	315	588	594	2,014
F. R. notes of other Banks	832	74	181	70	61	54	83	74	28	51	21	47	88
Other cash	310	18	65	17	21	17	32	42	18	10	13	9	48
Discounts and advances	333	4	159	4	11	14	22	60	2	4	37	4	12
Acceptances:													
Bought outright	66		66										
U. S. Government securities:													
Bought outright--													
Bills	3,281	167	833	174	276	223	181	545	130	65	137	129	421
Certificates	7,066	360	1,794	376	594	479	391	1,174	279	141	294	277	907
Notes	17,729	903	4,501	942	1,489	1,203	981	2,946	701	353	739	694	2,277
Bonds	4,645	237	1,179	247	390	315	257	772	184	92	193	182	597
Total	32,721	1,667	8,307	1,739	2,749	2,220	1,810	5,437	1,294	651	1,363	1,282	4,202
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	32,721	1,667	8,307	1,739	2,749	2,220	1,810	5,437	1,294	651	1,363	1,282	4,202
<u>Total loans and securities</u>	33,120	1,671	8,532	1,743	2,760	2,234	1,832	5,497	1,296	655	1,400	1,286	4,214
Cash items in process of collection	6,537	512	1,249	355	531	483	512	1,028	320	192	336	325	694
Bank premises	104	3	8	3	6	5	17	23	6	4	7	12	10
Other assets	593	30	152	32	52	36	33	90	23	12	28	28	77
<b>TOTAL ASSETS</b>	56,727	3,054	14,159	3,060	4,542	3,870	3,291	9,395	2,278	1,239	2,393	2,301	7,145

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 29, 1964

	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>LIABILITIES</u></b>													
Federal Reserve notes	32,014	1,883	7,753	1,873	2,745	2,627	1,838	5,767	1,303	584	1,222	950	3,463
Deposits:													
Member bank reserves	16,696	612	4,782	704	1,145	716	885	2,446	591	406	768	915	2,726
U.S. Treasurer-general account	847	68	145	46	46	68	46	96	62	53	59	63	95
Foreign	130	6	1/35	7	12	7	7	18	4	3	6	7	18
Other	197	1	135	4	*	4	1	2	1	*	2	1	46
<u>Total deposits</u>	17,870	687	5,097	761	1,203	795	939	2,562	658	462	835	986	2,885
Deferred availability cash items	5,190	405	872	334	445	363	421	828	259	155	264	267	577
Other liabilities and accrued dividends	81	4	20	4	8	6	4	13	3	2	4	3	10
<b>TOTAL LIABILITIES</b>	55,155	2,979	13,742	2,972	4,401	3,791	3,202	9,170	2,223	1,203	2,325	2,212	6,935
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	501	24	132	28	45	25	28	72	17	12	22	29	67
Surplus	990	47	264	55	90	49	56	140	34	23	43	57	132
Other capital accounts	81	4	21	5	6	5	5	13	4	1	3	3	11
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	56,727	3,054	14,159	3,060	4,542	3,870	3,291	9,395	2,278	1,239	2,393	2,301	7,145
Contingent liability on acceptances purchased for foreign correspondents	92	5	2/24	5	9	5	5	13	3	2	4	5	12
<b>FEDERAL RESERVE AGENT'S ACCOUNTS</b>													
F. R. notes outstanding	33,952	1,987	8,251	1,949	2,965	2,740	1,967	6,093	1,380	614	1,274	1,040	3,692
Collateral for F. R. notes:													
Gold certificate account	6,700	433	1,700	425	500	605	365	1,100	250	120	272	180	750
Eligible paper	39	--	--	2	--	--	--	--	1	--	36	--	--
U. S. Government securities	28,377	1,580	6,700	1,600	2,550	2,160	1,700	5,177	1,210	500	1,100	900	3,200
<u>Total collateral</u>	35,116	2,013	8,400	2,027	3,050	2,765	2,065	6,277	1,461	620	1,408	1,080	3,950

1/ After deducting \$ 95 million participations of other Federal Reserve Banks.

2/ After deducting \$ 68 million participations of other Federal Reserve Banks.

\* Less than \$500,000.