



FEDERAL RESERVE

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

For immediate release
June 18, 1964

H.4.1

The average of daily figures of total member bank reserves held during the week ended June 17 increased \$402 million to \$20,587 million. Estimated currency and coin of member banks increased \$203 million and their reserve balances at the Federal Reserve Banks increased \$199 million. Estimated required reserves increased \$270 million; and estimated excess reserves increased \$132 million to \$461 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$134 million, compared with the revised figure of \$40 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$352 million in Federal Reserve float and \$38 million in member bank borrowings, and a decrease of \$68 million in "other" F. R. accounts (net). The principal offsetting changes were decreases of \$92 million in U. S. Government securities bought outright and \$74 million held under repurchase agreement, and an increase of \$126 million in currency in circulation. Total Reserve Bank credit increased \$214 million.

As of Wednesday, June 17, holdings of U. S. Government securities bought outright were \$101 million lower than a week earlier, U. S. Government securities held under repurchase agreement were \$61 million higher, and member bank borrowings were \$120 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, June 17, 1964
	Week ended	Change from week ended		
	June 17, 1964	June 10, 1964	June 19, 1963	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	34,438	- 92	+3,194	34,438
Held under repurchase agreement	153	- 74	+ 80	179
Acceptances--				
Bought outright	49	+ 1	+ 6	48
Held under repurchase agreement	20	- 12	+ 19	22
Discounts and advances--				
Member bank borrowings	327	+ 38	+ 43	214
Other	1	+ 1	+ 1	--
Float	1,823	+352	- 30	1,954
Total Reserve Bank credit	36,811	+214	+3,313	36,855
Gold stock	15,461	- 1	337	15,463
Treasury currency outstanding	5,582	- 8	--	5,585
	57,854	+205	+2,977	57,903
Currency in circulation	37,613	+126	+2,282	37,647
Treasury cash holdings	415	- 21	+ 11	404
Treasury deposits with F. R. Banks	880	- 25	+ 99	790
Foreign deposits with F. R. Banks	131	- 4	- 71	154
Other deposits with F. R. Banks	196	- 3	- 41	187
Other F. R. accounts (net)	1,240	- 68	+ 129	1,230
	40,477	+ 6	+2,413	40,412
Member bank reserves:				
With Federal Reserve Banks	17,378	+199	+ 565	17,491
Currency and coin (estimated)	3,209	+203	+ 226	3,475
Total reserves held	20,587	+402	+ 791	20,966
Required reserves (estimated)	20,126	+270	+ 828	20,458
Excess reserves (estimated)	461	+132	- 37	508

On June 17, 1964, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,037 million, an increase of \$100 million for the week and a decrease of \$17 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 17, 1964	June 10, 1964	Change since June 19, 1963
<u>A S S E T S</u>				
Gold certificate account		13,766	+ 12	- 461
Redemption fund for F. R. notes		1,431	+ 9	+ 144
<u>Total gold certificate reserves</u>		15,197	+ 21	- 317
Cash	(404)	143	+ 3	205
Discounts and advances		214	- 120	540
Acceptances:				
Bought outright		48	--	+ 8
Held under repurchase agreement		22	9	17
U. S. Government securities:				
Bought outright--				
Bills		4,815	101	+ 2,009
Certificates		--	--	-14,443
Notes		24,912	--	+15,213
Bonds		4,711	--	+ 319
<u>Total bought outright</u>		34,438	- 101	+ 3,098
Held under repurchase agreement		179	+ 61	- 67
<u>Total U. S. Government securities</u>		34,617	- 40	+ 3,031
<u>Total loans and securities</u>		34,901	- 169	+ 2,516
Cash items in process of collection	(1,637)	7,216	+1,985	+ 307
Bank premises		103	--	+ 1
Other assets		369	+ 7	+ 24
<u>TOTAL ASSETS</u>	(2,041)	57,929	+1,847	+ 2,326
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(404)	32,343	35	+ 2,113
Deposits:				
Member bank reserves		17,491	+ 571	+ 194
U. S. Treasurer--general account		790	- 55	- 83
Foreign		154	+ 12	- 13
Other	(101)	213	+ 23	- 29
<u>Total deposits</u>	(101)	18,648	+ 551	+ 69
Deferred availability cash items	(1,536)	5,236	+1,335	+ 11
Other liabilities and accrued dividends		113	- 6	+ 32
<u>TOTAL LIABILITIES</u>	(2,041)	56,340	+1,915	+ 2,225
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		512	--	+ 31
Surplus		990	--	+ 56
Other capital accounts		87	- 68	+ 14
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(2,041)	57,929	+1,847	+ 2,326
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)		29.5%	.4%	2.1%
Contingent liability on acceptances purchased for foreign correspondents		147	- 1	+ 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 17, 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	210	36	820	+204
16 days to 90 days	4	34	4,477	-199
91 days to 1 year	**	--	12,554	- 45
Over 1 year to 5 years	--	--	14,691	+307
Over 5 years to 10 years	--	--	1,836	-307
Over 10 years	--	--	239	--
<u>Total</u>	214	70	34,617	- 40

