



# FEDERAL RESERVE

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

For immediate release  
September 24, 1964

H.4.1

The average of daily figures of total member bank reserves held during the week ended September 23 increased a net of \$515 million to \$21,246 million. Estimated currency and coin of member banks decreased \$70 million and their reserve balances at the Federal Reserve Banks increased \$585 million. Estimated required reserves increased \$392 million; and estimated excess reserves increased \$123 million to \$484 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$75 million, compared with the revised figure of \$136 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$619 million in Federal Reserve float and \$184 million in member bank borrowings, and decreases of \$233 million in currency in circulation and \$109 million in "other" F. R. accounts (net). The principal offsetting changes were decreases of \$358 million in U. S. Government securities bought outright and \$135 million held under repurchase agreements, and an increase of \$56 million in Treasury deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$296 million.

As of Wednesday, September 23, holdings of U. S. Government securities bought outright were \$332 million lower than a week earlier and member bank borrowings were \$656 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Sept. 23, 1964
	Week ended	Change from week ended		
	Sept. 23, 1964	Sept. 16, 1964	Sept. 25, 1963	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	34,904	-358	+2,864	34,781
Held under repurchase agreements	--	-135	--	--
Acceptances--				
Bought outright	35	- 3	3	36
Held under repurchase agreements	6	- 12	6	14
Discounts and advances--				
Member bank borrowings	409	+184	+ 21	730
Other	1	+ 1	- 29	1
Float	2,465	+619	+ 528	2,030
Total Reserve Bank credit	37,820	+296	+3,386	37,592
Gold stock	15,462	--	- 120	15,463
Treasury currency outstanding	5,569	+ 5	- 18	5,556
	58,851	+301	+3,248	58,611
Currency in circulation	38,192	-233	+2,342	38,152
Treasury cash holdings	448	+ 13	+ 63	443
Treasury deposits with F. R. Banks	962	+ 56	+ 106	1,047
Foreign deposits with F. R. Banks	131	- 11	- 8	128
Other deposits with F. R. Banks	193	- 1	+ 12	199
Other F. R. accounts (net)	1,054	-109	- 86	1,030
	40,981	-284	+2,430	40,999
Member bank reserves:				
With Federal Reserve Banks	17,870	+585	+ 818	17,612
Currency and coin (estimated)	3,376	- 70	+ 228	3,734
Total reserves held	21,246	+515	+1,046	21,346
Required reserves (estimated)	20,762	+392	+1,022	20,791
Excess reserves (estimated)	484	+123	+ 24	555

On September 23, 1964, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,507 million, an increase of \$18 million for the week and an increase of \$633 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)

(in millions of dollars)

	Sept. 23, 1964	Change since Sept. 16, 1964	Sept. 25, 1963
<u>A S S E T S</u>			
Gold certificate account	13,703	+ 9	- 271
Redemption fund for F. R. notes	<u>1,493</u>	+ 6	+ 158
<u>Total gold certificate reserves</u>	<u>15,196</u>	+ 15	- 113
Cash	(639) 163	+ 12	- 165
Discounts and advances	731	+ 657	+ 236
Acceptances:			
Bought outright	36	--	--
Held under repurchase agreements	14	4	14
U. S. Government securities:			
Bought outright--			
Bills	4,578	332	+ 1,611
Certificates	--	--	-10,712
Notes	25,077	--	+11,087
Bonds	<u>5,126</u>	--	+ 688
Total bought outright	<u>34,781</u>	- 332	+ 2,674
Held under repurchase agreements	--	--	--
<u>Total U. S. Government securities</u>	<u>34,781</u>	- 332	+ 2,674
<u>Total loans and securities</u>	<u>35,562</u>	+ 321	+ 2,924
Cash items in process of collection	(1,437) 6,676	-1,294	+ 1,030
Bank premises	102	--	- 1
Other assets	<u>589</u>	+ 80	+ 234
<u>TOTAL ASSETS</u>	<u>(2,076) 58,288</u>	- 866	+ 3,909
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(639) 32,935	193	+ 2,240
Deposits:			
Member bank reserves	17,612	+ 599	+ 991
U. S. Treasurer--general account	1,047	- 35	+ 107
Foreign	128	- 26	- 13
Other	(**) 199	+ 19	+ 27
<u>Total deposits</u>	<u>(**) 18,986</u>	+ 557	+ 1,112
Deferred availability cash items	(1,437) 4,646	-1,246	+ 435
Other liabilities and accrued dividends	97	- 6	+ 20
<u>TOTAL LIABILITIES</u>	<u>(2,076) 56,664</u>	- 888	+ 3,807
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	517	--	+ 30
Surplus	990	--	+ 56
Other capital accounts	<u>117</u>	+ 22	+ 16
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>(2,076) 58,288</u>	- 866	+ 3,909
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)	28.9%	.2%	2.3%
Contingent liability on acceptances purchased for foreign correspondents	130	- 1	+ 27

