



# FEDERAL RESERVE

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

For immediate release  
December 31, 1964

The average of daily figures of total member bank reserves held during the week ended December 30 increased \$183 million to \$22,029 million. Estimated currency and coin of member banks increased \$5 million and their reserve balances at the Federal Reserve Banks increased \$178 million. Estimated required reserves decreased \$17 million; and estimated excess reserves increased \$200 million to \$609 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$105 million, compared with the revised figure of \$152 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$247 million in member bank borrowings and \$100 million in U. S. Government securities held under repurchase agreements, and a decrease of \$61 million in "other" F. R. accounts (net). The principal offsetting changes were a decrease of \$90 million in U. S. Government securities bought outright and an increase of \$77 million in foreign deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$234 million.

As of Wednesday, December 30, holdings of U. S. Government securities bought outright were \$112 million lower than a week earlier, U. S. Government securities held under repurchase agreements were \$155 million lower, and member bank borrowings were \$142 million lower.

	Averages of daily figures			Wednesday, Dec. 30, 1964
	Week ended Dec. 30, 1964	Change from week ended		
		Dec. 23, 1964	Jan. 1, 1964	
Member bank reserves, Reserve Bank credit, and related items				
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	36,570	- 90	+3,007	36,506
Held under repurchase agreements	366	+100	+ 274	257
Acceptances--				
Bought outright	53	+ 1	- 14	56
Held under repurchase agreements	2	+ 2	- 86	10
Discounts and advances--				
Member bank borrowings	504	+247	- 54	327
Other	31	- 3	- 1	30
Flat	2,884	- 23	+ 132	2,502
Total Reserve Bank credit	40,409	+234	+3,256	39,688
Gold stock	15,388	+ 1	- 125	15,388
Treasury currency outstanding	5,397	- 7	- 183	5,405
	61,194	+228	+2,948	60,481
Currency in circulation	39,852	+ 18	+2,122	39,775
Treasury cash holdings	620	+ 12	+ 239	642
Treasury deposits with F. R. Banks	990	+ 12	+ 63	754
Foreign deposits with F. R. Banks	221	+ 77	+ 36	228
Other deposits with F. R. Banks	177	- 6	- 50	188
Other F. R. accounts (net)	996	- 61	- 146	1,067
	42,856	+ 51	+2,264	42,654
Member bank reserves:				
With Federal Reserve Banks	18,338	+178	+ 685	17,826
Currency and coin (estimated)	3,691	+ 5	- 105	4,368
Total reserves held	22,029	+183	+ 580	22,194
Required reserves (estimated)	21,420	- 17	+ 757	21,545
Excess reserves (estimated)	609	+200	- 177	649

On December 30, 1964, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,515 million, a decrease of \$21 million for the week and a decrease of \$160 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. 30, 1964	Change since	
		Dec. 23, 1964	Dec. 31, 1963
<u>A S S E T S</u>			
Gold certificate account	13,505	- 1	- 314
Redemption fund for F. R. notes	1,570	+ 1	+ 152
<u>Total gold certificate reserves</u>	<u>15,075</u>	<u>--</u>	<u>- 162</u>
Cash	(600) 131	+ 17	- 51
Discounts and advances	357	- 148	+ 294
Acceptances:			
Bought outright	56	+ 3	- 14
Held under repurchase agreements	10	+ 10	- 82
U. S. Government securities:			
Bought outright--			
Bills	6,044	- 112	+1,902
Certificates	--	--	-7,066
Notes	25,188	--	+7,459
Bonds	5,274	--	+ 629
<u>Total bought outright</u>	<u>36,506</u>	<u>- 112</u>	<u>+2,924</u>
Held under repurchase agreements	257	- 155	+ 246
<u>Total U. S. Government securities</u>	<u>36,763</u>	<u>- 267</u>	<u>+3,170</u>
<u>Total loans and securities</u>	<u>37,186</u>	<u>- 402</u>	<u>+3,368</u>
Cash items in process of collection	(1,486) 7,017	- 588	+ 582
Bank premises	103	--	- 1
Other assets	625	- 51	+ 225
<u>TOTAL ASSETS</u>	<u>(2,086) 60,137</u>	<u>-1,024</u>	<u>+3,961</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(600) 34,831	- 165	+2,450
Deposits:			
Member bank reserves	17,826	- 321	+ 777
U. S. Treasurer--general account	754	- 164	- 126
Foreign	228	+ 22	+ 57
Other	188	+ 25	- 103
<u>Total deposits</u>	<u>18,996</u>	<u>- 438</u>	<u>+ 605</u>
Deferred availability cash items	(1,486) 4,515	- 444	+ 680
Other liabilities and accrued dividends	130	--	+ 48
<u>TOTAL LIABILITIES</u>	<u>(2,086) 58,472</u>	<u>-1,047</u>	<u>+3,783</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	524	2	27
Surplus	990	--	--
Other capital accounts	151	+ 21	+ 151
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>(2,086) 60,137</u>	<u>-1,024</u>	<u>+3,961</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)	27.7%	.3%	- 2.0%
Contingent liability on acceptances purchased for foreign correspondents	123	- 1	+ 31

