



FEDERAL RESERVE

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

For immediate release
July 16, 1964

H.4.1

The average of daily figures of total member bank reserves held during the week ended July 15 increased a net of \$173 million to \$20,982 million. Estimated currency and coin of member banks increased \$310 million and their reserve balances at the Federal Reserve Banks decreased \$137 million. Estimated required reserves decreased \$90 million; and estimated excess reserves increased \$263 million to \$557 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$97 million, compared with the revised figure of \$31 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$185 million in U. S. Government securities bought outright, \$95 million in Federal Reserve float, and \$22 million in acceptances held under repurchase agreements, and increases of \$183 million in currency in circulation and \$43 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were increases of \$197 million in member bank borrowings and \$154 million in U. S. Government securities held under repurchase agreements, and a decrease of \$33 million in "other" F. R. accounts (net). Total Reserve Bank credit increased \$48 million.

As of Wednesday, July 15, holdings of U. S. Government securities bought outright were \$307 million lower than a week earlier, U. S. Government securities held under repurchase agreements were \$53 million higher, and member bank borrowings were \$290 million lower.

	Averages of daily figures			Wednesday, July 15, 1964
	Week ended July 15, 1964	Change from week ended		
		July 8, 1964	July 17, 1963	
Member bank reserves, Reserve Bank credit, and related items				
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	35,030	-185	+3,091	34,910
Held under repurchase agreements	274	+154	+ 171	296
Acceptances--				
Bought outright	46	- 1	+ 6	44
Held under repurchase agreements	39	- 22	+ 33	17
Discounts and advances--				
Member bank borrowings	460	+197	60	126
Other	--	--	- 1	--
Float	1,787	- 95	- 142	1,897
Total Reserve Bank credit	37,636	+ 48	+3,217	37,290
Gold stock	15,463	--	- 206	15,463
Treasury currency outstanding	5,562	- 12	- 20	5,564
	58,661	+ 36	+2,991	58,317
Currency in circulation	38,099	+183	+2,249	38,087
Treasury cash holdings	425	+ 9	+ 29	437
Treasury deposits with F. R. Banks	885	+ 43	- 37	923
Foreign deposits with F. R. Banks	123	- 11	- 57	127
Other deposits with F. R. Banks	204	- 18	+ 5	216
Other F. R. accounts (net)	1,223	- 33	+ 167	1,177
	40,958	+173	+2,355	40,967
Member bank reserves:				
With Federal Reserve Banks	17,703	-137	+ 636	17,350
Currency and coin (estimated)	3,279	+310	+ 174	3,644
Total reserves held	20,982	+173	+ 810	20,994
Required reserves (estimated)	20,425	- 90	+ 848	20,431
Excess reserves (estimated)	557	+263	- 38	563

On July 15, 1964, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,105 million, an increase of \$62 million for the week and an increase of \$72 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)

	July 15, 1964	Change since	
		July 8, 1964	July 17, 1963
<u>A S S E T S</u>			
Gold certificate account	13,724	- 5	- 317
Redemption fund for F. R. notes	1,457	+ 1	+ 149
<u>Total gold certificate reserves</u>	15,181	- 4	- 168
Cash	(398) 124	--	- 214
Discounts and advances	126	. 290	. 156
Acceptances:			
Bought outright	44	- 4	+ 4
Held under repurchase agreements	17	- 39	+ 14
U. S. Government securities:			
Bought outright--			
Bills	5,287	. 307	+ 2,353
Certificates	--	--	-14,464
Notes	24,912	--	+15,106
Bonds	4,711	--	+ 163
<u>Total bought outright</u>	34,910	- 307	+ 3,158
Held under repurchase agreements	296	+ 53	+ 296
<u>Total U. S. Government securities</u>	35,206	- 254	+ 3,454
<u>Total loans and securities</u>	35,393	- 587	+ 3,316
Cash items in process of collection	(1,536) 6,874	+1,365	+ 423
Bank premises	103	--	+ 1
Other assets	408	+ 11	+ 11
<u>TOTAL ASSETS</u>	(1,934) <u>58,083</u>	<u>+ 785</u>	<u>+ 3,369</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(398) 32,802	14	+ 2,113
Deposits:			
Member bank reserves	17,350	- 239	+ 649
U. S. Treasurer--general account	923	+ 138	+ 39
Foreign	127	+ 2	- 53
Other	(1) 216	+ 3	+ 5
<u>Total deposits</u>	(1) 18,616	- 96	+ 640
Deferred availability cash items	(1,535) 4,977	+ 971	+ 491
Other liabilities and accrued dividends	99	- 7	+ 27
<u>TOTAL LIABILITIES</u>	(1,934) <u>56,494</u>	<u>+ 854</u>	<u>+ 3,271</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	516	--	+ 34
Surplus	990	--	+ 56
Other capital accounts	83	- 69	+ 8
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,934) <u>58,083</u>	<u>+ 785</u>	<u>+ 3,369</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)	29.3%	--	. 2.0%
Contingent liability on acceptances purchased for foreign correspondents	143	- 1	+ 59
* 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, JULY 15, 1964