\* 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, SEPTEMBER 23, 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	724	20	632	- 25
16 days to 90 days	6	30	9,015	-174
91 days to 1 year	1	--	9,818	-133
Over 1 year to 5 years	--	--	12,914	--
Over 5 years to 10 years	--	--	2,098	--
Over 10 years	--	--	<u>304</u>	--
<u>Total</u>	<u>731</u>	<u>50</u>	<u>34,781</u>	<u>-332</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	13,703	672	3,333	707	1,055	908	707	2,325	555	256	596	475	2,114
Redemption fund for F. R. notes	1,493	84	345	81	142	121	89	268	61	26	58	48	170
<u>Total gold certificate reserves</u>	<u>15,196</u>	<u>756</u>	<u>3,678</u>	<u>788</u>	<u>1,197</u>	<u>1,029</u>	<u>796</u>	<u>2,593</u>	<u>616</u>	<u>282</u>	<u>654</u>	<u>523</u>	<u>2,284</u>
F. R. notes of other Banks	639	53	200	47	24	51	54	35	19	43	19	29	65
Other cash	163	7	43	5	12	16	15	21	6	5	7	4	22
Discounts and advances	731	5	209	1	6	30	59	255	14	15	50	54	33
Acceptances:													
Bought outright	36	--	36	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	14	--	14	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	4,578	238	1,135	245	389	315	252	779	178	89	167	180	611
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	25,077	1,307	6,216	1,341	2,129	1,727	1,380	4,268	973	488	916	986	3,346
Bonds	5,126	267	1,271	274	435	353	282	872	199	100	187	202	684
Total	<u>34,781</u>	<u>1,812</u>	<u>8,622</u>	<u>1,860</u>	<u>2,953</u>	<u>2,395</u>	<u>1,914</u>	<u>5,919</u>	<u>1,350</u>	<u>677</u>	<u>1,270</u>	<u>1,368</u>	<u>4,641</u>
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>34,781</u>	<u>1,812</u>	<u>8,622</u>	<u>1,860</u>	<u>2,953</u>	<u>2,395</u>	<u>1,914</u>	<u>5,919</u>	<u>1,350</u>	<u>677</u>	<u>1,270</u>	<u>1,368</u>	<u>4,641</u>
<u>Total loans and securities</u>	<u>35,562</u>	<u>1,817</u>	<u>8,881</u>	<u>1,861</u>	<u>2,959</u>	<u>2,425</u>	<u>1,973</u>	<u>6,174</u>	<u>1,364</u>	<u>692</u>	<u>1,320</u>	<u>1,422</u>	<u>4,674</u>
Cash items in process of collection	8,113	577	1,594	451	623	611	608	1,244	388	243	540	394	840
Bank premises	102	3	8	3	6	5	18	22	6	4	6	11	10
Other assets	589	30	149	32	52	35	33	91	22	13	26	28	78
<u>TOTAL ASSETS</u>	<u>60,364</u>	<u>3,243</u>	<u>14,553</u>	<u>3,187</u>	<u>4,873</u>	<u>4,172</u>	<u>3,497</u>	<u>10,180</u>	<u>2,421</u>	<u>1,282</u>	<u>2,572</u>	<u>2,411</u>	<u>7,973</u>

	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	33,574	1,965	7,934	1,943	2,850	2,795	1,931	6,104	1,345	585	1,299	1,035	3,788
Deposits:													
Member bank reserves	17,612	642	4,913	698	1,240	725	903	2,689	660	408	806	897	3,031
U.S. Treasurer-general account	1,047	57	205	66	99	55	50	136	46	51	63	63	156
Foreign	128	6	1/40	6	11	6	7	17	4	3	5	7	16
Other	199	*	116	1	*	8	1	1	1	*	3	2	66
<b>Total deposits</b>	<b>18,986</b>	<b>705</b>	<b>5,274</b>	<b>771</b>	<b>1,350</b>	<b>794</b>	<b>961</b>	<b>2,843</b>	<b>711</b>	<b>462</b>	<b>877</b>	<b>969</b>	<b>3,269</b>
Deferred availability cash items	6,083	492	893	377	519	495	505	983	305	197	321	310	686
Other liabilities and accrued dividends	97	5	24	5	9	6	6	17	4	1	4	4	12
<b>TOTAL LIABILITIES</b>	<b>58,740</b>	<b>3,167</b>	<b>14,125</b>	<b>3,096</b>	<b>4,728</b>	<b>4,090</b>	<b>3,403</b>	<b>9,947</b>	<b>2,365</b>	<b>1,245</b>	<b>2,501</b>	<b>2,318</b>	<b>7,755</b>
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	517	24	136	29	46	26	30	74	18	12	23	30	69
Surplus	990	47	264	55	90	49	56	140	34	23	43	57	132
Other capital accounts	117	5	28	7	9	7	8	19	4	2	5	6	17
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>60,364</b>	<b>3,243</b>	<b>14,553</b>	<b>3,187</b>	<b>4,873</b>	<b>4,172</b>	<b>3,497</b>	<b>10,180</b>	<b>2,421</b>	<b>1,282</b>	<b>2,572</b>	<b>2,411</b>	<b>7,973</b>
Contingent liability on acceptances purchased for foreign correspondents	130	6	2/35	7	12	7	7	18	4	3	6	7	18
<b>FEDERAL RESERVE AGENT'S ACCOUNTS</b>													
F. R. notes outstanding	35,377	2,049	8,482	2,012	3,044	2,895	2,041	6,356	1,417	617	1,344	1,106	4,014
Collateral for F. R. notes:													
Gold certificate account	6,610	411	1,670	425	500	595	340	1,100	270	112	272	180	735
Eligible paper	64	--	--	1	--	--	--	--	14	--	49	--	--
U. S. Government securities	29,820	1,670	6,950	1,700	2,700	2,330	1,750	5,400	1,210	510	1,100	1,000	3,500
<b>Total collateral</b>	<b>36,494</b>	<b>2,081</b>	<b>8,620</b>	<b>2,126</b>	<b>3,200</b>	<b>2,925</b>	<b>2,090</b>	<b>6,500</b>	<b>1,494</b>	<b>622</b>	<b>1,421</b>	<b>1,180</b>	<b>4,235</b>

1/ After deducting \$ 88 million participations of other Federal Reserve Banks.

\* Less than \$500,000.

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