



# FEDERAL RESERVE

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

For immediate release  
August 6, 1964

H.4.1

The average of daily figures of total member bank reserves held during the week ended August 5 increased a net of \$216 million to \$20,551 million. Estimated currency and coin of member banks decreased \$172 million and their reserve balances at the Federal Reserve Banks increased \$388 million. Estimated required reserves increased \$224 million; and estimated excess reserves decreased \$8 million to \$369 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$109 million, compared with the revised figure of \$198 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$623 million in U. S. Government securities bought outright and \$81 million in member bank borrowings. The principal offsetting changes were a decrease of \$166 million in Federal Reserve float, and increases of \$71 million in currency in circulation and \$58 million in Treasury deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$511 million.

As of Wednesday, August 5, holdings of U. S. Government securities bought outright were \$291 million higher than a week earlier, U. S. Government securities held under repurchase agreements were \$155 million higher, and member bank borrowings were \$447 million higher. Outright holdings of bills and bonds increased \$261 million and \$30 million, respectively.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Aug. 5, 1964
	Week ended Aug. 5, 1964	Change from week ended		
		July 29, 1964	Aug. 7, 1963	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	34,980	+623	+2,607	35,051
Held under repurchase agreements	132	- 29	62	207
Acceptances--				
Bought outright	40	--	- 1	41
Held under repurchase agreements	18	--	+ 18	25
Discounts and advances--				
Member bank borrowings	260	+ 81	- 138	735
Other	2	+ 2	- 3	--
Float	1,460	-166	+ 172	1,237
Total Reserve Bank credit	36,892	+511	+2,718	37,296
Gold stock	15,462	- 1	- 171	15,463
Treasury currency outstanding	5,570	+ 3	- 17	5,570
	57,925	+514	+2,531	58,329
Currency in circulation	37,885	+ 71	+2,182	38,031
Treasury cash holdings	440	--	+ 38	442
Treasury deposits with F. R. Banks	769	+ 58	+ 27	828
Foreign deposits with F. R. Banks	137	+ 4	- 33	129
Other deposits with F. R. Banks	199	+ 9	- 51	186
Other F. R. accounts (net)	1,132	- 16	+ 61	1,129
	40,562	+126	+2,224	40,745
Member bank reserves:				
With Federal Reserve Banks	17,363	+388	+ 308	17,584
Currency and coin (estimated)	3,188	-172	+ 330	3,281
Total reserves held	20,551	+216	+ 638	20,865
Required reserves (estimated)	20,182	+224	+ 751	20,249
Excess reserves (estimated)	369	- 8	- 113	616

On August 5, 1964, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,221 million, an increase of \$92 million for the week and an increase of \$368 million from the comparable date a year ago.

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

		Change since		
		Aug. 5, 1964	July 29, 1964	Aug. 7, 1963
<u>A S S E T S</u>				
Gold certificate account		13,730	- 1	- 301
Redemption fund for F. R. notes		1,454	- 3	+ 149
<u>Total gold certificate reserves</u>		<u>15,184</u>	<u>- 4</u>	<u>- 152</u>
Cash	(475)	140	- 6	- 209
Discounts and advances		735	+ 447	. 324
Acceptances:				
Bought outright		41	--	+ 2
Held under repurchase agreements		25	5	+ 25
U. S. Government securities:				
Bought outright--				
Bills		5,398	+ 261	+ 2,039
Certificates		--	--	-14,464
Notes		24,912	--	+15,042
Bonds		4,741	+ 30	+ 118
<u>Total bought outright</u>		<u>35,051</u>	<u>+ 291</u>	<u>+ 2,735</u>
Held under repurchase agreements		207	+ 155	+ 154
<u>Total U. S. Government securities</u>		<u>35,258</u>	<u>+ 446</u>	<u>+ 2,889</u>
<u>Total loans and securities</u>		<u>36,059</u>	<u>+ 898</u>	<u>+ 2,592</u>
Cash items in process of collection	(1,120)	5,330	+ 119	+ 408
Bank premises		101	- 2	- 1
Other assets		530	+ 51	+ 76
<u>TOTAL ASSETS</u>	<u>(1,595)</u>	<u>57,344</u>	<u>+1,056</u>	<u>+ 2,714</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(475)	32,764	+ 153	+ 2,048
Deposits:				
Member bank reserves		17,584	+ 561	+ 408
U. S. Treasurer--general account		828	+ 154	- 113
Foreign		129	- 11	- 69
Other		186	- 10	- 1
<u>Total deposits</u>		<u>18,727</u>	<u>+ 694</u>	<u>+ 225</u>
Deferred availability cash items	(1,120)	4,093	+ 177	+ 302
Other liabilities and accrued dividends		104	+ 9	+ 28
<u>TOTAL LIABILITIES</u>	<u>(1,595)</u>	<u>55,688</u>	<u>+1,033</u>	<u>+ 2,609</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		516	--	+ 32
Surplus		990	--	+ 56
Other capital accounts		150	+ 23	+ 23
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>(1,595)</u>	<u>57,344</u>	<u>+1,056</u>	<u>+ 2,714</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)		29.2%	.5%	1.7%
Contingent liability on acceptances purchased for foreign correspondents		137	--	+ 52

\* 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, AUGUST 5, 1964

(Acceptances and securities held under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

	U. S. Government securities			Changes during week
	Discounts and advances	Acceptances	Holdings	
Within 15 days	729	35	2,923	+2,116
16 days to 90 days	6	31	2,733	-1,771
91 days to 1 year	**	--	12,806	+ 71
Over 1 year to 5 years	--	--	14,691	--
Over 5 years to 10 years	--	--	1,861	+ 25
Over 10 years	--	--	244	+ 5
<u>Total</u>	<u>735</u>	<u>66</u>	<u>35,258</u>	<u>+ 446</u>

\*\* Less than \$500,000.

