



FEDERAL RESERVE

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

FOR immediate release
May 14, 1964

H.4.1

The average of daily figures of total member bank reserves held during the week ended May 13 increased a net of \$10 million to \$20,287 million. Estimated currency and coin of member banks increased \$39 million and their reserve balances at the Federal Reserve Banks decreased \$29 million. Estimated required reserves decreased \$104 million; and estimated excess reserves increased \$114 million to \$403 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$89 million, compared with the revised figure of \$78 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$324 million in U. S. Government securities bought outright and \$103 million in member bank borrowings. The principal offsetting changes were a decrease of \$100 million in U. S. Government securities held under repurchase agreement and increases of \$242 million in currency in circulation and \$102 million in Treasury deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$297 million.

As of Wednesday, May 13, holdings of U. S. Government securities bought outright were \$3 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$282 million lower, and member bank borrowings were \$68 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, May 13, 1964
	Week ended May 13, 1964	Change from week ended		
		May 6, 1964	May 15, 1963	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	33,904	+324	+2,693	33,904
Held under repurchase agreement	83	-100	- 39	40
Acceptances--				
Bought outright	51	- 2	+ 6	50
Held under repurchase agreement	27	- 14	+ 27	23
Discounts and advances--				
Member bank borrowings	314	+103	+ 115	179
Other	--	- 2	- 30	--
Float	1,640	- 13	+ 169	1,527
Total Reserve Bank credit	36,020	+297	+2,943	35,723
Gold stock	15,463	--	- 365	15,463
Treasury currency outstanding	5,571	- 11	+ 1	5,573
	57,054	+286	+2,579	56,759
Currency in circulation	37,150	+242	+2,217	37,218
Treasury cash holdings	417	- 10	+ 1	424
Treasury deposits with F. R. Banks	990	+102	- 57	829
Foreign deposits with F. R. Banks	160	+ 4	+ 4	165
Other deposits with F. R. Banks	179	- 9	- 10	171
Other F. R. accounts (net)	939	- 15	- 45	875
	39,836	+315	+2,112	39,682
Member bank reserves:				
With Federal Reserve Banks	17,218	- 29	+ 468	17,076
Currency and coin (estimated)	3,069	+ 39	+ 159	3,497
Total reserves held	20,287	+ 10	+ 627	20,573
Required reserves (estimated)	19,884	-104	+ 683	19,915
Excess reserves (estimated)	403	+114	56	658

On May 13, 1964, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,917 million, an increase of \$99 million for the week and an increase of \$285 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)

		Change since		
		May 13, 1964	May 6, 1964	May 15, 1963
<u>A S S E T S</u>				
Gold certificate account		13,766	- 19	- 498
Redemption fund for F. R. notes		1,419	+ 14	+ 149
<u>Total gold certificate reserves</u>		<u>15,185</u>	<u>- 5</u>	<u>- 349</u>
Cash	*	164	- 16	188
Discounts and advances		179	- 68	463
Acceptances:				
Bought outright		50	2	+ 6
Held under repurchase agreement		23	13	+ 23
U. S. Government securities:				
Bought outright--				
Bills		4,391	3	+ 1,719
Certificates		3,265	--	-11,173
Notes		21,622	--	+11,927
Bonds		4,626	--	+ 247
<u>Total bought outright</u>		<u>33,904</u>	<u>- 3</u>	<u>+ 2,720</u>
Held under repurchase agreement		40	-282	- 65
<u>Total U. S. Government securities</u>		<u>33,944</u>	<u>-285</u>	<u>+ 2,655</u>
<u>Total loans and securities</u>		<u>34,196</u>	<u>-368</u>	<u>+ 2,221</u>
Cash items in process of collection	(1,255)	6,124	+543	236
Bank premises		103	--	--
Other assets		695	+ 23	+ 417
<u>TOTAL ASSETS</u>	<u>(1,703)</u>	<u>56,467</u>	<u>+177</u>	<u>+ 1,865</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(448)	31,956	+133	+ 2,087
Deposits:				
Member bank reserves		17,076	-379	246
U. S. Treasurer--general account		829	+ 44	221
Foreign		165	+ 28	- 2
Other		171	- 4	- 22
<u>Total deposits</u>		<u>18,241</u>	<u>-311</u>	<u>+ 1</u>
Deferred availability cash items	(1,255)	4,597	+419	- 342
Other liabilities and accrued dividends		102	- 1	+ 22
<u>TOTAL LIABILITIES</u>	<u>(1,703)</u>	<u>54,896</u>	<u>+240</u>	<u>+ 1,768</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		511	--	32
Surplus		990	--	+ 56
Other capital accounts		70	- 63	+ 9
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>(1,703)</u>	<u>56,467</u>	<u>+177</u>	<u>+ 1,865</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)	30.0%	+.1%	2.1%
Contingent liability on acceptances purchased for foreign correspondents	129	+ 12	+ 46

