



# FEDERAL RESERVE

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

For immediate release  
July 23, 1964

H.4.1

The average of daily figures of total member bank reserves held during the week ended July 22 decreased \$565 million to \$20,428 million. Estimated currency and coin of member banks decreased \$16 million and their reserve balances at the Federal Reserve Banks decreased \$549 million. Estimated required reserves decreased \$217 million; and estimated excess reserves decreased \$348 million to \$224 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$65 million, compared with the revised figure of \$112 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$638 million in U. S. Government securities bought outright and \$274 million held under repurchase agreements, \$301 million in member bank borrowings, and \$39 million in acceptances held under repurchase agreements. The principal offsetting changes were an increase of \$408 million in Federal Reserve float, and decreases of \$130 million in currency in circulation, \$115 million in Treasury deposits with Federal Reserve Banks, and \$65 million in "other" F. R. accounts (net). Total Reserve Bank credit decreased \$847 million.

As of Wednesday, July 22, holdings of U. S. Government securities bought outright were \$750 million lower than a week earlier, U. S. Government securities held under repurchase agreements were \$296 million lower, and member bank borrowings were \$22 million lower.

### Averages of daily figures

Member bank reserves, Reserve Bank credit, and related items	Week ended July 22, 1964	Change from week ended		Wednesday, July 22, 1964
		July 15, 1964	July 24, 1963	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	34,392	-638	+2,705	34,160
Held under repurchase agreements	--	-274	--	--
Acceptances--				
Bought outright	42	- 4	2	41
Held under repurchase agreements	--	- 39	--	--
Discounts and advances--				
Member bank borrowings	159	-301	- 153	104
Other	--	--	- 1	--
Float	2,195	+408	+ 205	1,668
Total Reserve Bank credit	36,789	-847	+2,759	35,973
Gold stock	15,463	--	- 170	15,463
Treasury currency outstanding	5,566	+ 4	- 18	5,567
	57,818	-843	+2,571	57,003
Currency in circulation	37,969	-130	+2,271	37,927
Treasury cash holdings	444	+ 19	+ 53	458
Treasury deposits with F. R. Banks	770	-115	- 116	734
Foreign deposits with F. R. Banks	131	+ 8	- 37	130
Other deposits with F. R. Banks	191	- 13	- 2	199
Other F. R. accounts (net)	1,158	- 65	+ 96	1,140
	40,664	-294	+2,267	40,588
Member bank reserves:				
With Federal Reserve Banks	17,154	-549	+ 304	16,415
Currency and coin (estimated)	3,274	- 16	+ 196	3,640
Total reserves held	20,428	-565	+ 500	20,055
Required reserves (estimated)	20,204	-217	+ 747	20,171
Excess reserves (estimated)	224	-348	- 247	-116

