



# FEDERAL RESERVE

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

For immediate release  
June 25, 1964

H.4.1

The average of daily figures of total member bank reserves held during the week ended June 24 increased \$66 million to \$20,680 million. Estimated currency and coin of member banks increased \$14 million and their reserve balances at the Federal Reserve Banks increased \$52 million. Estimated required reserves increased \$170 million; and estimated excess reserves decreased \$104 million to \$349 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$117 million, compared with the revised figure of \$126 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were an increase of \$313 million in Federal Reserve float and a decrease of \$39 million in currency in circulation. The principal offsetting changes were decreases of \$153 million in U. S. Government securities held under repurchase agreement and \$95 million in member bank borrowings, and an increase of \$33 million in "other" F. R. accounts (net). Total Reserve Bank credit increased \$64 million.

As of Wednesday, June 24, holdings of U. S. Government securities bought outright were \$93 million higher than a week earlier, U. S. Government securities held under repurchase agreement were \$179 million lower, and member bank borrowings were \$121 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, June 24, 1964
	Week ended June 24, 1964	Change from week ended		
		June 17, 1964	June 26, 1963	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	34,427	- 11	+2,997	34,531
Held under repurchase agreement	--	-153	- 153	--
Acceptances--				
Bought outright	49	--	+ 8	48
Held under repurchase agreement	31	+ 11	+ 29	53
Discounts and advances--				
Member bank borrowings	232	- 95	2	93
Other	--	- 1	--	--
Float	2,136	+313	+ 282	1,821
Total Reserve Bank credit	36,875	+ 64	+3,161	36,546
Gold stock	15,461	--	- 318	15,463
Treasury currency outstanding	5,582	---	--	5,586
	57,918	+ 64	+2,843	57,595
Currency in circulation	37,574	- 39	+2,295	37,588
Treasury cash holdings	395	- 20	- 7	402
Treasury deposits with F. R. Banks	905	+ 25	+ 13	967
Foreign deposits with F. R. Banks	138	+ 7	- 47	139
Other deposits with F. R. Banks	203	+ 7	- 14	197
Other F. R. accounts (net)	1,273	+ 33	+ 174	1,284
	40,488	+ 11	+2,414	40,577
Member bank reserves:				
With Federal Reserve Banks	17,430	+ 52	+ 429	17,017
Currency and coin (estimated)	3,250	+ 14	+ 199	3,622
Total reserves held	20,680	+ 66	+ 628	20,639
Required reserves (estimated)	20,331	+170	+ 658	20,337
Excess reserves (estimated)	349	-104	- 30	302

On June 24, 1964, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,172 million, an increase of \$135 million for the week and an increase of \$115 million from the comparable date a year ago.

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

		Change since		
		June 24, 1964	June 17, 1964	June 26, 1963
<u>A S S E T S</u>				
Gold certificate account		13,757	- 9	- 395
Redemption fund for F. R. notes		1,432	+ 1	+ 142
<u>Total gold certificate reserves</u>		<u>15,189</u>	<u>- 8</u>	<u>- 253</u>
Cash	(452)	141	- 2	- 215
Discounts and advances		93	- 121	- 519
Acceptances:				
Bought outright		48	--	+ 10
Held under repurchase agreement		53	31	53
U. S. Government securities:				
Bought outright--				
Bills		4,908	+ 93	+ 2,038
Certificates		--	--	-14,443
Notes		24,912	--	+15,189
Bonds		4,711	--	+ 299
<u>Total bought outright</u>		<u>34,531</u>	<u>+ 93</u>	<u>+ 3,083</u>
Held under repurchase agreement		--	- 179	- 149
<u>Total U. S. Government securities</u>		<u>34,531</u>	<u>- 86</u>	<u>+ 2,934</u>
<u>Total loans and securities</u>		<u>34,725</u>	<u>- 176</u>	<u>+ 2,476</u>
Cash items in process of collection	(1,259)	6,241	- 975	+ 803
Bank premises		103	--	+ 1
Other assets		340	- 29	- 43
<u>TOTAL ASSETS</u>	<u>(1,711)</u>	<u>56,739</u>	<u>-1,190</u>	<u>+ 2,771</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(452)	32,272	71	+ 2,030
Deposits:				
Member bank reserves		17,017	- 474	+ 353
U. S. Treasurer--general account		967	+ 177	- 87
Foreign		139	- 15	- 43
Other		197	- 16	- 14
<u>Total deposits</u>		<u>18,320</u>	<u>- 328</u>	<u>+ 209</u>
Deferred availability cash items	(1,259)	4,420	- 816	+ 393
Other liabilities and accrued dividends		116	+ 3	+ 31
<u>TOTAL LIABILITIES</u>	<u>(1,711)</u>	<u>55,128</u>	<u>-1,212</u>	<u>+ 2,663</u>
<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		109	+ 22	+ 21
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>(1,711)</u>	<u>56,739</u>	<u>-1,190</u>	<u>+ 2,771</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%	.3%	1.9%
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.

