



FEDERAL RESERVE

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

For immediate release
April 16, 1964

H.4.1

The average of daily figures of total member bank reserves held during the week ended April 15 decreased a net of \$59 million to \$20,292 million. Estimated currency and coin of member banks increased \$134 million and their reserve balances at the Federal Reserve Banks decreased \$193 million. Estimated required reserves increased \$91 million; and estimated excess reserves decreased \$150 million to \$275 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$85 million, compared with the revised figure of \$217 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$73 million in U. S. Government securities bought outright and \$63 million held under repurchase agreement, and increases of \$159 million in currency in circulation and \$58 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were an increase of \$163 million in Federal Reserve float and a decrease of \$34 million in "other" F. R. accounts (net). Total Reserve Bank credit decreased \$7 million.

As of Wednesday, April 15, holdings of U. S. Government securities bought outright were \$431 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$16 million lower, and member bank borrowings were \$642 million higher. Outright holdings of bills decreased \$481 million and bonds increased \$50 million.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Apr. 15, 1964
	Week ended	Change from week ended		
	Apr. 15, 1964	Apr. 8, 1964	Apr. 17, 1963	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	33,843	- 73	+2,897	33,485
Held under repurchase agreement	--	- 63	- 42	--
Acceptances--				
Bought outright	59	- 2	+ 10	57
Held under repurchase agreement	41	- 14	+ 41	39
Discounts and advances--				
Member bank borrowings	190	- 18	+ 33	772
Other	1	--	- 29	--
Float	1,756	+163	+ 126	1,729
Total Reserve Bank credit	35,891	- 7	+3,038	36,082
Gold stock	15,462	- 1	- 416	15,463
Treasury currency outstanding	5,585	+ 2	+ 11	5,575
	56,938	- 5	+2,633	57,120
Currency in circulation	36,998	+159	+2,083	37,002
Treasury cash holdings	439	+ 24	+ 12	443
Treasury deposits with F. R. Banks	980	+ 58	+ 154	957
Foreign deposits with F. R. Banks	135	- 13	- 55	145
Other deposits with F. R. Banks	197	- 6	- 19	189
Other F. R. accounts (net)	1,005	- 34	+ 4	951
	39,754	+187	+2,179	39,687
Member bank reserves:				
With Federal Reserve Banks	17,183	-193	+ 453	17,432
Currency and coin (estimated)	3,109	+134	+ 149	3,541
Total reserves held	20,292	- 59	+ 602	20,973
Required reserves (estimated)	20,017	+ 91	+ 860	20,061
Excess reserves (estimated)	275	-150	- 258	912

On April 15, 1964, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,967 million, a decrease of \$129 million for the week and an increase of \$497 million from the comparable date a year ago.

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

		Apr. 15, 1964	Change since Apr. 8, 1964	Apr. 17, 1963
<u>A S S E T S</u>				
Gold certificate account		13,765	- 5	- 561
Redemption fund for F. R. notes		1,413	- 3	+ 139
<u>Total gold certificate reserves</u>	*	15,178	- 8	- 422
Cash	(488)	196	- 14	- 150
Discounts and advances		772	+ 642	+ 676
Acceptances:				
Bought outright		57	3	+ 9
Held under repurchase agreement		39	6	39
U. S. Government securities:				
Bought outright--				
Bills		3,972	481	+ 1,706
Certificates		3,265	--	-10,306
Notes		21,622	--	+11,098
Bonds		4,626	+ 50	+ 332
<u>Total bought outright</u>		33,485	- 431	+ 2,830
Held under repurchase agreement		--	- 16	- 40
<u>Total U. S. Government securities</u>		33,485	- 447	+ 2,790
<u>Total loans and securities</u>		34,353	+ 186	+ 3,514
Cash items in process of collection	(1,417)	6,690	+1,378	+ 442
Bank premises		102	- 1	- 1
Other assets		613	+ 19	+ 151
<u>TOTAL ASSETS</u>	(1,905)	57,132	+1,560	+ 3,534
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(488)	31,782	6	+ 2,008
Deposits:				
Member bank reserves		17,432	+ 439	+ 1,105
U. S. Treasurer--general account		957	+ 45	+ 43
Foreign		145	+ 1	- 94
Other		189	+ 4	- 11
<u>Total deposits</u>		18,723	+ 489	+ 1,043
Deferred availability cash items	(1,417)	4,961	+1,131	+ 367
Other liabilities and accrued dividends		95	+ 3	+ 19
<u>TOTAL LIABILITIES</u>	(1,905)	55,561	+1,629	+ 3,437
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		509	--	+ 30
Surplus		990	--	+ 56
Other capital accounts		72	- 69	+ 11
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,905)	57,132	+1,560	+ 3,534
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)		29.8%	.3%	2.8%
Contingent liability on acceptances purchased for foreign correspondents		117	+ 3	+ 34

