



# FEDERAL RESERVE

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

For immediate release  
May 28, 1964

H.4.1

The average of daily figures of total member bank reserves held during the week ended May 27 decreased a net of \$211 million to \$20,092 million. Estimated currency and coin of member banks increased \$44 million and their reserve balances at the Federal Reserve Banks decreased \$255 million. Estimated required reserves decreased \$119 million; and estimated excess reserves decreased \$92 million to \$315 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$107 million, compared with the revised figure of \$109 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$325 million in Federal Reserve float and \$90 million in member bank borrowings, and an increase of \$55 million in "other" F. R. accounts (net). The principal offsetting changes were an increase of \$104 million in U. S. Government securities bought outright, and decreases of \$83 million in Treasury deposits with Federal Reserve Banks and \$31 million in currency in circulation. Total Reserve Bank credit decreased \$335 million.

As of Wednesday, May 27, holdings of U. S. Government securities bought outright were \$253 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$54 million lower, and member bank borrowings were \$326 million lower.

| Member bank reserves,<br>Reserve Bank credit,<br>and related items | Averages of daily figures |                        |                 | Wednesday,<br>May 27,<br>1964 |
|--|---------------------------|------------------------|-----------------|-------------------------------|
|  | Week ended                | Change from week ended |                 |                               |
|  | May 27,<br>1964           | May 20,<br>1964        | May 29,<br>1963 |                               |
|  | (In millions of dollars)  |                        |                 |                               |
| Reserve Bank credit:   |                           |                        |                 |                               |
| U. S. Government securities--                                      |                           |                        |                 |                               |
| Bought outright--System account                                    | 33,819                    | +104                   | +2,909          | 34,013                        |
| Held under repurchase agreement                                    | 20                        | - 14                   | + 20            | 10                            |
| Acceptances--  |                           |                        |                 |                               |
| Bought outright  | 49                        | - 1                    | + 4             | 48                            |
| Held under repurchase agreement                                    | 7                         | - 11                   | + 7             | 7                             |
| Discounts and advances--   |                           |                        |                 |                               |
| Member bank borrowings   | 208                       | - 90                   | - 58            | 204                           |
| Other  | 1                         | + 1                    | + 1             | --                            |
| Float  | 1,739                     | -325                   | + 293           | 1,274                         |
| Total Reserve Bank credit  | 35,844                    | -335                   | +3,177          | 35,556                        |
| Gold stock   | 15,462                    | --                     | - 357           | 15,463                        |
| Treasury currency outstanding                                      | 5,581                     | + 8                    | + 3             | 5,582                         |
|  | 56,887                    | -327                   | +2,822          | 56,601                        |
| Currency in circulation  | 37,123                    | - 31                   | +2,212          | 37,208                        |
| Treasury cash holdings   | 430                       | + 3                    | + 11            | 437                           |
| Treasury deposits with F. R. Banks                                 | 927                       | - 83                   | + 254           | 884                           |
| Foreign deposits with F. R. Banks                                  | 131                       | - 12                   | - 37            | 145                           |
| Other deposits with F. R. Banks                                    | 174                       | - 4                    | --              | 185                           |
| Other F. R. accounts (net)   | 1,250                     | + 55                   | + 95            | 1,251                         |
|  | 40,035                    | - 72                   | +2,536          | 40,110                        |
| Member bank reserves:  |                           |                        |                 |                               |
| With Federal Reserve Banks   | 16,852                    | -255                   | + 287           | 16,490                        |
| Currency and coin (estimated)                                      | 3,240                     | + 44                   | + 206           | 3,605                         |
| Total reserves held  | 20,092                    | -211                   | + 493           | 20,095                        |
| Required reserves (estimated)                                      | 19,777                    | -119                   | + 655           | 19,824                        |
| Excess reserves (estimated)  | 315                       | - 92                   | - 162           | 271                           |

On May 27, 1964, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,890 million, a decrease of \$21 million for the week and an increase of \$10 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)

