



# FEDERAL RESERVE

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

H.4.1

For immediate release  
December 3, 1964

The average of daily figures of total member bank reserves held during the week ended December 2 increased \$300 million to \$21,375 million. Estimated currency and coin of member banks increased \$44 million and their reserve balances at the Federal Reserve Banks increased \$256 million. Estimated required reserves increased \$173 million; and estimated excess reserves increased \$127 million to \$385 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$10 million, compared with the revised figure of \$99 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$800 million in U. S. Government securities bought outright and \$216 million in member bank borrowings, and a decrease of \$359 million in "other" F. R. accounts (net). The principal offsetting changes were decreases of \$276 million in Federal Reserve float, \$125 million in U. S. Government securities held under repurchase agreements, \$43 million in gold stock, \$37 million in Treasury currency outstanding, and \$34 million in acceptances held under repurchase agreements, and increases of \$306 million in Treasury deposits with Federal Reserve Banks, \$205 million in currency in circulation, and \$76 million in foreign deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$581 million.

As of Wednesday, December 2, holdings of U. S. Government securities bought outright were \$1,091 million higher than a week earlier and member bank borrowings were \$8 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Dec. 2, 1964
	Week ended Dec. 2, 1964	Change from week ended		
		Nov. 25, 1964	Dec. 4, 1963	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	36,667	+800	+3,077	37,371
Held under repurchase agreements	--	-125	- 205	--
Acceptances--				
Bought outright	44	+ 1	+ 2	45
Held under repurchase agreements	21	- 34	+ 20	30
Discounts and advances--				
Member bank borrowings	375	+216	- 132	150
Other	2	- 1	- 31	2
Float	1,860	-276	+ 229	1,664
Total Reserve Bank credit	38,969	+581	+2,959	39,262
Gold stock	15,387	- 43	- 195	15,388
Treasury currency outstanding	5,457	- 37	- 123	5,403
	59,813	+501	+2,640	60,053
Currency in circulation	39,276	+205	+2,002	39,381
Treasury cash holdings	556	+ 4	+ 171	562
Treasury deposits with F. R. Banks	827	+306	+ 15	617
Foreign deposits with F. R. Banks	224	+ 76	+ 57	281
Other deposits with F. R. Banks	196	+ 13	- 1	190
Other F. R. accounts (net)	886	-359	- 378	1,313
	41,965	+245	+1,866	42,344
Member bank reserves:				
With Federal Reserve Banks	17,848	+256	+ 774	17,709
Currency and coin (estimated)	3,527	+ 44	+ 281	3,790
Total reserves held	21,375	+300	+1,055	21,499
Required reserves (estimated)	20,990	+173	+1,256	21,297
Excess reserves (estimated)	385	+127	- 201	202

On December 2, 1964, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,104 million, a decrease of \$230 million for the week and a decrease of \$303 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)

		Dec. 2, 1964	Change since Nov. 25, 1964	Dec. 4, 1963
<u>A S S E T S</u>				
Gold certificate account		13,555	- 1	- 373
Redemption fund for F. R. notes		<u>1,536</u>	<u>+ 1</u>	<u>+ 158</u>
Total gold certificate reserves		15,091	--	- 215
Cash	(445)	122	8	- 111
Discounts and advances		152	8	+ 31
Acceptances:				
Bought outright		45	--	+ 2
Held under repurchase agreements		30	14	+ 25
U. S. Government securities:				
Bought outright--				
Bills		6,962	+1,037	+2,619
Certificates		--	--	-7,066
Notes		25,156	+ 23	+7,427
Bonds		<u>5,253</u>	<u>+ 31</u>	<u>+ 608</u>
Total bought outright		37,371	+1,091	+3,588
Held under repurchase agreements		--	--	- 193
Total U. S. Government securities		<u>37,371</u>	<u>+1,091</u>	<u>+3,395</u>
Total loans and securities		37,598	+1,069	+3,453
Cash items in process of collection	(1,443)	6,415	+ 356	+ 412
Bank premises		102	--	- 2
Other assets		381	- 196	+ 86
TOTAL ASSETS	(1,888)	<u>59,709</u>	<u>+1,221</u>	<u>+3,623</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(445)	34,365	+ 194	+2,203
Deposits:				
Member bank reserves		17,709	+ 731	+ 570
U. S. Treasurer--general account		617	- 135	+ 31
Foreign		281	+ 87	+ 129
Other		<u>190</u>	<u>+ 4</u>	<u>- 13</u>
Total deposits		18,797	+ 687	+ 717
Deferred availability cash items	(1,443)	4,751	+ 304	+ 565
Other liabilities and accrued dividends		<u>132</u>	<u>+ 14</u>	<u>+ 38</u>
TOTAL LIABILITIES	(1,888)	58,045	+1,199	+3,523
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		522	--	+ 30
Surplus		990	--	+ 56
Other capital accounts		<u>152</u>	<u>+ 22</u>	<u>+ 14</u>
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	(1,888)	<u>59,709</u>	<u>+1,221</u>	<u>+3,623</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)		28.2%	.4%	- 2.1%
Contingent liability on acceptances purchased for foreign correspondents		125	+ 2	+ 24

