



FEDERAL RESERVE

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

For immediate release
June 11, 1964

The average of daily figures of total member bank reserves held during the week ended June 10 increased a net of \$6 million to \$20,202 million. Estimated currency and coin of member banks decreased \$107 million and their reserve balances at the Federal Reserve Banks increased \$113 million. Estimated required reserves decreased \$63 million; and estimated excess reserves increased \$69 million to \$366 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$77 million, compared with the revised figure of \$33 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$203 million in U. S. Government securities bought outright and \$173 million held under repurchase agreement. The principal off-setting changes were a decrease of \$50 million in Federal Reserve float and increases of \$230 million in currency in circulation and \$51 million in "other" F. R. accounts (net). Total Reserve Bank credit increased \$375 million.

As of Wednesday, June 10, holdings of U. S. Government securities bought outright were \$66 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$64 million lower, and member bank borrowings were \$31 million lower. Outright holdings of bills, notes, and bonds increased \$29 million, \$7 million, and \$30 million, respectively.

Member bank reserves, Reserve Bank Credit, and related items	Averages of daily figures			Wednesday, June 10, 1964
	Week ended June 10, 1964	Change from week ended June 3, 1964	June 12, 1963	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	34,530	+203	+3,017	34,539
Held under repurchase agreement	227	+173	+ 153	118
Acceptances--				
Bought outright	48	+ 1	+ 5	48
Held under repurchase agreement	32	+ 25	+ 32	31
Discounts and advances--				
Member bank borrowings	289	+ 25	+ 41	334
Other	--	- 1	- 1	--
Float	1,471	- 50	+ 89	1,330
Total Reserve Bank credit	36,597	+375	+3,336	36,400
Gold stock	15,462	- 1	- 335	15,463
Treasury currency outstanding	5,590	+ 7	+ 9	5,586
	57,649	+381	+3,010	57,449
Currency in circulation	37,487	+230	+2,189	37,611
Treasury cash holdings	436	+ 4	+ 34	429
Treasury deposits with F. R. Banks	905	- 9	+ 131	845
Foreign deposits with F. R. Banks	135	- 10	- 83	142
Other deposits with F. R. Banks	199	+ 2	- 6	190
Other F. R. accounts (net)	1,308	+ 51	+ 152	1,311
	40,471	+269	+2,419	40,528
Member bank reserves:				
With Federal Reserve Banks	17,179	+113	+ 592	16,920
Currency and coin (estimated)	3,023	-107	+ 182	3,436
Total reserves held	20,202	+ 6	+ 774	20,356
Required reserves (estimated)	19,836	- 63	+ 827	19,814
Excess reserves (estimated)	366	+ 69	- 53	542

On June 10, 1964, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,937 million, an increase of \$38 million for the week and a decrease of \$48 million from the comparable date a year ago.

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

(In millions of dollars)

		June 10, 1964	June 3, 1964	June 12, 1963
Change since				
<u>A S S E T S</u>				
Gold certificate account		13,754	- 5	- 481
Redemption fund for F. R. notes		1,422	+ 5	+ 140
<u>Total gold certificate reserves</u>		15,176	--	- 341
Cash	(393)	140	- 10	- 203
Discounts and advances		334	- 31	79
Acceptances:				
Bought outright		48	--	6
Held under repurchase agreement		31	+ 13	31
U. S. Government securities:				
Bought outright--				
Bills		4,916	+ 29	+ 1,905
Certificates		--	--	-14,443
Notes		24,912	+ 7	+15,213
Bonds		4,711	+ 30	+ 319
Total bought outright		34,539	+ 66	+ 2,994
Held under repurchase agreement		118	- 64	- 29
<u>Total U. S. Government securities</u>		34,657	+ 2	+ 2,965
<u>Total loans and securities</u>		35,070	- 16	+ 3,081
Cash items in process of collection	(1,122)	5,231	- 95	- 192
Bank premises		103	--	+ 1
Other assets		362	- 32	+ 17
<u>TOTAL ASSETS</u>	(1,515)	56,082	-153	+ 2,363
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(393)	32,308	+188	+ 2,069
Deposits:				
Member bank reserves		16,920	-330	+ 251
U. S. Treasurer--general account		845	+ 41	+ 211
Foreign		142	+ 23	- 77
Other		190	- 22	- 53
<u>Total deposits</u>		18,097	-288	+ 332
Deferred availability cash items	(1,122)	3,901	- 80	- 264
Other liabilities and accrued dividends		119	+ 4	+ 38
<u>TOTAL LIABILITIES</u>	(1,515)	54,425	-176	+ 2,175
<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		155	+ 23	+ 100
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,515)	56,082	-153	+ 2,363
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)		29.9%	+ .1%	2.2%
Contingent liability on acceptances purchased for foreign correspondents		148	+ 1	+ 65

