



# FEDERAL RESERVE

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

H.4.1

For immediate release  
February 11, 1965

The average of daily figures of total member bank reserves held during the week ended February 10 decreased a net of \$115 million to \$21,289 million. Estimated currency and coin of member banks decreased \$263 million and their reserve balances at the Federal Reserve Banks increased \$148 million. Estimated required reserves decreased \$223 million; and estimated excess reserves increased \$108 million to \$492 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$20 million, compared with the revised figure of \$106 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$364 million in U. S. Government securities bought outright and \$32 million in those held under repurchase agreements and \$194 million in member bank borrowings. The principal offsetting changes were decreases of \$139 million in Federal Reserve float and \$112 million in gold stock, and increases of \$126 million in "other" F. R. accounts (net) and \$85 million in currency in circulation. Total Reserve Bank credit increased \$461 million.

As of Wednesday, February 10, holdings of U. S. Government securities bought outright were \$16 million lower than a week earlier, U. S. Government securities held under repurchase agreements were \$129 million lower, and member bank borrowings were \$611 million lower.

	Averages of daily figures			Wednesday, Feb. 10, 1965
	Week ended Feb. 10, 1965	Change from week ended		
		Feb. 3, 1965	Feb. 12, 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	37,133	+364	+3,919	37,133
Held under repurchase agreements	139	+ 32	+ 78	109
Acceptances--				
Bought outright	59	+ 1	- 5	58
Held under repurchase agreements	64	+ 8	+ 62	73
Discounts and advances--				
Member bank borrowings	472	+194	+ 105	99
Other	45	--	+ 40	45
Float	1,472	-139	- 24	1,349
Total Reserve Bank credit	39,384	+461	+4,176	38,866
Gold stock	15,045	-112	- 453	14,938
Treasury currency outstanding	5,391	- 1	- 195	5,396
	59,820	+347	+3,528	59,200
Currency in circulation	38,641	+ 85	+2,179	38,761
Treasury cash holdings	679	+ 10	+ 255	692
Treasury deposits with F. R. Banks	924	- 16	- 54	907
Foreign deposits with F. R. Banks	152	+ 4	+ 1	143
Other deposits with F. R. Banks	207	- 9	+ 7	192
Other F. R. accounts (net)	1,158	+126	+ 197	1,170
	41,761	+200	+2,585	41,865
Member bank reserves:				
With Federal Reserve Banks	18,060	+148	+ 944	17,335
Currency and coin (estimated)	3,229	-263	+ 167	3,625
Total reserves held	21,289	-115	+1,111	20,960
Required reserves (estimated)	20,797	-223	+1,021	20,786
Excess reserves (estimated)	492	+108	+ 90	174

On February 10, 1965, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,946 million, a decrease of \$33 million for the week and a decrease of \$831 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)

	Feb. 10, 1965	Change since	
		Feb. 3, 1965	Feb. 12, 1964
<u>A S S E T S</u>			
Gold certificate account	13,092	- 150	- 677
Redemption fund for F. R. notes	1,554	- 8	+ 147
<u>Total gold certificate reserves</u>	14,646	- 158	- 530
Cash	(760)	172	- 13
Discounts and advances		144	- 611
Acceptances:			
Bought outright		58	--
Held under repurchase agreements		73	+ 10
U. S. Government securities:			
Bought outright--			
Bills		6,671	- 16
Certificates		--	--
Notes		25,188	--
Bonds		5,274	--
<u>Total bought outright</u>		37,133	- 16
Held under repurchase agreements		109	- 129
<u>Total U. S. Government securities</u>		37,242	- 145
<u>Total loans and securities</u>		37,517	- 746
Cash items in process of collection	(1,168)	5,648	- 169
Bank premises		102	--
Other assets		564	- 60
<u>TOTAL ASSETS</u>	(1,928)	58,649	-1,146
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(760)	33,937	+ 153
Deposits:			
Member bank reserves		17,335	-1,069
U. S. Treasurer--general account		907	- 118
Foreign		143	+ 5
Other		192	- 19
<u>Total deposits</u>		18,577	-1,201
Deferred availability cash items	(1,168)	4,299	- 121
Other liabilities and accrued dividends		645	- 3
<u>TOTAL LIABILITIES</u>	(1,928)	57,458	-1,172
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in		529	+ 1
Surplus		524	--
Other capital accounts		138	+ 25
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(1,928)	58,649	-1,146
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)		27.5%	+ .3%
Contingent liability on acceptances purchased for foreign correspondents		120	- 2

