



FEDERAL RESERVE

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

For immediate release
April 2, 1964

H.4.1

The average of daily figures of total member bank reserves held during the week ended April 1 decreased a net of \$269 million to \$20,251 million. Estimated currency and coin of member banks increased \$18 million and their reserve balances at the Federal Reserve Banks decreased \$287 million. Estimated required reserves increased \$21 million; and estimated excess reserves decreased \$290 million to \$230 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$75 million, compared with the revised figure of \$241 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$461 million in Federal Reserve float, \$124 million in member bank borrowings, and \$42 million in U. S. Government securities held under repurchase agreement, and an increase of \$75 million in currency in circulation. The principal offsetting changes were an increase of \$233 million in U. S. Government securities bought outright, and decreases of \$163 million in Treasury deposits with Federal Reserve Banks and \$37 million in Treasury cash holdings. Total Reserve Bank credit decreased \$397 million.

As of Wednesday, April 1, holdings of U. S. Government securities bought outright were \$561 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$98 million higher, and member bank borrowings were \$232 million higher.

	Averages of daily figures			Wednesday, Apr. 1, 1964
	Week ended Apr. 1, 1964	Change from week ended Mar. 25, 1964	Apr. 3, 1963	
Member bank reserves, Reserve Bank credit, and related items				
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	33,534	+233	+2,679	33,916
Held under repurchase agreement	41	- 42	- 101	126
Acceptances--				
Bought outright	61	- 2	+ 11	62
Held under repurchase agreement	50	- 1	+ 50	99
Discounts and advances--				
Member bank borrowings	155	-124	19	287
Other	--	--	- 30	--
Float	1,512	-461	+ 167	1,187
Total Reserve Bank credit	35,353	-397	+2,757	35,677
Gold stock	15,462	--	- 416	15,463
Treasury currency outstanding	5,577	- 2	--	5,578
	56,392	-399	+2,341	56,718
Currency in circulation	36,732	+ 75	+2,197	36,792
Treasury cash holdings	394	- 37	- 34	400
Treasury deposits with F. R. Banks	881	-163	- 14	695
Foreign deposits with F. R. Banks	164	+ 5	- 25	154
Other deposits with F. R. Banks	202	+ 6	+ 11	202
Other F. R. accounts (net)	952	+ 2	- 122	1,018
	39,325	-112	+2,014	39,261
Member bank reserves:				
With Federal Reserve Banks	17,067	-287	+ 327	17,457
Currency and coin (estimated)	3,184	+ 18	+ 316	3,425
Total reserves held	20,251	-269	+ 643	20,880
Required reserves (estimated)	20,021	+ 21	+ 867	20,079
Excess reserves (estimated)	230	-290	- 224	801

On April 1, 1964, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,147 million, a decrease of \$187 million for the week and an increase of \$855 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)

	Apr. 1, 1964	Change since	
		Mar. 25, 1964	Apr. 3, 1963
<u>A S S E T S</u>			
Gold certificate account	13,785	- 2	- 553
Redemption fund for F. R. notes	1,405	+ 2	+ 140
<u>Total gold certificate reserves</u>	* 15,190	--	- 413
Cash	(529)	237	- 8
Discounts and advances		287	+232
Acceptances:			
Bought outright		62	--
Held under repurchase agreement		09	+ 41
U. S. Government securities:			
Bought outright--			
Bills		4,453	+561
Certificates		3,265	--
Notes		21,622	--
Bonds		4,576	--
<u>Total bought outright</u>		33,916	+561
Held under repurchase agreement		126	+ 98
<u>Total U. S. Government securities</u>		34,042	+659
<u>Total loans and securities</u>		34,490	+932
Cash items in process of collection	(1,293)	5,362	-137
Bank premises		102	--
Other assets		593	- 50
<u>TOTAL ASSETS</u>	(1,822)	55,974	+737
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(529)	31,578	+ 55
Deposits:			
Member bank reserves		17,457	+846
U. S. Treasurer--general account		695	-406
Foreign		154	+ 11
Other		202	+ 32
<u>Total deposits</u>		18,508	+483
Deferred availability cash items	(1,293)	4,175	-173
Other liabilities and accrued dividends		94	+ 2
<u>TOTAL LIABILITIES</u>	(1,822)	54,355	+713
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in		509	+ 1
Surplus		990	--
Other capital accounts		120	+ 23
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,822)</u>		55,974	+737

Ratio of gold certificate reserves to deposit and F. R. note liabilities combined (computed from figures as shown on the following pages--not consolidated)	30.0%	-.3%	2.6%
Contingent liability on acceptances purchased for foreign correspondents	110	+ 5	+ 26

* 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, APRIL 1, 1964

(Acceptances and securities held under repurchase agreement are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

