



FEDERAL RESERVE

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

For immediate release
October 29, 1964

H. 4. 1

The average of daily figures of total member bank reserves held during the week ended October 28 decreased a net of \$230 million to \$20,758 million. Estimated currency and coin of member banks increased \$109 million and their reserve balances at the Federal Reserve Banks decreased \$339 million. Estimated required reserves decreased \$111 million; and estimated excess reserves decreased \$119 million to \$296 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$66 million, compared with the revised figure of \$35 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$553 million in Federal Reserve float, \$150 million in member bank borrowings, and \$25 million in Treasury currency outstanding. The principal offsetting changes were an increase of \$27 million in acceptances held under repurchase agreements, and decreases of \$202 million in Treasury deposits with Federal Reserve Banks, \$99 million in currency in circulation, \$41 million in "other" F. R. accounts (net), and \$22 million in Treasury cash holdings. Total Reserve Bank credit decreased \$675 million.

As of Wednesday October 28, holdings of U. S. Government securities bought outright were \$455 million higher than a week earlier and member bank borrowings were \$668 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Oct. 28, 1964
	Week ended Oct. 28, 1964	Change from week ended		
		Oct. 21, 1964	Oct. 30, 1963	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	34,911	+ 2	+2,498	35,218
Held under repurchase agreements	--	--	- 61	--
Acceptances--				
Bought outright	37	- 2	5	38
Held under repurchase agreements	27	+ 27	25	44
Discounts and advances--				
Member bank borrowings	230	-150	31	501
Other	3	+ 1	- 27	2
Float	1,995	-553	+ 579	1,451
Total Reserve Bank credit	37,203	-675	+3,040	37,254
Gold stock	15,462	- 1	- 120	15,463
Treasury currency outstanding	5,513	- 25	- 77	5,507
	58,178	-700	+2,843	58,224
Currency in circulation	38,333	- 99	+2,267	38,370
Treasury cash holdings	467	- 22	+ 69	474
Treasury deposits with F. R. Banks	810	-202	- 96	710
Foreign deposits with F. R. Banks	137	+ 7	- 30	151
Other deposits with F. R. Banks	185	- 4	- 12	183
Other F. R. accounts (net)	925	- 41	- 123	856
	40,857	-361	+2,075	40,744
Member bank reserves:				
With Federal Reserve Banks	17,321	-339	+ 768	17,480
Currency and coin (estimated)	3,437	+109	+ 235	3,822
Total reserves held	20,758	-230	+1,003	21,302
Required reserves (estimated)	20,462	-111	+1,055	20,663
Excess reserves (estimated)	296	-119	- 52	639

On October 28, 1964, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$3,521 million, an increase of \$93 million for the week and an increase of \$302 million from the comparable date a year ago.

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

	Oct. 28, 1964	Change since	
		Oct. 21, 1964	Oct. 30, 1963
<u>A S S E T S</u>			
Gold certificate account	13,685	+ 18	- 282
Redemption fund for F. R. notes	1,500	- 2	+ 157
<u>Total gold certificate reserves</u>	15,185	+ 16	- 125
Cash	(606) 154	- 2	- 146
Discounts and advances	503	-668	+ 288
Acceptances:			
Bought outright	38	--	- 5
Held under repurchase agreements	44	+ 44	39
U. S. Government securities:			
Bought outright--			
Bills	4,863	+455	+ 1,420
Certificates	--	--	-10,712
Notes	25,133	--	+11,140
Bonds	5,222	--	+ 684
Total bought outright	35,218	+455	+ 2,532
Held under repurchase agreements	--	--	- 93
<u>Total U. S. Government securities</u>	35,218	+455	+ 2,439
<u>Total loans and securities</u>	35,803	-169	+ 2,761
Cash items in process of collection	(1,376) 5,756	-877	+ 529
Bank premises	102	--	- 2
Other assets	792	+149	+ 283
<u>TOTAL ASSETS</u>	(1,982) 57,792	-883	+ 3,300
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(606) 33,213	- 39	+ 2,226
Deposits:			
Member bank reserves	17,480	-211	+ 812
U. S. Treasurer--general account	710	-499	- 51
Foreign	151	+ 36	- 32
Other	(**) 183	+ 3	- 14
<u>Total deposits</u>	(**) 18,524	-671	+ 715
Deferred availability cash items	(1,376) 4,305	-204	+ 236
Other liabilities and accrued dividends	104	+ 8	+ 18
<u>TOTAL LIABILITIES</u>	(1,982) 56,146	-906	+ 3,195
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	521	--	+ 32
Surplus	990	--	+ 56
Other capital accounts	135	+ 23	+ 17
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,982) 57,792	-883	+ 3,300