(in millions of dollars)

|  |         | May 27,<br>1964 | Change since<br>May 20,<br>1964 | May 29,<br>1963 |
|--|---------|-----------------|---------------------------------|-----------------|
| <u>A S S E-T S</u>   |         |                 |                                 |                 |
| Gold certificate account   |         | 13,764          | --                              | - 492           |
| Redemption fund for F. R. notes  |         | <u>1,412</u>    | - 5                             | + 144           |
| <u>Total gold certificate reserves</u>   | *       | <u>15,176</u>   | - 5                             | - 348           |
| Cash   | (472)   | 156             | - 1                             | - 197           |
| Discounts and advances   |         | 204             | - 326                           | + 55            |
| Acceptances:   |         |                 |                                 |                 |
| Bought outright  |         | 48              | 1                               | + 6             |
| Held under repurchase agreement  |         | 7               | 15                              | 7               |
| U. S. Government securities:   |         |                 |                                 |                 |
| Bought outright--  |         |                 |                                 |                 |
| Bills  |         | 4,479           | + 253                           | + 1,867         |
| Certificates   |         | --              | --                              | -14,438         |
| Notes  |         | 24,887          | --                              | +15,207         |
| Bonds  |         | <u>4,647</u>    | --                              | + 266           |
| <u>Total bought outright</u>   |         | <u>34,013</u>   | + 253                           | + 2,924         |
| Held under repurchase agreement  |         | 10              | - 54                            | + 10            |
| <u>Total U. S. Government securities</u>   |         | <u>34,023</u>   | + 199                           | + 2,934         |
| <u>Total loans and securities</u>  |         | 34,282          | - 143                           | + 3,002         |
| Cash items in process of collection  | (1,297) | 5,219           | 869                             | + 325           |
| Bank premises  |         | 103             | --                              | + 1             |
| Other assets   |         | <u>372</u>      | + 19                            | + 37            |
| <u>TOTAL ASSETS</u>  | (1,769) | <u>55,308</u>   | - 999                           | + 2,820         |
| <u>L I A B I L I T I E S</u>   |         |                 |                                 |                 |
| Federal Reserve notes  | (472)   | 31,933          | 35                              | + 1,942         |
| Deposits:  |         |                 |                                 |                 |
| Member bank reserves   |         | 16,490          | - 441                           | + 324           |
| U. S. Treasurer--general account   |         | 884             | - 168                           | + 275           |
| Foreign  |         | 145             | - 3                             | - 11            |
| Other  |         | <u>185</u>      | + 15                            | --              |
| <u>Total deposits</u>  |         | <u>17,704</u>   | - 617                           | + 588           |
| Deferred availability cash items   | (1,297) | 3,945           | - 443                           | + 152           |
| Other liabilities and accrued dividends  |         | <u>111</u>      | + 3                             | + 32            |
| <u>TOTAL LIABILITIES</u>   | (1,769) | <u>53,693</u>   | -1,022                          | + 2,714         |
| <u>C A P I T A L A C C O U N T S</u>   |         |                 |                                 |                 |
| Capital paid in  |         | 512             | --                              | + 32            |
| Surplus  |         | 990             | --                              | + 56            |
| Other capital accounts   |         | <u>113</u>      | + 23                            | + 18            |
| <u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>  | (1,769) | <u>55,308</u>   | - 999                           | + 2,820         |
| Ratio of gold certificate reserves to deposit<br>and F. R. note liabilities combined (com-<br>puted from figures as shown on the fol-<br>lowing pages--not consolidated) |         | 30.3%           | .4%                             | 2.4%            |
| Contingent liability on acceptances purchased<br>for foreign correspondents  |         | 147             | + 3                             | + 64            |

\* Figures in parentheses are the eliminations made in the consolidating process;  
see comparable figures on combined basis on the following pages.

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see comparable figures on combined basis on the following pages.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MAY 27, 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<br>advances | Acceptances | U. S. Government securities |                        |
|--------------------------|---------------------------|-------------|-----------------------------|------------------------|
|                          |                           |             | Holdings                    | Changes<br>during week |
| Within 15 days           | 199                       | 20          | 605                         | -312                   |
| 16 days to 90 days       | 5                         | 35          | 4,293                       | +453                   |
| 91 days to 1 year        | **                        | --          | 12,447                      | + 58                   |
| Over 1 year to 5 years   | --                        | --          | 14,335                      | --                     |
| Over 5 years to 10 years | --                        | --          | 2,113                       | --                     |
| Over 10 years            | --                        | --          | 230                         | --                     |
| <u>Total</u>             | <u>204</u>                | <u>55</u>   | <u>34,023</u>               | <u>+199</u>            |

