



FEDERAL RESERVE

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

For immediate release
December 17, 1964

H.4.1

The average of daily figures of total member bank reserves held during the week ended December 16 increased a net of \$196 million to \$21,342 million. Estimated currency and coin of member banks increased \$304 million and their reserve balances at the Federal Reserve Banks decreased \$108 million. Estimated required reserves increased \$143 million; and estimated excess reserves increased \$53 million to \$348 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$214 million, compared with the revised figure of \$173 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were increases of \$267 million in currency in circulation and \$151 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were an increase of \$134 million in Federal Reserve float, and decreases of \$125 million in "other" F. R. accounts (net) and \$44 million in foreign deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$152 million.

As of Wednesday, December 16, holdings of U. S. Government securities bought outright were \$132 million lower than a week earlier, U. S. Government securities held under repurchase agreements were \$374 million higher, and member bank borrowings were \$54 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Dec. 16, 1964
	Week ended Dec. 16, 1964	Change from week ended		
		Dec. 9, 1964	Dec. 18, 1963	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	37,020	-315	+3,438	36,907
Held under repurchase agreements	315	+315	+ 232	374
Acceptances--				
Bought outright	50	+ 2	2	51
Held under repurchase agreements	--	- 23	17	--
Discounts and advances--				
Member bank borrowings	134	+ 12	- 138	190
Other	28	+ 26	- 7	37
Float	2,084	+134	- 387	2,434
Total Reserve Bank credit	39,632	+152	+3,125	39,993
Gold stock	15,388	+ 1	- 194	15,388
Treasury currency outstanding	5,402	+ 2	- 180	5,408
	60,421	+153	+2,749	60,789
Currency in circulation	39,743	+267	+2,122	39,839
Treasury cash holdings	593	+ 22	+ 201	602
Treasury deposits with F. R. Banks	1,024	+151	+ 117	1,070
Foreign deposits with F. R. Banks	142	- 44	- 16	121
Other deposits with F. R. Banks	176	- 10	- 20	175
Other F. R. accounts (net)	1,106	-125	- 88	1,048
	42,784	+261	+2,316	42,855
Member bank reserves:				
With Federal Reserve Banks	17,637	-108	+ 433	17,933
Currency and coin (estimated)	3,705	+304	+ 229	4,058
Total reserves held	21,342	+196	+ 662	21,991
Required reserves (estimated)	20,994	+143	+ 806	21,487
Excess reserves (estimated)	348	+ 53	- 144	504

On December 16, 1964, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,368 million, an increase of \$33 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. 16, 1964	Change since	
		Dec. 9, 1964	Dec. 18, 1963
<u>A S S E T S</u>			
Gold certificate account	13,519	- 17	- 385
Redemption fund for F. R. notes	1,560	+ 13	+ 164
<u>Total gold certificate reserves</u>	15,079	- 4	- 221
Cash	(458) 118	+ 7	- 73
Discounts and advances	227	- 19	- 80
Acceptances:			
Bought outright	51	+ 2	1
Held under repurchase agreements	--	9	32
U. S. Government securities:			
Bought outright--			
Bills	6,445	- 132	+2,333
Certificates	--	--	-7,066
Notes	25,188	--	+7,459
Bonds	5,274	--	+ 629
<u>Total bought outright</u>	36,907	- 132	+3,355
Held under repurchase agreements	374	+ 374	+ 194
<u>Total U. S. Government securities</u>	37,281	+ 242	+3,549
<u>Total loans and securities</u>	37,559	+ 216	+3,436
Cash items in process of collection	(1,623) 7,892	+2,190	+ 200
Bank premises	102	--	- 1
Other assets	605	+ 21	+ 291
<u>TOTAL ASSETS</u>	(2,081) <u>61,355</u>	<u>+2,430</u>	<u>+3,632</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(458) 34,843	+ 132	+2,399
Deposits:			
Member bank reserves	17,933	+1,159	+ 485
U. S. Treasurer--general account	1,070	- 48	+ 143
Foreign	121	- 27	- 37
Other	175	- 8	- 23
<u>Total deposits</u>	19,299	+1,076	+ 568
Deferred availability cash items	(1,623) 5,458	+1,290	+ 534
Other liabilities and accrued dividends	136	+ 2	+ 41
<u>TOTAL LIABILITIES</u>	(2,081) <u>59,736</u>	<u>+2,500</u>	<u>+3,542</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	522	--	+ 28
Surplus	990	--	+ 56
Other capital accounts	107	- 70	+ 6
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(2,081) <u>61,355</u>	<u>+2,430</u>	<u>+3,632</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)	27.6%	.7%	- 2.1%
Contingent liability on acceptances purchased for foreign correspondents	124	--	+ 27

* Figures in parentheses are the eliminations made in the consolidating process; see comparable figures on combined basis on the following pages.

