



FEDERAL RESERVE

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

For immediate release
August 27, 1964

H.4.1

The average of daily figures of total member bank reserves held during the week ended August 26 decreased a net of \$5 million to \$20,577 million. Estimated currency and coin of member banks increased \$39 million and their reserve balances at the Federal Reserve Banks decreased \$44 million. Estimated required reserves decreased \$17 million; and estimated excess reserves increased \$12 million to \$403 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$74 million, compared with the revised figure of \$113 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were a decrease of \$305 million in Federal Reserve float and an increase of \$112 million in "other" F. R. accounts (net). The principal off-setting changes were increases of \$74 million in U. S. Government securities bought outright and \$122 million held under repurchase agreements, and \$51 million in member bank borrowings, and a decrease of \$115 million in currency in circulation. Total Reserve Bank credit decreased \$60 million.

As of Wednesday, August 26, holdings of U. S. Government securities bought outright were \$268 million higher than a week earlier, U. S. Government securities held under repurchase agreements were \$72 million higher, and member bank borrowings were \$42 million lower. Outright holdings of bills, notes, and bonds increased \$126 million, \$60 million, and \$82 million, respectively.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Aug. 26, 1964
	Week ended Aug. 26, 1964	Change from week ended		
		Aug. 19, 1964	Aug. 28, 1963	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	34,929	+ 74	+2,855	35,007
Held under repurchase agreements	122	+122	+ 54	72
Acceptances--bought outright	38	- 2	+ 2	38
Discounts and advances--				
Member bank borrowings	329	+ 51	+ 55	138
Other	--	- 1	- 31	--
Float	1,719	-305	+ 301	1,324
Total Reserve Bank credit	37,137	- 60	+3,236	36,579
Gold stock	15,462	+ 1	- 121	15,463
Treasury currency outstanding	5,563	+ 5	- 23	5,567
	58,162	- 54	+3,093	57,609
Currency in circulation	37,998	-115	+2,270	38,002
Treasury cash holdings	429	+ 17	+ 29	444
Treasury deposits with F. R. Banks	918	- 14	--	1,076
Foreign deposits with F. R. Banks	145	+ 1	- 17	186
Other deposits with F. R. Banks	188	- 11	+ 7	194
Other F. R. accounts (net)	1,214	+112	- 5	1,217
	40,892	- 10	+2,284	41,119
Member bank reserves:				
With Federal Reserve Banks	17,270	- 44	+ 809	16,490
Currency and coin (estimated)	3,307	+ 39	+ 214	3,665
Total reserves held	20,577	- 5	+1,023	20,155
Required reserves (estimated)	20,174	- 17	+1,028	20,180
Excess reserves (estimated)	403	+ 12	- 5	25

On August 26, 1964, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,241 million, a decrease of \$24 million for the week and an increase of \$388 million from the comparable date a year ago.

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

	Aug. 26, 1964	Change since	
		Aug. 19, 1964	Aug. 28, 1963
<u>A S S E T S</u>			
Gold certificate account	13,707	- 15	- 267
Redemption fund for F. R. notes	1,465	+ 11	+ 148
<u>Total gold certificate reserves</u>	15,172	- 4	- 119
Cash	(555) 159	+ 3	- 200
Discounts and advances	138	- 42	- 200
Acceptances--bought outright	38	--	+ 1
U. S. Government securities:			
Bought outright--			
Bills	5,112	+126	+ 2,109
Certificates	--	--	-10,732
Notes	24,977	+ 60	+10,967
Bonds	4,918	+ 82	+ 480
Total bought outright	35,007	+268	+ 2,824
Held under repurchase agreements	72	+ 72	+ 18
<u>Total U. S. Government securities</u>	35,079	+340	+ 2,842
<u>Total loans and securities</u>	35,255	+298	+ 2,643
Cash items in process of collection	(1,264) 5,324	-839	+ 544
Bank premises	102	--	--
Other assets	415	+ 20	+ 127
<u>TOTAL ASSETS</u>	(1,819) 56,427	-522	+ 2,995
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(555) 32,747	- 90	+ 2,088
Deposits:			
Member bank reserves	16,490	-122	+ 318
U. S. Treasurer--general account	1,076	+ 51	+ 61
Foreign	186	+ 46	+ 39
Other	194	- 1	+ 6
<u>Total deposits</u>	17,946	- 26	+ 424
Deferred availability cash items	(1,264) 4,000	-435	+ 352
Other liabilities and accrued dividends	102	+ 6	+ 24
<u>TOTAL LIABILITIES</u>	(1,819) 54,795	-545	+ 2,888
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	516	--	+ 30
Surplus	990	--	+ 56
Other capital accounts	126	+ 23	+ 21
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,819) 56,427	-522	+ 2,995