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

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 27, 1964

|  | Total  | Boston | New York | Phila-<br>delphia | Cleve-<br>land | Rich-<br>mond | Atlanta | Chicago | St.<br>Louis | Minne-<br>apolis | Kansas<br>City | Dallas | San<br>Fran-<br>cisco |
|--|--------|--------|----------|-------------------|----------------|---------------|---------|---------|--------------|------------------|----------------|--------|-----------------------|
| (In millions of dollars)                 |        |        |          |                   |                |               |         |         |              |                  |                |        |                       |
| <u>A S S E T S</u>                       |        |        |          |                   |                |               |         |         |              |                  |                |        |                       |
| Gold certificate account                 | 13,764 | 661    | 3,841    | 643               | 1,048          | 970           | 706     | 2,394   | 546          | 268              | 554            | 489    | 1,644                 |
| Redemption fund for F. R. notes          | 1,412  | 81     | 335      | 79                | 123            | 118           | 82      | 254     | 58           | 26               | 53             | 44     | 159                   |
| <u>Total gold certificate reserves</u>   | 15,176 | 742    | 4,176    | 722               | 1,171          | 1,088         | 788     | 2,648   | 604          | 294              | 607            | 533    | 1,803                 |
| F. R. notes of other Banks               | 472    | 24     | 161      | 33                | 30             | 22            | 54      | 29      | 12           | 23               | 13             | 30     | 41                    |
| Other cash                               | 156    | 15     | 43       | 5                 | 10             | 11            | 17      | 17      | 6            | 4                | 4              | 4      | 20                    |
| Discounts and advances                   | 204    | 54     | 18       | 7                 | 2              | 9             | 15      | 28      | 5            | 11               | 16             | 13     | 26                    |
| Acceptances:                             |        |        |          |                   |                |               |         |         |              |                  |                |        |                       |
| Bought outright                          | 48     | --     | 48       | --                | --             | --            | --      | --      | --           | --               | --             | --     | --                    |
| Held under repurchase agreement          | 7      |        | 7        |                   |                |               |         |         |              |                  |                |        |                       |
| U. S. Government securities:             |        |        |          |                   |                |               |         |         |              |                  |                |        |                       |
| Bought outright--                        |        |        |          |                   |                |               |         |         |              |                  |                |        |                       |
| Bills                                    | 4,479  | 230    | 1,112    | 243               | 373            | 300           | 243     | 765     | 174          | 90               | 179            | 175    | 595                   |
| Certificates                             | --     | --     | --       | --                | --             | --            | --      | --      | --           | --               | --             | --     | --                    |
| Notes                                    | 24,837 | 1,276  | 6,175    | 1,352             | 2,074          | 1,668         | 1,351   | 4,250   | 968          | 501              | 995            | 972    | 3,305                 |
| Bonds                                    | 4,647  | 238    | 1,153    | 253               | 387            | 312           | 252     | 794     | 181          | 93               | 186            | 181    | 617                   |
| Total                                    | 34,013 | 1,744  | 8,440    | 1,848             | 2,834          | 2,280         | 1,846   | 5,809   | 1,323        | 684              | 1,360          | 1,328  | 4,517                 |
| Held under repurchase agreement          | 10     | --     | 10       | --                | --             | --            | --      | --      | --           | --               | --             | --     | --                    |
| <u>Total U. S. Government securities</u> | 34,023 | 1,744  | 8,450    | 1,848             | 2,834          | 2,280         | 1,846   | 5,809   | 1,323        | 684              | 1,360          | 1,328  | 4,517                 |
| <u>Total loans and securities</u>        | 34,282 | 1,798  | 8,523    | 1,855             | 2,836          | 2,289         | 1,861   | 5,837   | 1,328        | 695              | 1,376          | 1,341  | 4,543                 |
| Cash items in process of<br>collection   | 6,516  | 489    | 1,308    | 399               | 456            | 470           | 532     | 1,026   | 290          | 198              | 374            | 347    | 627                   |
| Bank premises                            | 103    | 3      | 8        | 3                 | 6              | 5             | 18      | 22      | 6            | 4                | 6              | 12     | 10                    |
| Other assets                             | 372    | 19     | 95       | 20                | 33             | 23            | 20      | 56      | 14           | 7                | 18             | 18     | 49                    |
| <u>TOTAL ASSETS</u>                      | 57,077 | 3,090  | 14,314   | 3,037             | 4,542          | 3,908         | 3,290   | 9,635   | 2,260        | 1,225            | 2,398          | 2,285  | 7,093                 |