M A T U R I T Y D I S T R I B U T I O N O F L O A N S A N D S E C U R I T I E S , D E C E M B E R 1 6 , 1 9 6 4

(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	193	6	1,232	+613
16 days to 90 days	34	45	3,574	-225
91 days to 1 year	--	--	16,877	-146
Over 1 year to 5 years	--	--	13,506	+336
Over 5 years to 10 years	--	--	1,797	-336
Over 10 years	--	--	295	--
<u>Total</u>	<u>227</u>	<u>51</u>	<u>37,281</u>	<u>+242</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	13,519	775	3,029	689	1,090	962	717	2,482	535	279	657	560	1,744
Redemption fund for F. R. notes	1,560	88	356	86	137	135	95	282	62	28	63	51	177
<u>Total gold certificate reserves</u>	15,079	863	3,385	775	1,227	1,097	812	2,764	597	307	720	611	1,921
F. R. notes of other Banks	458	26	173	17	20	30	38	35	16	19	14	24	46
Other cash	118	5	26	3	7	10	11	21	5	4	4	4	18
Discounts and advances	227		37	3		4	8	131		4	8	6	15
Acceptances:													
Bought outright	51		51	--				--					--
U. S. Government securities:													
Bought outright--													
Bills	6,445	342	1,548	350	544	459	368	1,082	250	124	242	258	878
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	25,188	1,337	6,052	1,368	2,127	1,792	1,438	4,228	977	486	945	1,009	3,420
Bonds	5,274	280	1,267	287	445	375	301	886	205	102	197	211	718
Total	36,907	1,959	8,867	2,005	3,116	2,626	2,107	6,196	1,432	712	1,384	1,478	5,025
Held under repurchase agreements	374	--	374	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	37,281	1,959	9,241	2,005	3,116	2,626	2,107	6,196	1,432	712	1,384	1,478	5,025
<u>Total loans and securities</u>	37,559	1,966	9,329	2,008	3,119	2,630	2,115	6,327	1,433	716	1,392	1,484	5,040
Cash items in process of collection	9,515	598	1,736	511	721	713	752	1,837	445	289	581	443	880
Bank premises	102	3	8	3	6	5	18	22	6	4	6	11	10
Other assets	605	30	155	34	54	34	34	90	22	13	27	31	81
TOTAL ASSETS	63,436	3,491	14,812	3,351	5,154	4,519	3,780	11,096	2,524	1,352	2,744	2,608	8,005

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON DECEMBER 16, 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	35,301	2,080	8,268	2,069	3,010	3,005	2,077	6,372	1,412	619	1,351	1,081	3,957
Deposits:													
Member bank reserves	17,933	720	4,689	692	1,274	778	998	2,876	666	419	866	1,002	2,953
U.S. Treasurer-general account	1,070	72	135	73	97	96	51	138	66	63	92	70	117
Foreign	121	5	1/40	6	10	5	6	16	4	3	5	6	15
Other	175	*	99	2	1	6	1	2	1	*	4	2	57
<u>Total deposits</u>	19,299	797	4,963	773	1,382	885	1,056	3,032	737	485	967	1,080	3,142
Deferred availability cash items	7,081	531	1,120	412	606	539	545	1,437	314	208	350	348	671
Other liabilities and accrued dividends	136	6	36	7	11	8	7	24	5	3	5	6	18
TOTAL LIABILITIES	61,817	3,414	14,387	3,261	5,009	4,437	3,685	10,865	2,468	1,315	2,673	2,515	7,788
<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	107	5	24	6	8	7	8	17	4	2	5	6	15
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	63,436	3,491	14,812	3,351	5,154	4,519	3,780	11,096	2,524	1,352	2,744	2,608	8,005
Contingent liability on acceptances purchased for foreign correspondents	124	6	2/33	7	11	6	7	18	4	3	5	7	17
FEDERAL RESERVE AGENT'S ACCOUNTS													
F. R. notes outstanding	36,965	2,124	8,750	2,125	3,209	3,093	2,180	6,636	1,473	638	1,400	1,164	4,173
Collateral for F. R. notes:													
Gold certificate account	6,667	410	1,730	440	500	615	340	1,100	280	112	225	180	735
Eligible paper	3	--	--	1	--	2	--	--	--	--	--	--	--
U. S. Government securities	31,385	1,745	7,200	1,800	2,775	2,520	1,900	5,700	1,260	535	1,200	1,050	3,700
<u>Total collateral</u>	38,055	2,155	8,930	2,241	3,275	3,137	2,240	6,800	1,540	647	1,425	1,230	4,435

1/ After deducting \$81 million participations of other Federal Reserve Banks.

2/ After deducting \$91 million participations of other Federal Reserve Banks.

* Less than \$500,000.