



FEDERAL RESERVE

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

For immediate release
April 9, 1964

H.4.1

The average of daily figures of total member bank reserves held during the week ended April 8 increased a net of \$8 million to \$20,318 million. Estimated currency and coin of member banks decreased \$301 million and their reserve balances at the Federal Reserve Banks increased \$309 million. Estimated required reserves decreased \$81 million; and estimated excess reserves increased \$89 million to \$361 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$153 million, compared with the revised figure of \$117 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$404 million in holdings of U. S. Government securities, \$81 million in Federal Reserve float, and \$53 million in member bank borrowings. The principal offsetting changes were increases of \$107 million in currency in circulation, \$87 million in "other" F. R. accounts (net), and \$41 million in Treasury deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$545 million.

As of Wednesday, April 8, holdings of U. S. Government securities held under repurchase agreement were \$110 million lower and member bank borrowings were \$157 million lower than a week earlier.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Apr. 8, 1964
	Week ended Apr. 8, 1964	Change from week ended		
		Apr. 1, 1964	Apr. 10, 1963	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	33,916	+382	+2,810	33,916
Held under repurchase agreement	63	+ 22	- 19	16
Acceptances--				
Bought outright	61	--	+ 11	60
Held under repurchase agreement	55	+ 5	+ 55	45
Discounts and advances--				
Member bank borrowings	208	+ 53	+ 121	130
Other	1	+ 1	- 29	--
Float	1,593	+ 81	+ 168	1,482
Total Reserve Bank credit	35,898	+545	+3,119	35,649
Gold stock	15,463	+ 1	- 415	15,463
Treasury currency outstanding	5,583	+ 6	+ 5	5,590
	56,943	+551	+2,708	56,702
Currency in circulation	36,839	+107	+2,094	37,000
Treasury cash holdings	415	+ 21	- 26	433
Treasury deposits with F. R. Banks	922	+ 41	+ 25	912
Foreign deposits with F. R. Banks	148	- 16	- 36	144
Other deposits with F. R. Banks	203	+ 1	+ 9	185
Other F. R. accounts (net)	1,039	+ 87	- 37	1,035
	39,567	+242	+2,028	39,709
Member bank reserves:				
With Federal Reserve Banks	17,376	+309	+ 680	16,993
Currency and coin (estimated)	2,942	-301	+ 267	3,157
Total reserves held	20,318	+ 8	+ 947	20,150
Required reserves (estimated)	19,957	- 81	+ 960	19,916
Excess reserves (estimated)	361	+ 89	- 13	234

On April 8, 1964, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,096 million, a decrease of \$51 million for the week and an increase of \$712 million from the comparable date a year ago.

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

		Change since		
		Apr. 8, 1964	Apr. 1, 1964	Apr. 10, 1963
<u>A S S E T S</u>				
Gold certificate account		13,770	- 15	- 558
Redemption fund for F. R. notes		1,416	+ 11	+ 144
<u>Total gold certificate reserves</u>		<u>15,186</u>	<u>- 4</u>	<u>- 414</u>
	*			
Cash	(482)	210	- 27	- 138
Discounts and advances		130	-157	- 199
Acceptances:				
Bought outright		60	- 2	+ 12
Held under repurchase agreement		45	- 54	- 45
U. S. Government securities:				
Bought outright--				
Bills		4,453	--	+ 1,810
Certificates		3,265	--	-10,315
Notes		21,622	--	+11,098
Bonds		4,576	--	+ 277
<u>Total bought outright</u>		<u>33,916</u>	<u>--</u>	<u>+ 2,870</u>
Held under repurchase agreement		16	-110	- 10
<u>Total U. S. Government securities</u>		<u>33,932</u>	<u>-110</u>	<u>+ 2,860</u>
<u>Total loans and securities</u>		<u>34,167</u>	<u>-323</u>	<u>+ 2,718</u>
Cash items in process of collection	(1,012)	5,312	- 50	+ 477
Bank premises		103	+ 1	--
Other assets		594	+ 1	+ 174
<u>TOTAL ASSETS</u>	<u>(1,494)</u>	<u>55,572</u>	<u>-402</u>	<u>+ 2,817</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(482)	31,776	+198	+ 1,927
Deposits:				
Member bank reserves		16,993	-464	+ 760
U. S. Treasurer--general account		912	+217	- 73
Foreign		144	- 10	- 49
Other		185	- 17	- 28
<u>Total deposits</u>		<u>18,234</u>	<u>-274</u>	<u>+ 610</u>
Deferred availability cash items	(1,012)	3,830	-345	+ 150
Other liabilities and accrued dividends		92	- 2	+ 21
<u>TOTAL LIABILITIES</u>	<u>(1,494)</u>	<u>53,932</u>	<u>-423</u>	<u>+ 2,708</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		509	--	+ 31
Surplus		990	--	+ 56
Other capital accounts		141	+ 21	+ 22
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>(1,494)</u>	<u>55,572</u>	<u>-402</u>	<u>+ 2,817</u>

