



# FEDERAL RESERVE

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

For immediate release  
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The average of daily figures of total member bank reserves held during the week ended October 7 increased a net of \$112 million to \$21,253 million. Estimated currency and coin of member banks decreased \$351 million and their reserve balances at the Federal Reserve Banks increased \$463 million. Estimated required reserves increased \$72 million; and estimated excess reserves increased \$40 million to \$426 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$56 million, compared with the revised figure of \$108 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$392 million in U. S. Government securities bought outright and \$181 million held under repurchase agreements and \$92 million in member bank borrowings, and decreases of \$76 million in Treasury deposits with Federal Reserve Banks and \$30 million in foreign deposits with Federal Reserve Banks. The principal offsetting changes were a decrease of \$123 million in Federal Reserve float and increases of \$135 million in currency in circulation and \$37 million in "other" F. R. accounts (net). Total Reserve Bank credit increased \$564 million.

As of Wednesday, October 7, holdings of U. S. Government securities bought outright were \$402 million higher than a week earlier, U. S. Government securities held under repurchase agreements were \$109 million higher, and member bank borrowings were \$117 million higher. Outright holdings of bills, notes, and bonds increased \$330 million, \$28 million, and \$44 million, respectively.

	Averages of daily figures			Wednesday, Oct. 7, 1964
	Week ended Oct. 7, 1964	Change from week ended		
Member bank reserves, Reserve Bank credit, and related items	Oct. 7, 1964	Sept. 30, 1964	Oct. 9, 1963	Oct. 7, 1964
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	35,549	+392	+2,932	35,652
Held under repurchase agreements	210	+181	- 209	209
Acceptances--				
Bought outright	38	+ 3	+ 1	40
Held under repurchase agreements	61	+ 19	+ 54	62
Discounts and advances--				
Member bank borrowings	370	+ 92	- 22	210
Other	2	--	- 28	2
Float	1,820	-123	+ 293	1,635
Total Reserve Bank credit	38,051	+564	+3,021	37,810
Gold stock	15,463	+ 2	- 120	15,463
Treasury currency outstanding	5,554	- 2	- 37	5,546
	59,067	+564	+2,864	58,819
Currency in circulation	38,209	+135	+2,148	38,389
Treasury cash holdings	457	+ 16	+ 60	462
Treasury deposits with F. R. Banks	838	- 76	- 72	622
Foreign deposits with F. R. Banks	131	- 30	- 22	139
Other deposits with F. R. Banks	204	+ 18	+ 11	204
Other F. R. accounts (net)	1,103	+ 37	- 38	1,085
	40,942	+101	+2,088	40,901
Member bank reserves:				
With Federal Reserve Banks	18,125	+463	+ 776	17,917
Currency and coin (estimated)	3,128	-351	+ 285	3,324
Total reserves held	21,253	+112	+1,061	21,241
Required reserves (estimated)	20,827	+ 72	+1,070	20,768
Excess reserves (estimated)	426	+ 40	- 9	473

On October 7, 1964, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,393 million, an increase of \$20 million for the week and an increase of \$364 million from the comparable date a year ago.

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

	Oct. 7, 1964	Change since	
		Sept. 30 1964	Oct. 9, 1963
<u>A S S E T S</u>			
Gold certificate account	13,688	- 13	- 285
Redemption fund for F. R. notes	1,496	+ 7	+ 165
<u>Total gold certificate reserves</u>	<u>15,184</u>	<u>- 6</u>	<u>- 120</u>
Cash	(576) 153	- 8	- 145
Discounts and advances	212	+117	- 1
Acceptances:			
Bought outright	40	+ 2	+ 2
Held under repurchase agreements	62	+ 1	+ 54
U. S. Government securities:			
Bought outright--			
Bills	5,297	+330	+ 1,905
Certificates	--	--	-10,712
Notes	25,133	+ 28	+11,140
Bonds	5,222	+ 44	+ 684
<u>Total bought outright</u>	<u>35,652</u>	<u>+402</u>	<u>+ 3,017</u>
Held under repurchase agreements	209	+109	- 135
<u>Total U. S. Government securities</u>	<u>35,861</u>	<u>+511</u>	<u>+ 2,882</u>
<u>Total loans and securities</u>	<u>36,175</u>	<u>+631</u>	<u>+ 2,937</u>
Cash items in process of collection	(1,197) 5,742	-154	+ 577
Bank premises	102	--	- 1
Other assets	592	+ 72	+ 194
<u>TOTAL ASSETS</u>	<u>(1,773) 57,948</u>	<u>+535</u>	<u>+ 3,442</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(576) 33,180	+244	+ 2,130
Deposits:			
Member bank reserves	17,917	+796	+ 1,280
U. S. Treasurer--general account	622	-311	- 282
Foreign	139	- 9	- 16
Other	204	+ 10	+ 22
<u>Total deposits</u>	<u>18,882</u>	<u>+486</u>	<u>+ 1,004</u>
Deferred availability cash items	(1,197) 4,107	-222	+ 175
Other liabilities and accrued dividends	110	+ 4	+ 26
<u>TOTAL LIABILITIES</u>	<u>(1,773) 56,279</u>	<u>+512</u>	<u>+ 3,335</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	519	+ 1	+ 33
Surplus	990	--	+ 56
Other capital accounts	160	+ 22	+ 18
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS (1,773)</u>	<u>57,948</u>	<u>+535</u>	<u>+ 3,442</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)	28.8%	-.4%	- 2.2%
Contingent liability on acceptances purchased for foreign correspondents	126	- 1	+ 21

