



FEDERAL RESERVE

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

For immediate release

June 4, 1964

H.4.1

The average of daily figures of total member bank reserves held during the week ended June 3 increased a net of \$123 million to \$20,239 million. Estimated currency and coin of member banks decreased \$91 million and their reserve balances at the Federal Reserve Banks increased \$214 million. Estimated required reserves increased \$119 million; and estimated excess reserves increased \$4 million to \$338 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$74 million, compared with the revised figure of \$126 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$542 million in holdings of U. S. Government securities and \$56 million in member bank borrowings. The principal offsetting changes were a decrease of \$218 million in Federal Reserve float and an increase of \$134 million in currency in circulation. Total Reserve Bank credit increased \$378 million

As of Wednesday, June 3, holdings of U. S. Government securities bought outright were \$460 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$172 million higher, and member bank borrowings were \$161 million higher. Outright holdings of bills, notes, and bonds increased \$408 million, \$18 million, and \$34 million, respectively.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, June 3, 1964
	Week ended	Change from week ended		
	June 3, 1964	May 27, 1964	June 5, 1963	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	34,327	+508	+3,136	34,473
Held under repurchase agreement	54	+ 34	- 48	182
Acceptances--				
Bought outright	47	- 2	5	48
Held under repurchase agreement	7	--	7	18
Discounts and advances--				
Member bank borrowings	264	+ 56	+ 48	365
Other	1	--	+ 1	--
Float	1,521	-218	+ 203	1,345
Total Reserve Bank credit	36,222	+378	+3,354	36,431
Gold stock	15,463	+ 1	- 334	15,463
Treasury currency outstanding	5,583	+ 2	--	5,589
	57,268	+381	+3,019	57,483
Currency in circulation	37,257	+134	+2,149	37,407
Treasury cash holdings	432	+ 2	+ 25	440
Treasury deposits with F. R. Banks	914	- 13	+ 271	804
Foreign deposits with F. R. Banks	145	+ 14	- 24	119
Other deposits with F. R. Banks	197	+ 23	+ 14	212
Other F. R. accounts (net)	1,257	+ 7	+ 101	1,252
	40,202	+167	+2,536	40,234
Member bank reserves:				
With Federal Reserve Banks	17,066	+214	+ 484	17,250
Currency and coin (estimated)	3,173	- 91	+ 317	3,378
Total reserves held	20,239	+123	+ 801	20,628
Required reserves (estimated)	19,901	+119	+ 803	20,070
Excess reserves (estimated)	338	+ 4	- 2	558

On June 3, 1964, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,899 million, an increase of \$9 million for the week and a decrease of \$63 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)

		June 3, 1964	Change since May 27, 1964	June 5, 1963
<u>A S S E T S</u>				
Gold certificate account		13,759	- 5	- 488
Redemption fund for F. R. notes		1,417	+ 5	+ 143
<u>Total gold certificate reserves</u>		<u>15,176</u>	<u>--</u>	<u>- 345</u>
Cash	(426)	150	- 6	- 192
Discounts and advances		365	+161	+ 194
Acceptances:				
Bought outright		48	--	+ 6
Held under repurchase agreement		18	+ 11	18
U. S. Government securities:				
Bought outright--				
Bills		4,887	+408	+ 1,890
Certificates		--	--	-14,443
Notes		24,905	+ 18	+15,206
Bonds		4,681	+ 34	+ 289
<u>Total bought outright</u>		<u>34,473</u>	<u>+460</u>	<u>+ 2,942</u>
Held under repurchase agreement		182	+172	+ 152
<u>Total U. S. Government securities</u>		<u>34,655</u>	<u>+632</u>	<u>+ 3,094</u>
<u>Total loans and securities</u>		<u>35,086</u>	<u>+804</u>	<u>+ 3,312</u>
Cash items in process of collection	(1,196)	5,326	+107	+ 307
Bank premises		103	--	+ 1
Other assets		394	+ 22	+ 53
<u>TOTAL ASSETS</u>	<u>(1,622)</u>	<u>56,235</u>	<u>+927</u>	<u>+ 3,136</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(426)	32,120	+187	+ 1,991
Deposits:				
Member bank reserves		17,250	+760	+ 450
U. S. Treasurer--general account		804	- 80	+ 305
Foreign		119	- 26	- 45
Other	(**)	212	+ 27	+ 23
<u>Total deposits</u>	<u>(**)</u>	<u>18,385</u>	<u>+681</u>	<u>+ 733</u>
Deferred availability cash items	(1,196)	3,981	+ 36	+ 267
Other liabilities and accrued dividends		115	+ 4	+ 35
<u>TOTAL LIABILITIES</u>	<u>(1,622)</u>	<u>54,601</u>	<u>+908</u>	<u>+ 3,026</u>
<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		132	+ 19	+ 22
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,622)</u>		<u>56,235</u>	<u>+927</u>	<u>+ 3,136</u>
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%	- .5%	2.5%
Contingent liability on acceptances purchased for foreign correspondents		147	--	+ 64