\* 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 30, 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	325	20	1,136	-208
16 days to 90 days	32	46	3,523	+ 26
91 days to 1 year	--	--	16,506	- 35
Over 1 year to 5 years	--	--	13,506	--
Over 5 years to 10 years	--	--	1,797	--
Over 10 years	--	--	295	--
<u>Total</u>	<u>357</u>	<u>66</u>	<u>36,763</u>	<u>-267</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	13,505	726	3,399	712	1,055	948	726	2,262	560	280	586	520	1,731
Redemption fund for F. R. notes	1,570	90	355	86	138	133	95	287	63	28	63	51	181
<u>Total gold certificate reserves</u>	15,075	816	3,754	798	1,193	1,081	821	2,549	623	308	649	571	1,912
F. R. notes of other Banks	600	41	164	39	37	48	58	54	27	26	19	28	59
Other cash	131	7	25	4	9	12	12	25	6	4	5	3	19
Discounts and advances	357	48	160	20	3	4	12	53	4		14	22	16
Acceptances:													
Bought outright	56	--	56	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	10	--	10	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	6,044	317	1,445	331	506	436	343	1,052	237	126	234	223	794
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	25,188	1,320	6,023	1,381	2,108	1,817	1,430	4,382	990	526	976	928	3,307
Bonds	5,274	276	1,261	290	441	381	299	917	207	110	205	194	693
Total	36,506	1,913	8,729	2,002	3,055	2,634	2,072	6,351	1,434	762	1,415	1,345	4,794
Held under repurchase agreements	257	--	257	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	36,763	1,913	8,986	2,002	3,055	2,634	2,072	6,351	1,434	762	1,415	1,345	4,794
<u>Total loans and securities</u>	37,186	1,961	9,212	2,022	3,058	2,638	2,084	6,404	1,438	763	1,429	1,367	4,810
Cash items in process of collection	8,503	634	1,686	465	630	609	663	1,335	385	239	566	449	842
Bank premises	103	3	8	3	6	5	19	22	6	4	6	11	10
Other assets	625	31	158	34	55	38	35	95	23	14	29	31	82
<b>TOTAL ASSETS</b>	62,223	3,493	15,007	3,365	4,988	4,431	3,692	10,484	2,508	1,358	2,703	2,460	7,734

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON DECEMBER 30, 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	35,431	2,091	8,257	2,085	3,014	3,024	2,091	6,401	1,414	632	1,349	1,092	3,981
Deposits:													
Member bank reserves	17,826	764	4,987	739	1,219	800	972	2,679	677	443	856	919	2,771
U. S. Treasurer-general account	754	46	114	51	68	71	34	91	58	47	69	37	68
Foreign	228	11	1/67	12	20	11	12	31	7	5	10	13	29
Other	188	*	123	1	*	4	1	2	1	1	3	*	52
<u>Total deposits</u>	18,996	821	5,291	803	1,307	886	1,019	2,803	743	496	938	969	2,920
Deferred availability cash items	6,001	496	989	377	506	427	478	1,019	289	189	339	299	593
Other liabilities and accrued dividends	130	6	33	7	13	9	7	21	5	3	5	5	16
<u>TOTAL LIABILITIES</u>	60,558	3,414	14,570	3,272	4,840	4,346	3,595	10,244	2,451	1,320	2,631	2,365	7,510
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	524	25	137	29	47	26	31	75	18	12	23	31	70
Surplus	990	47	264	55	90	49	56	140	34	23	43	57	132
Other capital accounts	151	7	36	9	11	10	10	25	5	3	6	7	22
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	62,223	3,493	15,007	3,365	4,988	4,431	3,692	10,484	2,508	1,358	2,703	2,460	7,734
Contingent liability on accept- ances purchased for foreign correspondents	123	6	2/33	7	11	6	7	17	4	3	5	7	17
<u>FEDERAL RESERVE AGENT'S ACCOUNTS</u>													
F. R. notes outstanding	37,247	2,171	8,737	2,139	3,222	3,128	2,203	6,730	1,487	652	1,406	1,169	4,203
Collateral for F. R. notes:													
Gold certificate account	6,687	420	1,730	450	500	615	340	1,100	280	112	225	180	735
Eligible paper	24	--	--	18	--	3	--	--	3	--	--	--	--
U. S. Government securities	31,430	1,765	7,200	1,800	2,775	2,535	1,900	5,700	1,260	545	1,200	1,050	3,700
<u>Total collateral</u>	38,141	2,185	8,930	2,268	3,275	3,153	2,240	6,800	1,543	657	1,425	1,230	4,435

1/ After deducting \$161 million participations of other Federal Reserve Banks.

2/ After deducting \$ 90 million participations of other Federal Reserve Banks.

\* Less than \$500,000.