\* 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, OCTOBER 7, 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	206	69	888	+238
16 days to 90 days	6	33	9,344	+ 63
91 days to 1 year	--	--	10,160	+137
Over 1 year to 5 years	--	--	13,091	+135
Over 5 years to 10 years	--	--	2,053	- 73
Over 10 years	--	--	325	+ 11
Total	<u>212</u>	<u>102</u>	<u>35,861</u>	<u>+511</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)													
<u>A S S E T S</u>													
Gold certificate account	13,688	722	3,446	781	1,056	968	724	2,302	508	273	594	577	1,737
Redemption fund for F. R. notes	1,496	84	343	82	141	128	89	267	60	27	57	48	170
<u>Total gold certificate reserves</u>	15,184	806	3,789	863	1,197	1,096	813	2,569	568	300	651	625	1,907
F. R. notes of other Banks	576	52	202	41	22	37	48	29	15	42	14	26	48
Other cash	153	7	41	4	11	15	13	22	6	5	6	3	20
Discounts and advances	212	23	2	11	*	6	19	67	6	2	22	26	28
Acceptances:													
Bought outright	40	--	40	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	62	--	62	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	5,297	285	1,248	285	437	370	300	904	207	102	211	211	737
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	25,133	1,350	5,921	1,352	2,077	1,755	1,422	4,291	984	483	1,000	1,000	3,498
Bonds	5,222	280	1,230	281	431	365	295	892	205	101	208	207	727
Total	35,652	1,915	8,399	1,918	2,945	2,490	2,017	6,087	1,396	686	1,419	1,418	4,962
Held under repurchase agreements	209	--	209	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	35,861	1,915	8,608	1,918	2,945	2,490	2,017	6,087	1,396	686	1,419	1,418	4,962
<u>Total loans and securities</u>	36,175	1,938	8,712	1,929	2,945	2,496	2,036	6,154	1,402	688	1,441	1,444	4,990
Cash items in process of collection	6,939	509	1,344	389	486	526	548	1,094	318	233	430	337	725
Bank premises	102	3	8	3	6	5	18	22	6	4	6	11	10
Other assets	592	31	145	32	51	37	33	94	22	12	27	27	81
<b>TOTAL ASSETS</b>	<b>59,721</b>	<b>3,346</b>	<b>14,241</b>	<b>3,261</b>	<b>4,718</b>	<b>4,212</b>	<b>3,509</b>	<b>9,984</b>	<b>2,337</b>	<b>1,284</b>	<b>2,575</b>	<b>2,473</b>	<b>7,781</b>

\*Less than \$500,000.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 7, 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>LIABILITIES</u>													
Federal Reserve notes	33,756	1,973	7,956	1,948	2,854	2,834	1,953	6,129	1,350	590	1,309	1,037	3,823
Deposits:													
Member bank reserves	17,917	791	4,760	816	1,244	813	987	2,628	639	421	846	1,031	2,941
U.S. Treasurer-general account	622	59	100	57	37	38	28	52	29	37	52	42	91
Foreign	139	6	1/44	7	12	7	7	18	5	3	6	7	17
Other	204	*	128	1	*	8	2	2	*	*	2	2	59
<u>Total deposits</u>	18,882	856	5,032	881	1,293	866	1,024	2,700	673	461	906	1,082	3,108
Deferred availability cash items	5,304	433	785	335	413	420	429	895	252	193	283	255	611
Other liabilities and accrued dividends	110	5	29	5	10	7	6	19	4	2	4	4	15
<u>TOTAL LIABILITIES</u>	58,052	3,267	13,802	3,169	4,570	4,127	3,412	9,743	2,279	1,246	2,502	2,378	7,557
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	519	25	136	29	46	26	30	74	18	12	23	30	70
Surplus	990	47	264	55	90	49	56	140	34	23	43	57	132
Other capital accounts	160	7	39	8	12	10	11	27	6	3	7	8	22
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	59,721	3,346	14,241	3,261	4,718	4,212	3,509	9,984	2,337	1,284	2,575	2,473	7,781
Contingent liability on accept- ances purchased for foreign correspondents	126	6	2/33	7	12	6	7	18	4	3	6	7	17
<u>FEDERAL RESERVE AGENT'S ACCOUNTS</u>													
F. R. notes outstanding	35,393	2,050	8,481	2,012	3,028	2,915	2,038	6,356	1,413	617	1,351	1,125	4,007
Collateral for F. R. notes:													
Gold certificate account	6,552	400	1,670	425	500	595	340	1,100	270	112	225	180	735
Eligible paper	39	--	--	11	--	--	--	--	6	--	22	--	--
U. S. Government securities	29,890	1,670	6,950	1,700	2,700	2,350	1,750	5,400	1,210	510	1,150	1,000	3,500
<u>Total collateral</u>	36,481	2,070	8,620	2,136	3,200	2,945	2,090	6,500	1,486	622	1,397	1,180	4,235

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

2/ After deducting \$93 million participations of other Federal Reserve Banks.

\* Less than \$500,000.