* 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, MAY 13, 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	175	39	7,030	-238
16 days to 90 days	4	34	2,294	- 8
91 days to 1 year	**	--	10,127	- 39
Over 1 year to 5 years	--	--	12,158	--
Over 5 years to 10 years	--	--	2,105	--
Over 10 years	--	--	230	--
<u>Total</u>	<u>179</u>	<u>73</u>	<u>33,944</u>	<u>-285</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	13,766	725	3,755	706	1,047	881	712	2,315	537	275	547	464	1,802
Redemption fund for F. R. notes	2,419	79	337	80	124	121	83	254	59	26	53	44	159
<u>Total gold certificate reserves</u>	15,185	804	4,092	786	1,171	1,002	795	2,569	596	301	600	508	1,961
F. R. notes of other Banks	448	23	158	32	28	19	51	26	11	23	13	28	36
Other cash	164	15	50	5	10	11	18	17	5	5	3	4	21
Discounts and advances	179	14	12	4	2	10	15	48	2	3	36	29	4
Acceptances:													
Bought outright	50	--	50			--	--	--	--				--
Held under repurchase agreement	23		23									--	
U. S. Government securities:													
Bought outright--													
Bills	4,391	225	1,075	236	366	299	240	743	170	89	179	173	596
Certificates	3,265	168	799	175	272	222	179	553	127	66	133	128	443
Notes	21,622	1,110	5,290	1,159	1,801	1,472	1,183	3,661	840	440	879	851	2,936
Bonds	4,626	237	1,132	248	385	315	254	783	180	94	188	182	628
Total	33,904	1,740	8,296	1,818	2,824	2,308	1,856	5,740	1,317	689	1,379	1,334	4,603
Held under repurchase agreement	40	--	40	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	33,944	1,740	8,336	1,818	2,824	2,308	1,856	5,740	1,317	689	1,379	1,334	4,603
<u>Total loans and securities</u>	34,196	1,754	8,421	1,822	2,826	2,318	1,871	5,788	1,319	692	1,415	1,363	4,607
Cash items in process of collection	7,379	573	1,400	459	551	560	629	1,165	349	222	370	366	735
Bank premises	103	3	8	3	6	5	18	22	6	4	6	12	10
Other assets	695	35	173	37	60	44	38	112	26	14	30	31	95
TOTAL ASSETS	58,170	3,207	14,302	3,144	4,652	3,959	3,420	9,699	2,312	1,261	2,437	2,312	7,465

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 13, 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)													
LIABILITIES													
Federal Reserve notes	32,404	1,895	7,828	1,890	2,755	2,635	1,869	5,828	1,313	586	1,252	970	3,583
Deposits:													
Member bank reserves	17,076	661	4,866	713	1,195	719	910	2,552	592	393	759	882	2,834
U.S. Treasurer-general account	829	59	137	52	51	70	49	73	53	56	66	60	103
Foreign	165	7	1/51	9	14	8	9	22	5	3	7	9	21
Other	171	1	97	*	1	4	1	2	*	1	1	1	62
Total deposits	18,241	728	5,151	774	1,261	801	969	2,649	650	453	833	952	3,020
Deferred availability cash items	5,852	505	881	388	487	438	487	981	291	184	278	295	637
Other liabilities and accrued dividends	102	5	24	5	9	7	5	17	4	2	4	4	16
TOTAL LIABILITIES	56,599	3,133	13,884	3,057	4,512	3,881	3,330	9,475	2,258	1,225	2,367	2,221	7,256
CAPITAL ACCOUNTS													
Capital paid in	511	24	136	28	46	25	29	72	18	12	23	30	68
Surplus	990	47	264	55	90	49	56	140	34	23	43	57	132
Other capital accounts	70	3	18	4	4	4	5	12	2	1	4	4	9
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	58,170	3,207	14,302	3,144	4,652	3,959	3,420	9,699	2,312	1,261	2,437	2,312	7,465
Contingent liability on acceptances purchased for foreign correspondents	129	6	2/34	7	12	7	7	18	4	3	6	8	17
FEDERAL RESERVE AGENT'S ACCOUNTS													
F. R. notes outstanding	33,862	1,973	8,271	1,945	2,930	2,707	1,958	6,047	1,372	605	1,288	1,030	3,736
Collateral for F. R. notes:													
Gold certificate account	6,502	423	1,650	405	500	525	340	1,100	260	112	272	180	735
Eligible paper	42	--	--	4	--	--	--	--	2	--	36	--	--
U. S. Government securities	28,427	1,580	6,750	1,600	2,550	2,205	1,650	5,177	1,210	505	1,100	900	3,200
Total collateral	34,971	2,003	8,400	2,009	3,050	2,730	1,990	6,277	1,472	617	1,408	1,080	3,935

1/ After deducting \$114 million participations of other Federal Reserve Banks.

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

* Less than \$500,000.