\* 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, DECEMBER 2, 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	148	37	892	- 24
16 days to 90 days	4	38	3,802	+ 410
91 days to 1 year	--	--	17,132	+ 657
Over 1 year to 5 years	--	--	13,137	+ 13
Over 5 years to 10 years	--	--	2,118	+ 30
Over 10 years	--	--	<u>290</u>	<u>--</u>
Total	<u>152</u>	<u>75</u>	<u>37,371</u>	<u>+1,091</u>

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
<u>A S S E T S</u>	(In millions of dollars)												
Gold certificate account	13,555	652	3,466	676	1,102	975	788	2,283	516	287	529	520	1,761
Redemption fund for F. R. notes	1,536	87	353	83	139	127	91	279	62	27	60	51	177
<u>Total gold certificate reserves</u>	15,091	739	3,819	759	1,241	1,102	879	2,562	578	314	589	571	1,938
F. R. notes of other Banks	445	27	166	16	18	25	38	34	16	24	12	24	45
Other cash	122	6	28	3	7	11	11	21	5	4	4	3	19
Discounts and advances	152	30	20	2		2	6	34	1	18	15	7	16
Acceptances:													
Bought outright	45	--	45	--		--	--	--	--	--	--	--	--
Held under repurchase agreements	30	--	30						--		--		--
U. S. Government securities:													
Bought outright--													
Bills	6,962	371	1,732	386	578	490	379	1,186	268	133	272	261	906
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	25,156	1,339	6,258	1,394	2,087	1,771	1,369	4,284	970	481	984	943	3,276
Bonds	5,253	280	1,307	291	436	370	285	894	203	101	205	197	684
Total	37,371	1,990	9,297	2,071	3,101	2,631	2,033	6,364	1,441	715	1,461	1,401	4,866
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	37,371	1,990	9,297	2,071	3,101	2,631	2,033	6,364	1,441	715	1,461	1,401	4,866
<u>Total loans and securities</u>	37,598	2,020	9,392	2,073	3,102	2,633	2,039	6,398	1,442	733	1,476	1,408	4,882
Cash items in process of collection	7,858	574	1,516	465	559	555	642	1,253	365	243	503	407	776
Bank premises	102	3	8	3	6	5	18	22	6	4	6	11	10
Other assets	381	19	98	20	33	23	22	58	14	8	18	18	50
<u>TOTAL ASSETS</u>	61,597	3,388	15,027	3,339	4,966	4,354	3,649	10,348	2,426	1,330	2,608	2,442	7,720

	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>L I A B I L I T I E S</u>													
Federal Reserve notes	34,810	2,048	8,155	2,035	2,958	2,963	2,028	6,299	1,392	605	1,337	1,068	3,922
Deposits:													
Member bank reserves	17,709	703	5,024	764	1,246	805	927	2,653	645	444	790	916	2,792
U.S. Treasurer-general account	617	34	66	37	59	37	69	59	35	40	69	29	83
Foreign	281	11	1/105	13	22	12	13	34	8	6	11	14	32
Other	190	1	115	2	*	9	1	2	1	*	4	1	54
<u>Total deposits</u>	18,797	749	5,310	816	1,327	863	1,010	2,748	689	490	874	960	2,961
Deferred availability cash items	6,194	505	1,093	388	521	435	507	1,038	283	194	320	314	596
Other liabilities and accrued dividends	132	7	33	7	12	8	7	23	5	3	5	5	17
<u>TOTAL LIABILITIES</u>	59,933	3,309	14,591	3,246	4,818	4,269	3,552	10,108	2,369	1,292	2,536	2,347	7,496
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	522	25	137	29	47	26	31	74	18	12	23	30	70
Surplus	990	47	264	55	90	49	56	140	34	23	43	57	132
Other capital accounts	152	7	35	9	11	10	10	26	5	3	6	8	22
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	61,597	3,388	15,027	3,339	4,966	4,354	3,649	10,348	2,426	1,330	2,608	2,442	7,720
Contingent liability on acceptances purchased for foreign correspondents	125	6	2/33	7	11	6	7	18	4	3	6	7	17
<u>FEDERAL RESERVE AGENT'S ACCOUNTS</u>													
F. R. notes outstanding	36,549	2,116	8,724	2,089	3,143	3,035	2,129	6,567	1,472	624	1,381	1,150	4,119
Collateral for F. R. notes:													
Gold certificate account	6,667	410	1,720	450	500	615	340	1,100	280	112	225	180	735
Eligible paper	4	--	--	1	--	2	--	--	1	--	--	--	--
U. S. Government securities	30,695	1,720	7,100	1,800	2,700	2,450	1,850	5,600	1,260	515	1,200	1,000	3,500
<u>Total collateral</u>	37,366	2,130	8,820	2,251	3,200	3,067	2,190	6,700	1,541	627	1,425	1,180	4,235

1/ After deducting \$176 million participations of other Federal Reserve Banks.

2/ After deducting \$ 92 million participations of other Federal Reserve Banks.

\* Less than \$500,000.