* 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 15, 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	770	48	747	-348
16 days to 90 days	2	48	8,311	+ 5
91 days to 1 year	--	--	9,934	-155
Over 1 year to 5 years	--	--	12,158	+ 13
Over 5 years to 10 years	--	--	2,105	+ 30
Over 10 years	--	--	230	+ 8
<u>Total</u>	772	96	33,485	-447

	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	13,765	691	3,846	661	976	865	703	2,290	506	268	515	482	1,962
Redemption fund for F. R. notes	1,413	80	335	79	124	117	83	255	59	28	54	44	155
<u>Total gold certificate reserves</u>	15,178	771	4,181	740	1,100	982	786	2,545	565	296	569	526	2,117
F. R. notes of other Banks	488	22	161	34	34	22	67	27	12	26	12	30	41
Other cash	196	19	56	7	15	16	14	21	7	6	4	5	26
Discounts and advances	772	40	157	64	24	47	33	129	8	13	42	89	126
Acceptances:													
Bought outright	57	--	57	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreement	39	--	39	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	3,972	205	970	210	329	272	221	664	155	80	166	160	540
Certificates	3,265	168	797	173	271	223	182	546	128	66	136	131	444
Notes	21,622	1,115	5,279	1,145	1,790	1,479	1,204	3,614	847	439	902	869	2,939
Bonds	4,626	239	1,129	245	383	317	258	773	181	94	193	186	628
Total	33,485	1,727	8,175	1,773	2,773	2,291	1,865	5,597	1,311	679	1,397	1,346	4,551
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	33,485	1,727	8,175	1,773	2,773	2,291	1,865	5,597	1,311	679	1,397	1,346	4,551
<u>Total loans and securities</u>	34,353	1,767	8,428	1,837	2,797	2,338	1,898	5,726	1,319	692	1,439	1,435	4,677
Cash items in process of collection	8,107	571	1,624	503	614	607	625	1,381	390	227	387	356	822
Bank premises	102	3	8	3	6	5	17	22	6	4	6	12	10
Other assets	613	30	155	33	51	39	35	97	23	13	26	28	83
<u>TOTAL ASSETS</u>	59,037	3,183	14,613	3,157	4,617	4,009	3,442	9,819	2,322	1,264	2,443	2,392	7,776

	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	32,270	1,885	7,824	1,879	2,748	2,638	1,844	5,812	1,309	584	1,240	962	3,545
Deposits:													
Member bank reserves	17,432	682	4,830	729	1,133	709	926	2,585	595	397	770	949	3,127
U.S. Treasurer-general account	957	53	254	41	30	79	54	67	65	48	64	77	125
Foreign	145	6	1/42	8	13	7	8	20	5	3	6	8	19
Other	189	1	114	1	1	5	2	3	*	1	2	2	57
<u>Total deposits</u>	18,723	742	5,240	779	1,177	800	990	2,675	665	449	842	1,036	3,328
Deferred availability cash items	6,378	477	1,107	407	544	486	513	1,092	291	192	288	299	682
Other liabilities and accrued dividends	95	5	24	5	8	6	5	15	4	3	4	4	12
<u>TOTAL LIABILITIES</u>	57,466	3,109	14,195	3,070	4,477	3,930	3,352	9,594	2,269	1,228	2,374	2,301	7,567
<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	72	3	19	4	4	5	5	13	2	1	3	4	9
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	59,037	3,183	14,613	3,157	4,617	4,009	3,442	9,819	2,322	1,264	2,443	2,392	7,776
Contingent liability on acceptances purchased for foreign correspondents	117	6	2/31	6	11	6	6	16	4	3	5	7	16

FEDERAL RESERVE AGENT'S ACCOUNTS

F. R. notes outstanding	33,785	1,955	8,280	1,925	2,928	2,709	1,944	6,018	1,374	607	1,280	1,034	3,731
Collateral for F. R. notes:													
Gold certificate account	6,532	423	1,650	405	500	555	340	1,100	260	112	272	180	735
Eligible paper	114	--	--	64	--	--	--	--	8	--	42	--	--
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>	35,058	2,003	8,400	2,069	3,050	2,745	1,990	6,277	1,478	617	1,414	1,080	3,935

1/ After deducting \$103 million participations of other Federal Reserve Banks.

2/ After deducting \$ 86 million participations of other Federal Reserve Banks.

* Less than \$500,000.