On July 22, 1964, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,074 million, a decrease of \$31 million for the week and an increase of \$135 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 22, 1964	Change since July 15, 1964	July 24, 1963
<u>A S S E T S</u>				
Gold certificate account		13,721	- 3	- 317
Redemption fund for F. R. notes		1,452	- 5	+ 141
<u>Total gold certificate reserves</u>		15,173	- 8	- 176
Cash	(478)	138	+ 14	- 220
Discounts and advances		104	- 22	+ 29
Acceptances:				
Bought outright		41	- 3	- 2
Held under repurchase agreements		--	17	--
U. S. Government securities:				
Bought outright--				
Bills		4,537	- 750	+ 1,605
Certificates		--	--	-14,464
Notes		24,912	--	+15,106
Bonds		4,711	--	+ 163
<u>Total bought outright</u>		34,160	- 750	+ 2,410
Held under repurchase agreements		--	- 296	--
<u>Total U. S. Government securities</u>		34,160	-1,046	+ 2,410
<u>Total loans and securities</u>		34,305	-1,088	+ 2,441
Cash items in process of collection	(1,381)	5,902	- 972	+ 714
Bank premises		103	--	+ 1
Other assets		456	+ 48	+ 40
<u>TOTAL ASSETS</u>	(1,859)	56,077	-2,006	+ 2,800
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(478)	32,666	- 136	+ 2,133
Deposits:				
Member bank reserves		16,415	- 935	+ 450
U. S. Treasurer--general account		734	- 189	- 286
Foreign		130	+ 3	- 47
Other		199	- 17	+ 2
<u>Total deposits</u>		17,478	-1,138	+ 119
Deferred availability cash items	(1,381)	4,234	- 743	+ 430
Other liabilities and accrued dividends		89	- 10	+ 14
<u>TOTAL LIABILITIES</u>	(1,859)	54,467	-2,027	+ 2,696
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		516	--	+ 33
Surplus		990	--	+ 56
Other capital accounts		104	+ 21	+ 15
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,859)	56,077	-2,006	+ 2,800
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)		30.0%	+ .7%	- 1.8%
Contingent liability on acceptances purchased for foreign correspondents		140	- 3	+ 55
* 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 22, 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	100	8	957	- 209
16 days to 90 days	4	33	4,087	- 437
91 days to 1 year	**	--	12,350	- 400
Over 1 year to 5 years	--	--	14,691	--
Over 5 years to 10 years	--	--	1,836	--
Over 10 years	--	--	239	--
<u>Total</u>	104	41	34,160	-1,046
** 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	13,721	665	3,300	731	1,026	946	831	2,494	570	250	617	502	1,789
Redemption fund for F. R. notes	1,452	83	338	81	127	120	86	261	60	26	56	47	167
<u>Total gold certificate reserves</u>	15,173	748	3,638	812	1,153	1,066	917	2,755	630	276	673	549	1,956
F. R. notes of other Banks	478	26	157	29	23	39	49	28	14	30	15	21	47
Other cash	138	10	46	4	6	11	14	13	5	4	5	3	17
Discounts and advances	104	5	5	2	2	4	4	54	2	5	8	7	4
Acceptances:													
Bought outright	41		41										
U. S. Government securities:													
Bought outright--													
Bills	4,537	240	1,127	246	381	306	244	749	176	91	181	178	618
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	24,912	1,317	6,191	1,351	2,093	1,680	1,337	4,114	966	497	997	978	3,391
Bonds	4,711	249	1,171	255	396	318	253	778	183	94	189	184	641
Total	34,160	1,806	8,489	1,852	2,870	2,304	1,834	5,641	1,325	682	1,367	1,340	4,650
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	34,160	1,806	8,489	1,852	2,870	2,304	1,834	5,641	1,325	682	1,367	1,340	4,650
<u>Total loans and securities</u>	34,305	1,811	8,535	1,855	2,873	2,308	1,838	5,695	1,327	687	1,375	1,347	4,654
Cash items in process of collection	7,283	548	1,388	433	562	527	591	1,161	310	226	442	366	729
Bank premises	103	3	8	3	6	5	18	22	6	4	6	12	10
Other assets	456	23	116	25	39	28	25	71	18	9	20	21	61
<u>TOTAL ASSETS</u>	57,936	3,169	13,888	3,161	4,662	3,984	3,452	9,745	2,310	1,236	2,536	2,319	7,474

	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	33,144	1,955	7,919	1,929	2,811	2,721	1,901	5,993	1,334	588	1,287	1,007	3,699
Deposits:													
Member bank reserves	16,415	628	4,351	725	1,154	701	922	2,498	624	385	795	868	2,764
U.S. Treasurer-general account	734	54	86	45	47	66	63	72	38	36	85	48	94
Foreign	130	6	1/41	7	11	6	7	17	4	3	5	7	16
Other	199	*	119	1	1	5	*	2	1	*	2	2	66
<u>Total deposits</u>	17,478	688	4,597	778	1,213	778	992	2,589	667	424	887	925	2,940
Deferred availability cash items	5,615	445	924	361	486	399	462	917	250	185	287	290	609
Other liabilities and accrued dividends	89	5	22	4	8	5	5	15	4	2	4	4	11
<b>TOTAL LIABILITIES</b>	56,326	3,093	13,462	3,072	4,518	3,903	3,360	9,514	2,255	1,199	2,465	2,226	7,259
<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	104	5	26	5	8	6	6	18	3	2	5	6	14
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	57,936	3,169	13,888	3,161	4,662	3,984	3,452	9,745	2,310	1,236	2,536	2,319	7,474
Contingent liability on acceptances purchased for foreign correspondents	140	6	2/37	8	13	7	8	20	5	3	6	8	19
<b>FEDERAL RESERVE AGENT'S ACCOUNTS</b>													
F. R. notes outstanding	34,786	2,023	8,356	1,996	2,996	2,819	1,997	6,235	1,416	616	1,333	1,085	3,914
Collateral for F. R. notes:													
Gold certificate account	6,627	423	1,670	425	500	605	340	1,100	260	112	277	180	735
Eligible paper	13	--	--	3	--	--	--	--	2	--	8	--	--
U. S. Government securities	29,315	1,650	6,850	1,700	2,550	2,245	1,700	5,400	1,210	510	1,100	1,000	3,400
<u>Total collateral</u>	35,955	2,073	8,520	2,128	3,050	2,850	2,040	6,500	1,472	622	1,385	1,180	4,135

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

2/ After deducting \$103 million participations of other Federal Reserve Banks.

\* Less than \$500,000.