* 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, JUNE 3, 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	359	31	800	+195
16 days to 90 days	6	35	4,496	+203
91 days to 1 year	**	--	12,630	+183
Over 1 year to 5 years	--	--	14,364	+ 29
Over 5 years to 10 years	--	--	2,131	+ 18
Over 10 years	--	--	234	+ 4
<u>Total</u>	<u>365</u>	<u>66</u>	<u>34,655</u>	<u>+632</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	13,759	737	3,427	731	1,044	935	771	2,158	527	286	592	584	1,967
Redemption fund for F. R. notes	1,417	81	339	79	123	119	82	253	58	27	53	44	159
<u>Total gold certificate reserves</u>	<u>15,176</u>	<u>818</u>	<u>3,766</u>	<u>810</u>	<u>1,167</u>	<u>1,054</u>	<u>853</u>	<u>2,411</u>	<u>585</u>	<u>313</u>	<u>645</u>	<u>628</u>	<u>2,126</u>
F. R. notes of other Banks	426	21	156	30	28	20	45	24	10	23	11	24	34
Other cash	150	12	41	5	9	11	17	19	6	4	4	4	18
Discounts and advances	365	67	86	2	10	13	41	53	13	4	38	30	8
Acceptances:													
Bought outright	48	--	48	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreement	18	--	18	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	4,887	247	1,232	263	399	333	264	842	191	97	194	181	644
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	24,905	1,258	6,281	1,338	2,034	1,696	1,342	4,291	976	498	987	923	3,281
Bonds	4,681	236	1,181	252	382	319	252	806	184	94	185	174	616
Total	<u>34,473</u>	<u>1,741</u>	<u>8,694</u>	<u>1,853</u>	<u>2,815</u>	<u>2,348</u>	<u>1,858</u>	<u>5,939</u>	<u>1,351</u>	<u>689</u>	<u>1,366</u>	<u>1,278</u>	<u>4,541</u>
Held under repurchase agreement	182	--	182	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>34,655</u>	<u>1,741</u>	<u>8,876</u>	<u>1,853</u>	<u>2,815</u>	<u>2,348</u>	<u>1,858</u>	<u>5,939</u>	<u>1,351</u>	<u>689</u>	<u>1,366</u>	<u>1,278</u>	<u>4,541</u>
<u>Total loans and securities</u>	<u>35,086</u>	<u>1,808</u>	<u>9,028</u>	<u>1,855</u>	<u>2,825</u>	<u>2,361</u>	<u>1,899</u>	<u>5,992</u>	<u>1,364</u>	<u>693</u>	<u>1,404</u>	<u>1,308</u>	<u>4,549</u>
Cash items in process of collection	6,522	469	1,255	393	503	443	519	1,146	294	206	342	309	643
Bank premises	103	3	8	3	6	5	18	22	6	4	6	12	10
Other assets	394	19	101	21	35	23	22	61	15	9	17	19	52
<u>TOTAL ASSETS</u>	<u>57,857</u>	<u>3,150</u>	<u>14,355</u>	<u>3,117</u>	<u>4,573</u>	<u>3,917</u>	<u>3,373</u>	<u>9,675</u>	<u>2,280</u>	<u>1,252</u>	<u>2,429</u>	<u>2,304</u>	<u>7,432</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 3, 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>LIABILITIES</u>													
Federal Reserve notes	32,546	1,901	7,856	1,896	2,757	2,655	1,874	5,853	1,316	586	1,264	976	3,612
Deposits:													
Member bank reserves	17,250	689	4,834	720	1,180	741	916	2,566	618	414	782	905	2,885
U.S. Treasurer-general account	804	48	188	67	51	51	53	72	47	40	60	49	78
Foreign	119	6	1/31	6	11	6	7	17	4	3	5	7	16
Other	212	*	137	5	1	4	1	3	1	*	3	1	56
<u>Total deposits</u>	18,385	743	5,190	798	1,243	802	977	2,658	670	457	850	962	3,035
Deferred availability cash items	5,177	423	843	326	419	371	423	910	234	169	239	269	551
Other liabilities and accrued dividends	115	6	32	6	8	6	6	19	4	3	4	4	17
TOTAL LIABILITIES	56,223	3,073	13,921	3,026	4,427	3,834	3,280	9,440	2,224	1,215	2,357	2,211	7,215
<u>CAPITAL ACCOUNTS</u>													
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	132	6	34	8	10	9	8	22	4	2	6	6	17
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	57,857	3,150	14,355	3,117	4,573	3,917	3,373	9,675	2,280	1,252	2,429	2,304	7,432
Contingent liability on acceptances purchased for foreign correspondents	147	7	2/39	8	13	7	8	21	5	4	7	8	20
FEDERAL RESERVE AGENT'S ACCOUNTS													
F. R. notes outstanding	34,004	1,968	8,295	1,950	2,932	2,730	1,960	6,069	1,376	611	1,296	1,042	3,775
Collateral for F. R. notes:													
Gold certificate account	6,542	423	1,650	405	500	565	340	1,100	260	112	272	180	735
Eligible paper	52	--	--	2	--	--	--	--	13	--	37	--	--
U. S. Government securities	28,437	1,580	6,750	1,600	2,550	2,215	1,650	5,177	1,210	505	1,100	900	3,200
<u>Total collateral</u>	35,031	2,003	8,400	2,007	3,050	2,780	1,990	6,277	1,483	617	1,409	1,080	3,935

1/ After deducting \$ 88 million participations of other Federal Reserve Banks.

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

* Less than \$500,000.