(Acceptances and securities held under repurchase agreements 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	123	25	1,166	-109
16 days to 90 days	3	36	4,524	- 93
91 days to 1 year	**	--	12,750	- 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>126</u>	<u>61</u>	<u>35,206</u>	<u>-254</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	13,724	671	3,698	648	941	845	862	2,301	567	257	622	540	1,772
Redemption fund for F. R. notes	1,457	84	340	81	126	123	86	262	60	26	55	46	168
<u>Total gold certificate reserves</u>	15,181	755	4,038	729	1,067	968	948	2,563	627	283	677	586	1,940
F. R. notes of other Banks	398	17	146	20	18	29	36	28	10	25	11	18	40
Other cash	124	9	39	3	6	10	14	13	5	4	4	3	14
Discounts and advances	126		1			3	23	66	4	8	6	12	
Acceptances:													
Bought outright	44		44			--	--	--				--	
Held under repurchase agreements	17		17										
U. S. Government securities:													
Bought outright--													
Bills	5,287	283	1,288	290	448	368	273	884	203	105	213	204	728
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	24,912	1,335	6,066	1,368	2,107	1,730	1,287	4,168	960	497	1,000	961	3,433
Bonds	4,711	253	1,147	259	398	327	243	788	182	94	189	182	649
Total	34,910	1,871	8,501	1,917	2,953	2,425	1,803	5,840	1,345	696	1,402	1,347	4,810
Held under repurchase agreements	296	--	296	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	35,206	1,871	8,797	1,917	2,953	2,425	1,803	5,840	1,345	696	1,402	1,347	4,810
<u>Total loans and securities</u>	35,393	1,872	8,859	1,917	2,954	2,428	1,826	5,906	1,349	704	1,408	1,359	4,811
Cash items in process of collection	8,410	573	1,715	476	638	645	672	1,381	383	256	471	395	805
Bank premises	103	3	8	3	6	5	18	22	6	4	6	12	10
Other assets	408	21	102	22	36	25	22	65	15	8	18	18	56
TOTAL ASSETS	60,017	3,250	14,907	3,170	4,725	4,110	3,536	9,978	2,395	1,284	2,595	2,391	7,676

*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>L I A B I L I T I E S</u>													
Federal Reserve notes	33,200	1,963	7,923	1,930	2,812	2,728	1,910	5,996	1,340	590	1,291	1,006	3,711
Deposits:													
Member bank reserves	17,350	649	5,005	719	1,135	721	928	2,536	635	385	824	896	2,917
U.S. Treasurer-general account	923	38	274	23	57	67	63	47	54	59	86	61	94
Foreign	127	6	1/38	7	11	6	7	17	4	3	5	7	16
Other	217	*	151	1	*	5	1	2	*	*	2	3	52
<u>Total deposits</u>	18,617	693	5,468	750	1,203	799	999	2,602	693	447	917	967	3,079
Deferred availability cash items	6,512	513	1,070	397	559	498	531	1,136	304	208	313	322	661
Other liabilities and accrued dividends	99	6	25	5	8	6	5	17	4	2	4	4	13
<u>TOTAL LIABILITIES</u>	58,428	3,175	14,486	3,082	4,582	4,031	3,445	9,751	2,341	1,247	2,525	2,299	7,464
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	516	24	136	29	46	26	30	73	18	12	23	30	69
Surplus	990	47	264	55	90	49	56	140	34	23	43	57	132
Other capital accounts	83	4	21	4	7	4	5	14	2	2	4	5	11
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	60,017	3,250	14,907	3,170	4,725	4,110	3,536	9,978	2,395	1,284	2,595	2,391	7,676
Contingent liability on acceptances purchased for foreign correspondents	143	7	2/38	8	13	7	8	20	5	3	7	8	19
<u>FEDERAL RESERVE AGENT'S ACCOUNTS</u>													
F. R. notes outstanding	34,764	2,028	8,365	1,984	2,986	2,824	2,001	6,222	1,422	614	1,334	1,077	3,907
Collateral for F. R. notes:													
Gold certificate account	6,587	423	1,670	425	500	565	340	1,100	260	112	277	180	735
Eligible paper	10	--	--	*	--	--	--	--	4	--	6	--	--
U. S. Government securities	29,350	1,650	6,850	1,700	2,550	2,285	1,700	5,400	1,210	505	1,100	1,000	3,400
<u>Total collateral</u>	35,947	2,073	8,520	2,125	3,050	2,850	2,040	6,500	1,474	617	1,383	1,180	4,135

1/ After deducting \$ 89 million participations of other Federal Reserve Banks.

2/ After deducting \$105 million participations of other Federal Reserve Banks.

* Less than \$500,000.