



# FEDERAL RESERVE

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

For immediate release

August 20, 1964

H.4.1

The average of daily figures of total member bank reserves held during the week ended August 19 decreased a net of \$33 million to \$20,565 million. Estimated currency and coin of member banks increased \$120 million and their reserve balances at the Federal Reserve Banks decreased \$153 million. Estimated required reserves increased \$82 million; and estimated excess reserves decreased \$115 million to \$361 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$83 million, compared with the revised figure of \$100 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$242 million in U. S. Government securities bought outright and \$300 million held under repurchase agreements, \$98 million in member bank borrowings, and \$25 million in acceptances held under repurchase agreements. The principal offsetting changes were an increase of \$470 million in Federal Reserve float and a decrease of \$32 million in Treasury deposits with Federal Reserve Banks. Total Reserve Bank credit decreased \$196 million.

As of Wednesday, August 19, holdings of U. S. Government securities bought outright were \$182 million lower than a week earlier, U. S. Government securities held under repurchase agreements were \$88 million lower, and member bank borrowings were \$17 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Aug. 19, 1964
	Week ended	Change from week ended		
	Aug. 19, 1964	Aug. 12, 1964	Aug. 21, 1963	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	34,855	-242	+2,891	34,739
Held under repurchase agreements	--	-300	- 53	--
Acceptances--				
Bought outright	40	- 1	1	38
Held under repurchase agreements	--	- 25	--	--
Discounts and advances--				
Member bank borrowings	278	- 98	16	180
Other	1	+ 1	- 29	--
Float	2,024	+470	+ 237	1,728
Total Reserve Bank credit	37,197	-196	+3,030	36,685
Gold stock	15,461	- 1	- 122	15,463
Treasury currency outstanding	5,558	+ 4	- 25	5,561
	58,216	-193	+2,883	57,709
Currency in circulation	38,113	- 1	+2,263	38,108
Treasury cash holdings	412	- 5	+ 18	420
Treasury deposits with F. R. Banks	932	- 32	+ 53	1,025
Foreign deposits with F. R. Banks	144	+ 3	- 9	140
Other deposits with F. R. Banks	199	+ 6	+ 14	195
Other F. R. accounts (net)	1,102	- 11	- 115	1,208
	40,902	- 40	+2,224	41,096
Member bank reserves:				
With Federal Reserve Banks	17,314	-153	+ 659	16,612
Currency and coin (estimated)	3,251	+120	+ 252	3,553
Total reserves held	20,565	- 33	+ 911	20,165
Required reserves (estimated)	20,204	+ 82	+ 952	20,288
Excess reserves (estimated)	361	-115	- 41	- 123

On August 19, 1964, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,265 million, a decrease of \$1 million for the week and an increase of \$404 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. 12, 1964	Aug. 21, 1963
<u>A S S E T S</u>			
Gold certificate account	13,722	- 7	- 252
Redemption fund for F. R. notes	1,454	+ 3	+ 132
<u>Total gold certificate reserves</u>	15,176	- 4	- 120
Cash	(509) 156	--	- 192
Discounts and advances	180	+ 17	440
Acceptances:			
Bought outright	38	- 2	1
Held under repurchase agreements	--	- 20	--
U. S. Government securities:			
Bought outright--			
Bills	4,986	-182	+ 2,095
Certificates	--	--	-10,732
Notes	24,917	--	+10,932
Bonds	4,836	--	+ 451
Total bought outright	34,739	-182	+ 2,746
Held under repurchase agreements	--	- 88	- 104
<u>Total U. S. Government securities</u>	34,739	-270	+ 2,642
<u>Total loans and securities</u>	34,957	-275	+ 2,203
Cash items in process of collection	(1,409) 6,163	+161	+ 652
Bank premises	102	--	--
Other assets	395	-163	+ 127
<u>TOTAL ASSETS</u>	(1,918) 56,949	-281	+ 2,670
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(509) 32,837	- 79	+ 2,132
Deposits:			
Member bank reserves	16,612	-141	- 19
U. S. Treasurer--general account	1,025	+ 8	+ 77
Foreign	140	+ 2	- 12
Other	195	- 8	+ 17
<u>Total deposits</u>	17,972	-139	+ 63
Deferred availability cash items	(1,409) 4,435	- 78	+ 358
Other liabilities and accrued dividends	96	- 8	+ 17
<u>TOTAL LIABILITIES</u>	(1,918) 55,340	-304	+ 2,570
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	516	--	+ 31
Surplus	990	--	+ 56
Other capital accounts	103	+ 23	+ 13
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,918) 56,949	-281	+ 2,670
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)	29.6%	+ .1%	1.6%
Contingent liability on acceptances purchased for foreign correspondents	135	- 1	+ 48
* Figures in parentheses are the eliminations made in the consolidating process; see comparable figures on combined basis on the following pages.			