Ratio of gold certificate reserves to deposit and F. R. note liabilities combined (computed from figures as shown on the following pages--not consolidated)	29.6%	--	- 1.8%
Contingent liability on acceptances purchased for foreign correspondents	134	- 1	+ 46

* 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 26, 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	133	10	852	-195
16 days to 90 days	5	28	8,993	+332
91 days to 1 year	**	--	10,226	+ 61
Over 1 year to 5 years	--	--	12,770	+ 64
Over 5 years to 10 years	--	--	1,970	+ 64
Over 10 years	--	--	268	+ 14
<u>Total</u>	138	38	35,079	+340

** 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	13,707	683	3,611	711	1,019	950	719	2,223	486	281	588	502	1,934
Redemption fund for F. R. notes	1,465	82	343	79	128	124	90	264	59	27	55	48	166
<u>Total gold certificate reserves</u>	15,172	765	3,954	790	1,147	1,074	809	2,487	545	308	643	550	2,100
F. R. notes of other Banks	555	48	175	42	22	47	51	33	14	39	16	24	44
Other cash	159	10	45	4	14	16	17	17	6	5	6	4	15
Discounts and advances	138	9	9	1	1	6	27	56	2	3	11	10	3
Acceptances:													
Bought outright	38	--	38	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	5,112	265	1,242	275	429	350	278	878	200	100	206	198	691
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	24,977	1,294	6,066	1,345	2,097	1,712	1,360	4,287	978	490	1,003	969	3,376
Bonds	4,918	255	1,194	265	413	337	268	844	193	96	197	191	665
Total	35,007	1,814	8,502	1,885	2,939	2,399	1,906	6,009	1,371	686	1,406	1,358	4,732
Held under repurchase agreements	72	--	72	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	35,079	1,814	8,574	1,885	2,939	2,399	1,906	6,009	1,371	686	1,406	1,358	4,732
<u>Total loans and securities</u>	35,255	1,823	8,621	1,886	2,940	2,405	1,933	6,065	1,373	689	1,417	1,368	4,735
Cash items in process of collection	6,588	467	1,342	383	455	479	514	1,046	309	206	406	343	638
Bank premises	102	3	8	3	6	5	18	22	6	4	6	11	10
Other assets	415	20	104	22	37	26	23	65	16	8	19	19	56
TOTAL ASSETS	58,246	3,136	14,249	3,130	4,621	4,052	3,365	9,735	2,269	1,259	2,513	2,319	7,598

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 26, 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)													
LIABILITIES													
Federal Reserve notes	33,302	1,949	7,915	1,930	2,826	2,752	1,911	6,044	1,336	582	1,295	1,020	3,742
Deposits:													
Member bank reserves	16,490	616	4,555	685	1,134	733	867	2,430	578	412	787	862	2,831
U.S. Treasurer-general account	1,076	55	227	75	82	66	54	106	50	45	76	53	187
Foreign	186	9	1/47	11	17	10	11	27	6	4	8	11	25
Other	194	1	126	*	1	3	1	3	1	*	3	1	54
<u>Total deposits</u>	17,946	681	4,955	771	1,234	812	933	2,566	635	461	874	927	3,097
Deferred availability cash items	5,264	424	923	333	406	399	422	873	238	176	269	274	527
Other liabilities and accrued dividends	102	5	26	5	9	6	5	18	4	3	4	4	13
TOTAL LIABILITIES	56,614	3,059	13,819	3,039	4,475	3,969	3,271	9,501	2,213	1,222	2,442	2,225	7,379
CAPITAL ACCOUNTS													
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	126	6	30	7	10	8	8	21	4	2	5	7	18
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	58,246	3,136	14,249	3,130	4,621	4,052	3,365	9,735	2,269	1,259	2,513	2,319	7,598
Contingent liability on accept- ances purchased for foreign correspondents	134	6	2/36	7	12	7	7	19	5	3	6	8	18
FEDERAL RESERVE AGENT'S ACCOUNTS													
F. R. notes outstanding	35,005	2,033	8,441	1,986	3,011	2,837	2,016	6,276	1,406	609	1,344	1,095	3,951
Collateral for F. R. notes:													
Gold certificate account	6,607	423	1,670	425	500	580	340	1,100	270	112	272	180	735
Eligible paper	14	--	--	1	--	--	--	--	2	--	11	--	--
U. S. Government securities	29,465	1,650	6,950	1,700	2,550	2,295	1,700	5,400	1,210	510	1,100	1,000	3,400
<u>Total collateral</u>	36,086	2,073	8,620	2,126	3,050	2,875	2,040	6,500	1,482	622	1,383	1,180	4,135

1/ After deducting \$139 million participations of other Federal Reserve Banks.

* Less than \$500,000.

2/ After deducting \$ 98 million participations of other Federal Reserve Banks.