



# FEDERAL RESERVE

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

For immediate release  
January 14, 1965

H.4.1

The average of daily figures of total member bank reserves held during the week ended January 13 decreased \$355 million to \$21,845 million. Estimated currency and coin of member banks decreased \$16 million and their reserve balances at the Federal Reserve Banks decreased \$339 million. Estimated required reserves decreased \$576 million; and estimated excess reserves increased \$221 million to \$577 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$153 million, compared with the revised figure of \$47 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$473 million in Federal Reserve float, \$242 million in U. S. Government securities held under repurchase agreements, and \$58 million in gold stock, and an increase of \$106 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were an increase of \$115 million in member bank borrowings, and decreases of \$243 million in currency in circulation, \$78 million in "other" deposits with Federal Reserve Banks, and \$56 million in "other" F. R. accounts (net), and \$42 million in foreign deposits with Federal Reserve Banks. Total Reserve Bank credit decreased \$589 million.

As of Wednesday, January 13, holdings of U. S. Government securities bought outright were \$45 million lower than a week earlier, U. S. Government securities held under repurchase agreements were \$463 million lower, and member bank borrowings were \$160 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Jan. 13, 1965
	Week ended Jan. 13, 1965	Change from week ended		
		Jan. 6, 1965	Jan. 15, 1964	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	36,515	--	+3,177	36,482
Held under repurchase agreements	301	-242	+ 145	42
Acceptances--				
Bought outright	55	- 3	- 17	56
Held under repurchase agreements	42	+ 8	- 25	45
Discounts and advances--				
Member bank borrowings	424	+115	+ 63	147
Other	36	+ 5	+ 3	45
Float	2,149	-473	- 54	1,780
Total Reserve Bank credit	39,522	-589	+3,291	38,597
Gold stock	15,330	- 58	- 183	15,188
Treasury currency outstanding	5,394	- 12	- 190	5,388
	60,247	-659	+2,920	59,173
Currency in circulation	39,282	-243	+2,299	39,143
Treasury cash holdings	649	- 7	+ 243	671
Treasury deposits with F. R. Banks	780	+106	- 253	979
Foreign deposits with F. R. Banks	186	- 42	+ 19	214
Other deposits with F. R. Banks	205	- 78	- 8	206
Other F. R. accounts (net)	970	- 56	- 92	872
	42,073	-319	+2,209	42,085
Member bank reserves:				
With Federal Reserve Banks	18,174	-339	+ 711	17,088
Currency and coin (estimated)	3,671	- 16	+ 229	4,081
Total reserves held	21,845	-355	+ 940	21,169
Required reserves (estimated)	21,268	-576	+ 963	21,205
Excess reserves (estimated)	577	+221	- 23	-36

On January 13, 1965, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,478 million, an increase of \$7 million for the week and a decrease of \$134 million from the comparable date a year ago.

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

	Jan. 13, 1965	Change Since	
		Jan. 6, 1965	Jan. 15, 1964
<u>A S S E T S</u>			
Gold certificate account	13,304	- 201	- 505
Redemption fund for F. R. notes	1,564	- 6	+ 144
<u>Total gold certificate reserves</u>	14,868	- 207	- 361
	*		
Cash	(780) 161	+ 15	- 102
Discounts and advances	192	- 145	+ 98
Acceptances:			
Bought outright	56	--	15
Held under repurchase agreements	45	12	7
U. S. Government securities:			
Bought outright--			
Bills	6,020	45	+2,138
Certificates	--	--	-7,066
Notes	25,188	--	+7,459
Bonds	5,274	--	+ 629
<u>Total bought outright</u>	36,482	- 45	+3,160
Held under repurchase agreements	42	- 463	- 55
<u>Total U. S. Government securities</u>	36,524	- 508	+3,105
<u>Total loans and securities</u>	36,817	- 641	+3,181
Cash items in process of collection	(1,432) 6,796	358	- 57
Bank premises	102	--	- 2
Other assets	757	+ 161	+ 310
<u>TOTAL ASSETS</u>	(2,212) <u>59,501</u>	<u>-1,030</u>	<u>+2,969</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(780) 34,267	241	+2,568
Deposits:			
Member bank reserves	17,088	-1,455	- 294
U. S. Treasurer--general account	979	+ 487	- 17
Foreign	214	- 15	+ 59
Other	(**) 206	+ 5	- 13
<u>Total deposits</u>	(**) 18,487	- 978	- 265
Deferred availability cash items	(1,432) 5,016	+ 166	+ 549
Other liabilities and accrued dividends	639	--	+ 558
<u>TOTAL LIABILITIES</u>	(2,212) <u>58,409</u>	<u>-1,053</u>	<u>+3,410</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	524	--	+ 25
Surplus	524	--	- 466
Other capital accounts	44	+ 23	--
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(2,212) <u>59,501</u>	<u>-1,030</u>	<u>+2,969</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)	27.8%	.2%	- 2.0%
Contingent liability on acceptances purchased for foreign correspondents	124	+ 1	+ 32

\* 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 , J A N U A R Y 1 3 , 1 9 6 5  
(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	146	60	953	-408
16 days to 90 days	46	41	3,415	-152
91 days to 1 year	--	--	16,558	+ 52
Over 1 year to 5 years	--	--	13,506	--
Over 5 years to 10 years	--	--	1,797	--
Over 10 years	--	--	295	--
<u>Total</u>	<u>192</u>	<u>101</u>	<u>36,524</u>	<u>-508</u>