Ratio of gold certificate reserves to deposit and F. R. note liabilities combined (computed from figures as shown on the following pages--not consolidated)	30.1%	+.1%	- 2.5%
Contingent liability on acceptances purchased for foreign correspondents	114	+ 4	+ 31

* 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 8, 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	127	54	1,095	+ 6
16 days to 90 days	3	51	8,306	-111
91 days to 1 year	--	--	10,089	- 5
Over 1 year to 5 years	--	--	12,145	--
Over 5 years to 10 years	--	--	2,075	--
Over 10 years	--	--	222	--
<u>Total</u>	<u>130</u>	<u>105</u>	<u>33,932</u>	<u>-110</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	13,770	693	3,399	718	1,033	963	812	2,229	537	266	607	526	1,987
Redemption fund for F. R. notes	1,416	78	336	77	124	119	84	257	59	28	54	44	156
<u>Total gold certificate reserves</u>	15,186	771	3,735	795	1,157	1,082	896	2,486	596	294	661	570	2,143
F. R. notes of other Banks	482	24	152	34	37	18	74	26	11	28	12	30	36
Other cash	210	19	59	8	16	14	15	27	8	6	5	5	28
Discounts and advances	130	9	21		3	2	15	46	8		20		
Acceptances:													
Bought outright	60	--	60		--	--	--	--	--		--		
Held under repurchase agreement	45		45										
U. S. Government securities:													
Bought outright--													
Bills	4,453	230	1,107	236	367	304	244	755	174	91	182	174	589
Certificates	3,265	169	812	173	269	223	179	554	127	66	133	128	432
Notes	21,622	1,119	5,375	1,147	1,781	1,476	1,182	3,667	844	439	882	849	2,861
Bonds	4,576	237	1,137	243	377	313	250	776	178	93	187	180	605
Total	33,916	1,755	8,431	1,799	2,794	2,316	1,855	5,752	1,323	689	1,384	1,331	4,487
Held under repurchase agreement	16	--	16	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	33,932	1,755	8,447	1,799	2,794	2,316	1,855	5,752	1,323	689	1,384	1,331	4,487
<u>Total loans and securities</u>	34,167	1,764	8,573	1,800	2,797	2,318	1,870	5,798	1,331	690	1,404	1,335	4,487
Cash items in process of collection	6,324	431	1,320	409	435	440	504	1,020	287	201	317	298	662
Bank premises	103	3	8	3	7	5	17	22	6	4	6	12	10
Other assets	594	30	151	32	51	36	33	94	22	12	26	28	79
TOTAL ASSETS	57,066	3,042	13,998	3,081	4,500	3,913	3,409	9,473	2,261	1,235	2,431	2,278	7,445

	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)													
LIABILITIES													
Federal Reserve notes	32,258	1,880	7,826	1,873	2,743	2,640	1,848	5,808	1,306	584	1,239	960	3,551
Deposits:													
Member bank reserves	16,993	675	4,514	728	1,157	758	973	2,502	623	393	807	901	2,962
U.S. Treasurer-general account	912	51	230	45	53	67	67	84	46	56	66	63	84
Foreign	144	7	1/34	8	14	8	8	21	5	3	7	9	20
Other	185	*	117	1	1	6	1	3	*	1	2	1	52
<u>Total deposits</u>	18,234	733	4,895	782	1,225	839	1,049	2,610	674	453	882	974	3,118
Deferred availability cash items	4,842	347	818	331	378	344	414	803	221	158	235	247	546
Other liabilities and accrued dividends	92	5	23	4	8	6	5	15	4	3	3	4	12
TOTAL LIABILITIES	55,426	2,965	13,562	2,990	4,354	3,829	3,316	9,236	2,205	1,198	2,359	2,185	7,227
CAPITAL ACCOUNTS													
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	141	6	37	8	10	10	8	25	5	2	6	6	18
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	57,066	3,042	13,998	3,081	4,500	3,913	3,409	9,473	2,261	1,235	2,431	2,278	7,445
Contingent liability on accept- ances purchased for foreign correspondents	114	6	2/30	6	10	6	6	16	4	3	5	7	15
FEDERAL RESERVE AGENT'S ACCOUNTS													
F. R. notes outstanding	33,692	1,962	8,254	1,921	2,923	2,710	1,933	6,007	1,372	607	1,274	1,027	3,702
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	29	--	--	1	--	--	--	--	8	--	20	--	--
U. S. Government securities	28,412	1,580	6,750	1,600	2,550	2,190	1,650	5,177	1,210	505	1,100	900	3,200
<u>Total collateral</u>	34,963	2,003	8,400	2,006	3,050	2,745	1,990	6,277	1,468	617	1,392	1,080	3,935

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

2/ After deducting \$ 84 million participations of other Federal Reserve Banks.

* Less than \$500,000.