Ratio of gold certificate reserves to deposit and F. R. note liabilities combined (computed from figures as shown on the following pages--not consolidated)	29.0%	+ .4%	2.1%
Contingent liability on acceptances purchased for foreign correspondents	128	+ 5	+ 23

* 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 28, 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	497	55	818	-154
16 days to 90 days	6	27	8,891	+343
91 days to 1 year	--	--	10,040	+266
Over 1 year to 5 years	--	--	13,091	--
Over 5 years to 10 years	--	--	2,053	--
Over 10 years	--	--	325	--
<u>Total</u>	503	82	35,218	+455

** 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	13,685	722	3,816	671	997	944	649	2,455	495	232	552	488	1,664
Redemption fund for F. R. notes	1,500	85	343	82	140	122	87	271	60	27	60	49	174
<u>Total gold certificate reserves</u>	15,185	807	4,159	753	1,137	1,066	736	2,726	555	259	612	537	1,838
F. R. notes of other Banks	606	46	215	39	25	45	43	37	17	37	19	30	53
Other cash	154	9	44	5	9	14	12	24	5	5	5	3	19
Discounts and advances	503	8	31	2	9	47	38	166	17	7	30	51	97
Acceptances:													
Bought outright	38	--	38	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	44	--	44	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	4,863	250	1,179	263	414	339	269	815	193	97	192	195	657
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	25,133	1,292	6,096	1,359	2,142	1,750	1,387	4,213	999	499	993	1,007	3,396
Bonds	5,222	269	1,267	282	445	363	288	875	208	104	206	209	706
Total	35,218	1,811	8,542	1,904	3,001	2,452	1,944	5,903	1,400	700	1,391	1,411	4,759
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	35,218	1,811	8,542	1,904	3,001	2,452	1,944	5,903	1,400	700	1,391	1,411	4,759
<u>Total loans and securities</u>	35,803	1,819	8,655	1,906	3,010	2,499	1,982	6,069	1,417	707	1,421	1,462	4,856
Cash items in process of collection	7,132	497	1,377	423	514	518	571	1,175	344	224	424	390	675
Bank premises	102	3	8	3	6	5	18	22	6	4	6	11	10
Other assets	792	40	200	43	70	48	44	121	30	17	36	38	105
TOTAL ASSETS	59,774	3,221	14,658	3,172	4,771	4,195	3,406	10,174	2,374	1,253	2,523	2,471	7,556

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 28, 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	33,819	1,981	7,948	1,960	2,867	2,858	1,946	6,144	1,351	591	1,307	1,045	3,821
Deposits:													
Member bank reserves	17,480	659	5,065	709	1,244	759	859	2,686	634	399	785	926	2,755
U.S. Treasurer-general account	710	41	60	50	49	49	39	119	48	33	52	91	79
Foreign	151	8	1/33	9	15	8	9	23	5	4	7	9	21
Other	183	*	117	1	*	6	1	1	*	*	2	1	54
<u>Total deposits</u>	18,524	708	5,275	769	1,308	822	908	2,829	687	436	846	1,027	2,909
Deferred availability cash items	5,681	449	978	346	439	425	450	947	275	187	293	300	592
Other liabilities and accrued dividends	104	5	25	5	10	7	6	17	4	2	5	5	13
TOTAL LIABILITIES	58,128	3,143	14,226	3,080	4,624	4,112	3,310	9,937	2,317	1,216	2,451	2,377	7,335
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	521	25	137	29	47	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	135	6	31	8	10	8	10	23	5	2	6	7	19
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	59,774	3,221	14,658	3,172	4,771	4,195	3,406	10,174	2,374	1,253	2,523	2,471	7,556
Contingent liability on accept- ances purchased for foreign correspondents	128	6	2/34	7	12	7	7	18	4	3	6	7	17
FEDERAL RESERVE AGENT'S ACCOUNTS													
F. R. notes outstanding	35,562	2,054	8,494	2,024	3,054	2,936	2,055	6,403	1,428	615	1,353	1,121	4,025
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	19	--	--	2	--	--	--	--	17	--	--	--	--
U. S. Government securities	30,165	1,670	6,950	1,700	2,700	2,375	1,750	5,600	1,210	510	1,200	1,000	3,500
<u>Total collateral</u>	36,736	2,070	8,620	2,127	3,200	2,970	2,090	6,700	1,497	622	1,425	1,180	4,235

1/ After deducting \$118 million participations of other Federal Reserve Banks.

2/ After deducting \$ 94 million participations of other Federal Reserve Banks.

* Less than \$500,000.