\*\* Less than \$500,000.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 13, 1965

	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	13,304	670	3,265	682	1,030	924	755	2,416	472	279	588	579	1,644
Redemption fund for F. R. notes	1,564	90	353	86	137	130	95	287	63	29	62	51	181
<u>Total gold certificate reserves</u>	<u>14,868</u>	<u>760</u>	<u>3,618</u>	<u>768</u>	<u>1,167</u>	<u>1,054</u>	<u>850</u>	<u>2,703</u>	<u>535</u>	<u>308</u>	<u>650</u>	<u>630</u>	<u>1,825</u>
F. R. notes of other Banks	780	59	212	54	56	66	77	72	36	23	15	38	72
Other cash	161	9	30	4	13	12	16	30	7	4	8	5	23
Discounts and advances	192	21	36	3	10	3	5	77	4	6	8	3	16
Acceptances:													
Bought outright	56	--	56	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	45		45										
U. S. Government securities;													
Bought outright--													
Bills	6,020	323	1,460	332	509	434	340	995	241	125	240	232	789
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	25,188	1,349	6,107	1,390	2,131	1,815	1,423	4,165	1,006	522	1,005	972	3,303
Bonds	5,274	282	1,279	291	446	380	298	872	211	109	210	204	692
Total	<u>36,482</u>	<u>1,954</u>	<u>8,846</u>	<u>2,013</u>	<u>3,086</u>	<u>2,629</u>	<u>2,061</u>	<u>6,032</u>	<u>1,458</u>	<u>756</u>	<u>1,455</u>	<u>1,408</u>	<u>4,784</u>
Held under repurchase agreements	42	--	42	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>36,524</u>	<u>1,954</u>	<u>8,888</u>	<u>2,013</u>	<u>3,086</u>	<u>2,629</u>	<u>2,061</u>	<u>6,032</u>	<u>1,458</u>	<u>756</u>	<u>1,455</u>	<u>1,408</u>	<u>4,784</u>
<u>Total loans and securities</u>	<u>36,817</u>	<u>1,975</u>	<u>9,025</u>	<u>2,016</u>	<u>3,096</u>	<u>2,632</u>	<u>2,066</u>	<u>6,109</u>	<u>1,462</u>	<u>762</u>	<u>1,463</u>	<u>1,411</u>	<u>4,800</u>
Cash items in process of collection	8,228	545	1,503	482	556	621	720	1,280	419	250	535	427	890
Bank premises	102	3	8	3	6	5	18	22	6	4	6	11	10
Other assets	757	37	192	42	67	45	44	112	28	17	35	38	100
<b>TOTAL ASSETS</b>	<b>61,713</b>	<b>3,388</b>	<b>14,588</b>	<b>3,369</b>	<b>4,961</b>	<b>4,435</b>	<b>3,791</b>	<b>10,328</b>	<b>2,493</b>	<b>1,368</b>	<b>2,712</b>	<b>2,560</b>	<b>7,720</b>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 13, 1965

	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	35,047	2,073	8,163	2,059	2,990	2,992	2,052	6,334	1,401	630	1,341	1,080	3,932
Deposits:													
Member bank reserves	17,088	680	4,578	747	1,207	784	974	2,581	645	424	836	946	2,684
U.S. Treasurer-general account	979	51	135	62	96	58	68	101	61	63	74	81	129
Foreign	214	9	<u>1/74</u>	11	17	10	11	27	6	4	9	11	25
Other	206	*	136	*	1	6	2	2	1	1	3	1	53
<u>Total deposits</u>	18,487	740	4,923	820	1,321	858	1,055	2,711	713	492	922	1,041	2,891
Deferred availability cash items	6,448	492	1,052	394	495	495	583	1,033	318	205	373	341	667
Other liabilities and accrued dividends	639	31	165	35	57	35	37	93	23	16	28	35	84
<u>TOTAL LIABILITIES</u>	60,621	3,336	14,303	3,308	4,863	4,380	3,727	10,171	2,455	1,343	2,664	2,497	7,574
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	524	25	137	29	47	26	31	75	18	12	23	31	70
Surplus	524	25	137	29	47	26	31	75	18	12	23	31	70
Other capital accounts	44	2	11	3	4	3	2	7	2	1	2	1	6
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	61,713	3,388	14,588	3,369	4,961	4,435	3,791	10,328	2,493	1,368	2,712	2,560	7,720
Contingent liability on acceptances purchased for foreign correspondents	124	6	<u>2/33</u>	7	11	6	7	18	4	3	5	7	17
<u>FEDERAL RESERVE AGENT'S ACCOUNTS</u>													
F. R. notes outstanding	37,098	2,161	8,710	2,131	3,214	3,113	2,198	6,704	1,480	649	1,395	1,161	4,182
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	2	--	--	*	--	--	--	--	2	--	--	--	--
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>	38,119	2,185	8,930	2,250	3,275	3,150	2,240	6,800	1,542	657	1,425	1,230	4,435

1/ After deducting \$140 million participations of other Federal Reserve Banks.

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

\* Less than \$500,000.