** 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	696	3,375	675	1,063	912	749	2,550	536	252	585	544	1,829
Redemption fund for F. R. notes	1,431	80	339	80	125	117	87	253	58	27	56	45	164
<u>Total gold certificate reserves</u>	<u>15,197</u>	<u>776</u>	<u>3,714</u>	<u>755</u>	<u>1,188</u>	<u>1,029</u>	<u>836</u>	<u>2,803</u>	<u>594</u>	<u>279</u>	<u>641</u>	<u>589</u>	<u>1,993</u>
F. R. notes of other Banks	404	19	158	25	24	23	36	24	11	20	10	21	33
Other cash	143	12	39	6	7	11	16	16	5	4	4	4	19
Discounts and advances	214	20	45	1	11	6	33	56	5	12	8	6	11
Acceptances:													
Bought outright	48	--	48	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreement	22		22										
U. S. Government securities:													
Bought outright--													
Bills	4,815	250	1,180	262	400	328	269	806	188	100	194	188	650
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	24,912	1,293	6,106	1,353	2,067	1,694	1,393	4,168	975	519	1,006	975	3,363
Bonds	4,711	245	1,155	256	391	321	263	788	184	98	190	184	636
<u>Total</u>	<u>34,438</u>	<u>1,788</u>	<u>8,441</u>	<u>1,871</u>	<u>2,858</u>	<u>2,343</u>	<u>1,925</u>	<u>5,762</u>	<u>1,347</u>	<u>717</u>	<u>1,390</u>	<u>1,347</u>	<u>4,649</u>
Held under repurchase agreement	179	--	179	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>34,617</u>	<u>1,788</u>	<u>8,620</u>	<u>1,871</u>	<u>2,858</u>	<u>2,343</u>	<u>1,925</u>	<u>5,762</u>	<u>1,347</u>	<u>717</u>	<u>1,390</u>	<u>1,347</u>	<u>4,649</u>
<u>Total loans and securities</u>	<u>34,901</u>	<u>1,808</u>	<u>8,735</u>	<u>1,872</u>	<u>2,869</u>	<u>2,349</u>	<u>1,958</u>	<u>5,818</u>	<u>1,352</u>	<u>729</u>	<u>1,398</u>	<u>1,353</u>	<u>4,660</u>
Cash items in process of collection	8,853	587	1,889	547	686	631	670	1,555	377	268	456	378	809
Bank premises	103	3	8	3	6	5	18	22	6	4	6	12	10
Other assets	369	19	93	20	33	22	21	56	14	8	16	18	49
<u>TOTAL ASSETS</u>	<u>59,970</u>	<u>3,224</u>	<u>14,636</u>	<u>3,228</u>	<u>4,813</u>	<u>4,070</u>	<u>3,555</u>	<u>10,294</u>	<u>2,359</u>	<u>1,312</u>	<u>2,531</u>	<u>2,375</u>	<u>7,573</u>

	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	32,747	1,925	7,868	1,908	2,776	2,678	1,884	5,892	1,326	590	1,273	986	3,641
Deposits:													
Member bank reserves	17,491	659	4,805	731	1,217	766	953	2,724	613	410	813	920	2,880
U.S. Treasurer-general account	790	53	150	34	74	51	67	107	51	52	60	55	36
Foreign	154	7	1/40	9	14	8	9	22	5	3	7	9	21
Other	314	1	190	9	6	10	7	14	3	3	4	2	65
<u>Total deposits</u>	18,749	720	5,185	783	1,311	835	1,036	2,867	672	468	884	986	3,002
Deferred availability cash items	6,772	498	1,132	444	576	470	537	1,289	303	215	299	306	703
Other liabilities and accrued dividends	113	6	30	5	8	7	7	18	4	2	5	5	16
TOTAL LIABILITIES	58,381	3,149	14,215	3,140	4,671	3,990	3,464	10,066	2,305	1,275	2,461	2,283	7,362
<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	87	4	21	5	6	6	6	15	2	2	4	5	11
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	59,970	3,224	14,636	3,228	4,813	4,070	3,555	10,294	2,359	1,312	2,531	2,375	7,573
Contingent liability on acceptances purchased for foreign correspondents	147	7	2/39	8	14	7	8	21	5	3	7	8	20
FEDERAL RESERVE AGENT'S ACCOUNTS													
F. R. notes outstanding	34,302	1,994	8,329	1,966	2,954	2,760	1,972	6,109	1,398	611	1,312	1,058	3,839
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	14	--	--	1	--	--	--	--	5	--	8	--	--
U. S. Government securities	28,802	1,580	6,850	1,600	2,550	2,230	1,700	5,177	1,210	505	1,100	900	3,400
<u>Total collateral</u>	35,358	2,003	8,500	2,006	3,050	2,795	2,040	6,277	1,475	617	1,380	1,080	4,135

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

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

* Less than \$500,000.