	<u>U. S. Government securities</u>			
	<u>Discounts and advances</u>	<u>Acceptances</u>	<u>Holdings</u>	<u>Changes during week</u>
Within 15 days	282	111	1,089	+430
16 days to 90 days	5	50	8,417	+152
91 days to 1 year	--	--	10,094	+ 92
Over 1 year to 5 years	--	--	12,145	- 15
Over 5 years to 10 years	--	--	2,075	--
Over 10 years	--	--	222	--
<u>Total</u>	287	161	34,042	+659

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 1, 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)												
<u>A S S E T S</u>													
Gold certificate account	13,785	751	3,541	590	1,097	918	736	2,298	552	250	566	501	1,985
Redemption fund for F. R. notes	1,405	78	333	78	124	111	84	257	59	28	54	43	156
<u>Total gold certificate reserves</u>	15,190	829	3,874	668	1,221	1,029	820	2,555	611	278	620	544	2,141
F. R. notes of other Banks	529	28	156	38	43	20	79	33	16	31	12	32	41
Other cash	237	20	65	9	17	16	14	32	10	8	6	7	33
Discounts and advances	287	20	68	5	21	13	11	65	6	4	36	2	36
Acceptances:													
Bought outright	62	--	62	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreement	99		99										
U. S. Government securities:													
Bought outright--													
Bills	4,453	227	1,110	244	363	306	241	779	174	91	178	177	563
Certificates	3,265	167	814	179	266	224	177	571	128	67	131	129	412
Notes	21,622	1,103	5,390	1,184	1,759	1,487	1,170	3,781	845	443	866	860	2,734
Bonds	4,576	233	1,141	250	372	315	248	800	179	94	183	182	579
Total	33,916	1,730	8,455	1,857	2,760	2,332	1,836	5,931	1,326	695	1,358	1,348	4,288
Held under repurchase agreement	126	--	126	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	34,042	1,730	8,581	1,857	2,760	2,332	1,836	5,931	1,326	695	1,358	1,348	4,288
<u>Total loans and securities</u>	34,490	1,750	8,810	1,862	2,781	2,345	1,847	5,996	1,332	699	1,394	1,350	4,324
Cash items in process of collection	6,655	489	1,382	454	519	476	543	1,037	275	184	323	302	671
Bank premises	102	3	8	3	6	5	17	22	6	4	6	12	10
Other assets	593	30	151	33	51	36	33	94	23	12	26	28	76
TOTAL ASSETS	57,796	3,149	14,446	3,067	4,638	3,927	3,353	9,769	2,273	1,216	2,387	2,275	7,296

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 1, 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)													
<u>L I A B I L I T I E S</u>													
Federal Reserve notes	32,107	1,876	7,790	1,869	2,740	2,626	1,841	5,779	1,302	582	1,231	957	3,514
Deposits:													
Member bank reserves	17,457	678	4,902	682	1,208	720	919	2,793	618	396	769	921	2,851
U.S. Treasurer-general account	695	54	80	46	53	70	47	66	69	40	58	35	77
Foreign	154	7	1/44	8	14	8	8	21	5	3	7	9	20
Other	202	1	136	1	1	6	1	2	*	1	3	2	48
<u>Total deposits</u>	18,508	740	5,162	737	1,276	804	975	2,882	692	440	837	967	2,996
Deferred availability cash items	5,468	452	1,038	367	470	409	440	859	220	154	245	255	559
Other liabilities and accrued dividends	94	5	26	4	7	6	5	16	4	3	3	3	12
TOTAL LIABILITIES	56,177	3,073	14,016	2,977	4,493	3,845	3,261	9,536	2,218	1,179	2,316	2,182	7,081
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	509	24	135	28	46	25	29	72	17	12	23	30	68
Surplus	990	47	264	55	90	49	56	140	34	23	43	57	132
Other capital accounts	120	5	31	7	9	8	7	21	4	2	5	6	15
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	57,796	3,149	14,446	3,067	4,638	3,927	3,353	9,769	2,273	1,216	2,387	2,275	7,296
Contingent liability on accept- ances purchased for foreign correspondents	110	5	2/29	6	10	5	6	16	4	3	5	6	15
FEDERAL RESERVE AGENT'S ACCOUNTS													
F. R. notes outstanding	33,600	1,952	8,238	1,927	2,925	2,691	1,931	5,978	1,366	604	1,269	1,031	3,688
Collateral for F. R. notes:													
Gold certificate account	6,522	423	1,650	405	500	555	340	1,100	250	112	272	180	735
Eligible paper	46	--	--	5	--	--	--	--	6	--	35	--	--
U. S. Government securities	28,392	1,580	6,750	1,600	2,550	2,170	1,650	5,177	1,210	505	1,100	900	3,200
<u>Total collateral</u>	34,960	2,003	8,400	2,010	3,050	2,725	1,990	6,277	1,466	617	1,407	1,080	3,935

1/ After deducting \$ 110million participations of other Federal Reserve Banks.

2/ After deducting \$ 81million participations of other Federal Reserve Banks.

* Less than \$500,000.