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 27, 1964

|  | Total  | Boston | New York | Phila-<br>delphia | Cleve-<br>land | Rich-<br>mond | Atlanta | Chicago | St.<br>Louis | Minne-<br>apolis | Kansas<br>City | Dallas | San<br>Fran-<br>cisco |
|--|--------|--------|----------|-------------------|----------------|---------------|---------|---------|--------------|------------------|----------------|--------|-----------------------|
| (In millions of dollars)   |        |        |          |                   |                |               |         |         |              |                  |                |        |                       |
| <b><u>LIABILITIES</u></b>  |        |        |          |                   |                |               |         |         |              |                  |                |        |                       |
| Federal Reserve notes  | 32,405 | 1,892  | 7,830    | 1,893             | 2,754          | 2,637         | 1,864   | 5,838   | 1,309        | 585              | 1,253          | 972    | 3,578                 |
| Deposits:  |        |        |          |                   |                |               |         |         |              |                  |                |        |                       |
| Member bank reserves   | 16,490 | 622    | 4,857    | 660               | 1,155          | 713           | 835     | 2,544   | 591          | 385              | 749            | 821    | 2,558                 |
| U.S. Treasurer-general account   | 884    | 56     | 143      | 48                | 57             | 62            | 63      | 110     | 57           | 48               | 55             | 88     | 97                    |
| Foreign  | 145    | 6      | 1/42     | 8                 | 13             | 7             | 8       | 20      | 5            | 3                | 6              | 8      | 19                    |
| Other  | 185    | 1      | 111      | 1                 | *              | 3             | 2       | 2       | *            | *                | 2              | 1      | 62                    |
| <u>Total deposits</u>  | 17,704 | 685    | 5,153    | 717               | 1,225          | 785           | 908     | 2,676   | 653          | 436              | 812            | 918    | 2,736                 |
| Deferred availability cash items   | 5,242  | 431    | 877      | 332               | 410            | 397           | 420     | 871     | 238          | 164              | 257            | 298    | 547                   |
| Other liabilities and accrued dividends                                  | 111    | 6      | 26       | 5                 | 9              | 7             | 6       | 18      | 5            | 3                | 5              | 4      | 17                    |
| <b>TOTAL LIABILITIES</b>   | 55,462 | 3,014  | 13,886   | 2,947             | 4,398          | 3,826         | 3,198   | 9,403   | 2,205        | 1,188            | 2,327          | 2,192  | 6,878                 |
| <b><u>CAPITAL ACCOUNTS</u></b>   |        |        |          |                   |                |               |         |         |              |                  |                |        |                       |
| Capital paid in  | 512    | 24     | 136      | 28                | 46             | 25            | 29      | 73      | 18           | 12               | 23             | 30     | 68                    |
| Surplus  | 990    | 47     | 264      | 55                | 90             | 49            | 56      | 140     | 34           | 23               | 43             | 57     | 132                   |
| Other capital accounts   | 113    | 5      | 28       | 7                 | 8              | 8             | 7       | 19      | 3            | 2                | 5              | 6      | 15                    |
| <b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>                            | 57,077 | 3,090  | 14,314   | 3,037             | 4,542          | 3,908         | 3,290   | 9,635   | 2,260        | 1,225            | 2,398          | 2,285  | 7,093                 |
| Contingent liability on acceptances purchased for foreign correspondents | 147    | 7      | 2/39     | 8                 | 13             | 7             | 8       | 21      | 5            | 4                | 7              | 8      | 20                    |
| <b>FEDERAL RESERVE AGENT'S ACCOUNTS</b>                                  |        |        |          |                   |                |               |         |         |              |                  |                |        |                       |
| F. R. notes outstanding  | 33,939 | 1,967  | 8,284    | 1,942             | 2,928          | 2,706         | 1,948   | 6,060   | 1,378        | 612              | 1,300          | 1,043  | 3,771                 |
| Collateral for F. R. notes:  |        |        |          |                   |                |               |         |         |              |                  |                |        |                       |
| Gold certificate account   | 6,527  | 423    | 1,650    | 405               | 500            | 550           | 340     | 1,100   | 260          | 112              | 272            | 180    | 735                   |
| Eligible paper   | 27     | --     | --       | 7                 | --             | --            | --      | --      | 5            | --               | 15             | --     | --                    |
| U. S. Government securities  | 28,407 | 1,580  | 6,750    | 1,600             | 2,550          | 2,185         | 1,650   | 5,177   | 1,210        | 505              | 1,100          | 900    | 3,200                 |
| <u>Total collateral</u>  | 34,961 | 2,003  | 8,400    | 2,012             | 3,050          | 2,735         | 1,990   | 6,277   | 1,475        | 617              | 1,387          | 1,080  | 3,935                 |

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

2/ After deducting \$ 108million participations of other Federal Reserve Banks.

\* Less than \$500,000.