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 5, 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>A S S E T S</u>													
Gold certificate account	13,730	755	3,257	797	1,147	960	670	2,243	580	275	583	512	1,951
Redemption fund for F. R. notes	1,454	82	341	80	127	118	85	266	59	26	55	48	167
<u>Total gold certificate reserves</u>	<u>15,184</u>	<u>837</u>	<u>3,598</u>	<u>877</u>	<u>1,274</u>	<u>1,078</u>	<u>755</u>	<u>2,509</u>	<u>639</u>	<u>301</u>	<u>638</u>	<u>560</u>	<u>2,118</u>
F. R. notes of other Banks	475	35	151	35	21	38	47	25	10	36	12	22	43
Other cash	140	10	44	3	8	12	15	13	6	4	5	4	16
Discounts and advances	735	20	63	4	38	65	50	144	66	9	83	18	175
Acceptances:													
Bought outright	41	--	41	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	25	--	25	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	5,398	281	1,343	287	438	373	296	929	207	103	217	209	715
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	24,912	1,296	6,197	1,326	2,022	1,718	1,368	4,287	954	475	1,001	967	3,301
Bonds	4,741	246	1,179	253	385	327	261	816	181	91	190	184	628
Total	35,051	1,823	8,719	1,866	2,845	2,418	1,925	6,032	1,342	669	1,408	1,360	4,644
Held under repurchase agreements	207	--	207	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>35,258</u>	<u>1,823</u>	<u>8,926</u>	<u>1,866</u>	<u>2,845</u>	<u>2,418</u>	<u>1,925</u>	<u>6,032</u>	<u>1,342</u>	<u>669</u>	<u>1,408</u>	<u>1,360</u>	<u>4,644</u>
<u>Total loans and securities</u>	<u>36,059</u>	<u>1,843</u>	<u>9,055</u>	<u>1,870</u>	<u>2,883</u>	<u>2,483</u>	<u>1,975</u>	<u>6,176</u>	<u>1,408</u>	<u>678</u>	<u>1,491</u>	<u>1,378</u>	<u>4,819</u>
Cash items in process of collection	6,450	504	1,209	414	471	483	533	996	293	203	385	312	647
Bank premises	101	3	8	3	6	5	18	22	6	4	6	11	9
Other assets	530	27	135	29	44	32	30	85	20	10	24	24	70
<b>TOTAL ASSETS</b>	<b>58,939</b>	<b>3,259</b>	<b>14,200</b>	<b>3,231</b>	<b>4,707</b>	<b>4,131</b>	<b>3,373</b>	<b>9,826</b>	<b>2,382</b>	<b>1,236</b>	<b>2,561</b>	<b>2,311</b>	<b>7,722</b>

	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	33,239	1,951	7,939	1,925	2,815	2,737	1,909	6,008	1,337	584	1,295	1,014	3,725
Deposits:													
Member bank reserves	17,584	733	4,702	772	1,244	811	882	2,620	659	403	827	915	3,016
U.S. Treasurer-general account	828	36	129	55	54	84	54	95	27	41	98	28	127
Foreign	129	6	1/34	7	12	7	7	18	4	3	6	8	17
Other	186	*	116	1	1	5	1	2	1	1	3	1	54
<u>Total deposits</u>	18,727	775	4,981	835	1,311	907	944	2,735	691	448	934	952	3,214
Deferred availability cash items	5,213	449	815	374	425	396	419	827	293	164	256	247	548
Other liabilities and accrued dividends	104	6	27	5	8	7	6	17	4	2	4	4	14
<b>TOTAL LIABILITIES</b>	<b>57,283</b>	<b>3,181</b>	<b>13,762</b>	<b>3,139</b>	<b>4,559</b>	<b>4,047</b>	<b>3,278</b>	<b>9,587</b>	<b>2,325</b>	<b>1,198</b>	<b>2,489</b>	<b>2,217</b>	<b>7,501</b>
<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	150	7	38	8	12	9	9	26	5	3	6	7	20
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>58,939</b>	<b>3,259</b>	<b>14,200</b>	<b>3,231</b>	<b>4,707</b>	<b>4,131</b>	<b>3,373</b>	<b>9,826</b>	<b>2,382</b>	<b>1,236</b>	<b>2,561</b>	<b>2,311</b>	<b>7,722</b>
Contingent liability on accept- ances purchased for foreign correspondents	137	7	2/36	8	12	7	8	19	5	3	6	8	18
FEDERAL RESERVE AGENT'S ACCOUNTS													
F. R. notes outstanding	34,844	2,021	8,410	1,999	2,998	2,824	1,999	6,233	1,408	613	1,337	1,093	3,909
Collateral for F. R. notes:													
Gold certificate account	6,642	423	1,670	425	500	620	340	1,100	260	112	277	180	735
Eligible paper	153	--	--	4	--	--	--	--	66	--	83	--	--
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>	36,110	2,073	8,520	2,129	3,050	2,865	2,040	6,500	1,536	622	1,460	1,180	4,135

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

2/ After deducting \$101 million participations of other Federal Reserve Banks.

\* Less than \$500,000.