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see comparable figures on combined basis on the following pages.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 19, 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	173	14	1,047	-1,713
16 days to 90 days	7	24	8,661	+6,037
91 days to 1 year	**	--	10,165	-2,564
Over 1 year to 5 years	--	--	12,706	-2,030
Over 5 years to 10 years	--	--	1,906	--
Over 10 years	--	--	254	--
<u>Total</u>	180	38	34,739	- 270

\*\* 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 million of dollars)													
<u>A S S E T S</u>													
Gold certificate account	13,722	663	3,670	727	1,048	974	687	2,372	535	258	566	563	1,659
Redemption fund for F. R. notes	1,454	82	344	79	128	116	85	265	60	27	55	47	166
<u>Total gold certificate reserves</u>	15,176	745	4,014	806	1,176	1,090	772	2,637	595	285	621	610	1,825
F. R. notes of other Banks	509	41	169	36	17	45	45	30	11	36	17	21	41
Other cash	156	9	49	3	15	15	15	16	5	5	5	4	15
Discounts and advances	180	4	4	2	1	3	44	47	*	4	11	10	50
Acceptances:													
Bought outright	38		38	--				--			--	--	--
U. S. Government securities:													
Bought outright--													
Bills	4,986	262	1,200	272	417	341	271	853	195	101	202	185	687
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	24,917	1,308	5,999	1,358	2,086	1,703	1,356	4,264	976	503	1,007	923	3,434
Bonds	4,836	254	1,164	263	405	330	263	828	190	98	195	179	667
Total	34,739	1,824	8,363	1,893	2,908	2,374	1,890	5,945	1,361	702	1,404	1,287	4,788
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	34,739	1,824	8,363	1,893	2,908	2,374	1,890	5,945	1,361	702	1,404	1,287	4,788
<u>Total loans and securities</u>	34,957	1,828	8,405	1,895	2,909	2,377	1,934	5,992	1,361	706	1,415	1,297	4,838
Cash items in process of collection	7,572	542	1,481	427	554	568	617	1,176	342	233	473	375	784
Bank premises	102	3	8	3	6	5	18	22	6	4	6	11	10
Other assets	395	19	100	22	33	24	22	61	15	8	19	19	53
<u>TOTAL ASSETS</u>	58,867	3,187	14,226	3,192	4,710	4,124	3,423	9,934	2,335	1,277	2,556	2,337	7,565

\* Less than \$500,000.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 19, 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)													
<b><u>L I A B I L I T I E S</u></b>													
Federal Reserve notes	33,346	1,951	7,930	1,929	2,832	2,745	1,912	6,050	1,339	584	1,298	1,023	3,753
Deposits:													
Member bank reserves	16,612	634	4,619	731	1,160	747	855	2,513	601	405	792	856	2,699
U.S. Treasurer-general account	1,025	44	155	66	70	71	57	144	66	54	91	58	149
Foreign	140	6	1/37	8	13	7	8	20	5	3	6	8	19
Other	195	1	122	1	1	3	1	3	1	*	4	2	56
<u>Total deposits</u>	17,972	685	4,933	806	1,244	828	921	2,680	673	462	893	924	2,923
Deferred availability cash items	5,844	470	914	363	483	463	492	957	264	192	290	293	663
Other liabilities and accrued dividends	96	5	24	5	7	7	5	17	4	2	4	4	12
<b><u>TOTAL LIABILITIES</u></b>	57,258	3,111	13,801	3,103	4,566	4,043	3,330	9,704	2,280	1,240	2,485	2,244	7,351
<b><u>CAPITAL ACCOUNTS</u></b>													
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	103	5	25	5	8	6	7	17	3	2	5	6	14
<b><u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u></b>	58,867	3,187	14,226	3,192	4,710	4,124	3,423	9,934	2,335	1,277	2,556	2,337	7,566
Contingent liability on acceptances purchased for foreign correspondents	135	6	2/36	8	12	7	8	19	4	3	6	8	18

## FEDERAL RESERVE AGENT'S ACCOUNTS

F. R. notes outstanding	35,016	2,033	8,436	1,989	3,011	2,831	2,021	6,282	1,409	610	1,338	1,097	3,959
Collateral for F. R. notes:													
Gold certificate account	6,612	423	1,670	425	500	580	340	1,100	270	112	277	180	735
Eligible paper	12	--	--	2	--	--	--	--	*	--	10	--	--
U. S. Government securities	29,365	1,650	6,850	1,700	2,550	2,295	1,700	5,400	1,210	510	1,100	1,000	3,400
<u>Total collateral</u>	35,989	2,073	8,520	2,127	3,050	2,875	2,040	6,500	1,480	622	1,387	1,180	4,135

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

2/ After deducting \$ 99 million participations of other Federal Reserve Banks.

\* Less than \$500,000.