* 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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MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JUNE 10, 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	330	45	616	-184
16 days to 90 days	4	34	4,676	+180
91 days to 1 year	**	--	12,599	- 31
Over 1 year to 5 years	--	--	14,384	+ 20
Over 5 years to 10 years	--	--	2,143	+ 12
Over 10 years	--	--	239	+ 5
<u>Total</u>	334	79	34,657	+ 2

** 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	13,754	672	3,748	744	1,074	880	751	2,319	522	265	530	476	1,773
Redemption fund for F. R. notes	1,422	80	340	78	123	118	83	254	59	26	53	44	164
<u>Total gold certificate reserves</u>	15,176	752	4,088	822	1,197	998	834	2,573	581	291	583	520	1,937
F. R. notes of other Banks	393	16	151	25	23	21	36	23	9	21	13	21	34
Other cash	140	11	42	4	8	10	16	18	5	3	3	4	16
Discounts and advances	334	51	59	2	7	24	20	103	3	6	37	16	6
Acceptances:													
Bought outright	48	--	48	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreement	31	--	31	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	4,916	255	1,209	264	403	337	271	824	193	102	199	195	664
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	24,912	1,294	6,128	1,337	2,044	1,708	1,372	4,177	980	516	1,009	987	3,360
Bonds	4,711	245	1,159	253	356	323	260	790	185	98	191	186	635
Total	34,539	1,794	8,496	1,854	2,833	2,368	1,903	5,791	1,358	716	1,399	1,368	4,659
Held under repurchase agreement	118	--	118	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	34,657	1,794	8,614	1,854	2,833	2,368	1,903	5,791	1,358	716	1,399	1,368	4,659
<u>Total loans and securities</u>	35,070	1,845	8,752	1,856	2,840	2,392	1,923	5,894	1,361	722	1,436	1,384	4,665
Cash items in process of collection	6,353	477	1,187	393	464	496	524	1,043	306	210	350	288	615
Bank premises	103	3	8	3	6	5	18	22	6	4	6	12	10
Other assets	362	18	91	20	32	22	20	56	14	7	16	17	49
<u>TOTAL ASSETS</u>	57,597	3,122	14,319	3,123	4,570	3,944	3,371	9,629	2,282	1,258	2,407	2,246	7,326

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 10, 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>L I A B I L I T I E S</u>													
Federal Reserve notes	32,701	1,914	7,868	1,902	2,773	2,666	1,887	5,878	1,325	589	1,273	985	3,641
Deposits:													
Member bank reserves	16,920	641	4,928	712	1,141	728	878	2,533	595	412	750	862	2,740
U.S. Treasurer-general account	845	59	99	73	88	68	67	98	49	46	57	46	95
Foreign	142	6	1/47	7	12	7	7	18	5	3	6	7	17
Other	190	1	120	1	1	3	1	2	*	*	2	1	58
<u>Total deposits</u>	18,097	707	5,194	793	1,242	806	953	2,651	649	461	815	916	2,910
Deferred availability cash items	5,023	417	787	330	398	381	430	843	247	167	242	246	535
Other liabilities and accrued dividends	119	6	30	6	9	7	7	18	4	3	4	5	20
<u>TOTAL LIABILITIES</u>	55,940	3,044	13,879	3,031	4,422	3,860	3,277	9,390	2,225	1,220	2,334	2,152	7,106
<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	155	7	40	9	12	10	9	26	5	3	7	7	20
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	57,597	3,122	14,319	3,123	4,570	3,944	3,371	9,629	2,282	1,258	2,407	2,246	7,326
Contingent liability on acceptances purchased for foreign correspondents	148	7	2/39	8	14	7	8	21	5	3	7	9	20

FEDERAL RESERVE AGENT'S ACCOUNTS

F. R. notes outstanding	34,194	1,984	8,333	1,959	2,945	2,747	1,967	6,090	1,386	613	1,309	1,056	3,803
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	41	--	--	2	--	--	--	--	3	--	36	--	--
U. S. Government securities	28,537	1,580	6,850	1,600	2,550	2,215	1,650	5,177	1,210	505	1,100	900	3,200
<u>Total collateral</u>	35,120	2,003	8,500	2,007	3,050	2,780	1,990	6,277	1,473	617	1,408	1,080	3,935

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

2/ After deducting \$ 109million participations of other Federal Reserve Banks.

* Less than \$500,000.