M A T U R I T Y D I S T R I B U T I O N O F L O A N S A N D S E C U R I T I E S , J U N E 2 4 , 1 9 6 4

(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	87	64	696	-124
16 days to 90 days	6	37	4,463	- 14
91 days to 1 year	**	--	12,606	+ 52
Over 1 year to 5 years	--	--	14,691	--
Over 5 years to 10 years	--	--	1,836	--
Over 10 years	--	--	239	--
<u>Total</u>	<u>93</u>	<u>101</u>	<u>34,531</u>	<u>- 86</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	13,757	640	3,895	678	1,035	930	648	2,326	511	254	604	540	1,696
Redemption fund for F. R. notes	1,432	82	337	79	124	115	87	258	59	27	56	45	163
<u>Total gold certificate reserves</u>	15,189	722	4,232	757	1,159	1,045	735	2,584	570	281	660	585	1,859
F. R. notes of other Banks	452	22	163	29	28	25	41	27	15	24	13	23	42
Other cash	141	10	38	4	7	12	15	16	7	3	6	6	17
Discounts and advances	93	3	14	3		8	26	16		3	9	9	*
Acceptances:													
Bought outright	48	--	48	--		--	--	--		--	--	--	--
Held under repurchase agreement	53		53							--			
U. S. Government securities:													
Bought outright--													
Bills	4,908	253	1,200	266	410	331	270	830	192	101	197	192	666
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	24,912	1,285	6,092	1,350	2,081	1,677	1,371	4,213	975	513	999	975	3,381
Bonds	4,711	243	1,152	255	393	317	259	797	185	97	189	185	639
Total	34,531	1,781	8,444	1,871	2,884	2,325	1,900	5,840	1,352	711	1,385	1,352	4,686
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	34,531	1,781	8,444	1,871	2,884	2,325	1,900	5,840	1,352	711	1,385	1,352	4,686
<u>Total loans and securities</u>	34,725	1,784	8,559	1,874	2,885	2,333	1,926	5,856	1,353	714	1,394	1,361	4,686
Cash items in process of collection	7,500	653	1,469	449	530	551	600	1,158	330	218	422	366	754
Bank premises	103	3	8	3	6	5	18	22	6	4	6	12	10
Other assets	340	17	86	19	30	21	19	53	13	7	14	15	46
<u>TOTAL ASSETS</u>	58,450	3,211	14,555	3,135	4,645	3,992	3,354	9,716	2,294	1,251	2,515	2,368	7,414

\*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)													
<b><u>LIABILITIES</u></b>													
Federal Reserve notes	32,724	1,927	7,865	1,908	2,775	2,678	1,882	5,891	1,325	588	1,270	986	3,629
Deposits:													
Member bank reserves	17,017	626	5,030	705	1,171	727	836	2,527	598	380	794	895	2,728
U.S. Treasurer-general account	967	47	195	50	67	58	60	95	52	62	94	73	114
Foreign	139	6	1/44	7	12	7	7	18	4	3	6	8	17
Other	197	1	130	*	*	2	1	2	1	*	1	*	59
<u>Total deposits</u>	18,320	680	5,399	762	1,250	794	904	2,642	655	445	895	976	2,918
Deferred availability cash items	5,679	522	837	370	466	431	469	934	255	178	274	308	635
Other liabilities and accrued dividends	116	6	27	6	10	8	7	18	4	3	5	5	17
<b>TOTAL LIABILITIES</b>	<b>56,839</b>	<b>3,135</b>	<b>14,128</b>	<b>3,046</b>	<b>4,501</b>	<b>3,911</b>	<b>3,262</b>	<b>9,485</b>	<b>2,239</b>	<b>1,214</b>	<b>2,444</b>	<b>2,275</b>	<b>7,199</b>
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	512	24	136	28	46	25	29	73	18	12	23	30	66
Surplus	990	47	264	55	90	49	56	140	34	23	43	57	132
Other capital accounts	109	5	27	6	8	7	7	18	3	2	5	6	15
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>58,450</b>	<b>3,211</b>	<b>14,555</b>	<b>3,135</b>	<b>4,645</b>	<b>3,992</b>	<b>3,354</b>	<b>9,716</b>	<b>2,294</b>	<b>1,251</b>	<b>2,515</b>	<b>2,368</b>	<b>7,414</b>
Contingent liability on accept- ances purchased for foreign correspondents	148	7	2/39	8	14	7	8	21	5	3	7	9	20
<b>FEDERAL RESERVE AGENT'S ACCOUNTS</b>													
F. R. notes outstanding	34,302	1,999	8,331	1,970	2,956	2,756	1,973	6,111	1,394	609	1,308	1,055	3,840
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	13	--	--	3	--	--	--	--	1	--	9	--	--
U. S. Government securities	28,832	1,610	6,850	1,600	2,550	2,230	1,700	5,177	1,210	505	1,100	900	3,400
<u>Total collateral</u>	35,387	2,033	8,500	2,008	3,050	2,795	2,040	6,277	1,471	617	1,381	1,080	4,135

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

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

\* Less than \$500,000.