\* 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, FEBRUARY 10, 1965

(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	98	83	1,664	-143
16 days to 90 days	46	48	3,246	+ 9
91 days to 1 year	--	--	16,734	- 11
Over 1 year to 5 years	--	--	13,506	--
Over 5 years to 10 years	--	--	1,797	--
Over 10 years	--	--	295	--
<u>Total</u>	144	131	37,242	-145

	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	13,092	836	2,886	692	991	915	721	2,323	558	260	616	556	1,738
Redemption fund for F. R. notes	1,554	88	349	86	136	135	93	284	62	28	62	51	180
<u>Total gold certificate reserves</u>	<u>14,646</u>	<u>924</u>	<u>3,235</u>	<u>778</u>	<u>1,127</u>	<u>1,050</u>	<u>814</u>	<u>2,607</u>	<u>620</u>	<u>288</u>	<u>678</u>	<u>607</u>	<u>1,918</u>
F. R. notes of other Banks	760	71	217	49	68	58	73	57	36	17	15	40	59
Other cash	172	10	36	5	14	11	17	29	8	6	9	6	21
Discounts and advances	144	6	17	4	8	15	11	33	7	2	17	18	6
Acceptances:													
Bought outright	58	--	58	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	73	--	73	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	6,671	355	1,617	360	550	474	375	1,132	246	135	263	260	904
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	25,188	1,342	6,103	1,358	2,077	1,791	1,415	4,273	930	512	992	983	3,412
Bonds	5,274	281	1,278	284	435	375	296	895	195	107	207	206	715
Total	<u>37,133</u>	<u>1,978</u>	<u>8,998</u>	<u>2,002</u>	<u>3,062</u>	<u>2,640</u>	<u>2,086</u>	<u>6,300</u>	<u>1,371</u>	<u>754</u>	<u>1,462</u>	<u>1,449</u>	<u>5,031</u>
Held under repurchase agreements	109	--	109	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>37,242</u>	<u>1,978</u>	<u>9,107</u>	<u>2,002</u>	<u>3,062</u>	<u>2,640</u>	<u>2,086</u>	<u>6,300</u>	<u>1,371</u>	<u>754</u>	<u>1,462</u>	<u>1,449</u>	<u>5,031</u>
<u>Total loans and securities</u>	<u>37,517</u>	<u>1,984</u>	<u>9,255</u>	<u>2,006</u>	<u>3,070</u>	<u>2,655</u>	<u>2,097</u>	<u>6,333</u>	<u>1,378</u>	<u>756</u>	<u>1,479</u>	<u>1,467</u>	<u>5,037</u>
Cash items in process of collection	6,816	470	1,215	449	485	517	592	1,104	350	214	409	340	671
Bank premises	102	3	8	3	6	5	19	21	6	4	6	11	10
Other assets	564	29	139	30	46	36	32	89	21	12	25	24	81
<b>TOTAL ASSETS</b>	<b>60,577</b>	<b>3,491</b>	<b>14,105</b>	<b>3,320</b>	<b>4,816</b>	<b>4,332</b>	<b>3,644</b>	<b>10,240</b>	<b>2,419</b>	<b>1,297</b>	<b>2,621</b>	<b>2,495</b>	<b>7,797</b>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON FEBRUARY 10, 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	34,697	2,058	8,085	2,036	2,956	2,971	2,012	6,288	1,383	626	1,331	1,070	3,881
Deposits:													
Member bank reserves	17,335	826	4,349	745	1,202	791	968	2,685	641	407	848	968	2,905
U.S. Treasurer-general account	907	67	152	51	53	43	74	97	50	56	65	79	120
Foreign	143	6	1/44	7	12	7	8	19	5	3	6	8	18
Other	192	*	118	1	2	6	1	4	1	1	2	1	55
<u>Total deposits</u>	18,577	899	4,663	804	1,269	847	1,051	2,805	697	467	921	1,056	3,098
Deferred availability cash items	5,467	446	876	379	428	419	474	878	275	162	289	267	574
Other liabilities and accrued dividends	645	31	169	35	57	33	38	95	23	15	28	35	86
<u>TOTAL LIABILITIES</u>	59,386	3,434	13,793	3,254	4,710	4,270	3,575	10,066	2,378	1,270	2,569	2,428	7,639
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	529	25	140	29	47	26	31	76	18	12	24	31	70
Surplus	524	25	137	29	47	26	31	75	18	12	23	31	70
Other capital accounts	138	7	35	8	12	10	7	23	5	3	5	5	18
<u>TOTAL LIABILITIES AND     CAPITAL ACCOUNTS</u>	60,577	3,491	14,105	3,320	4,816	4,332	3,644	10,240	2,419	1,297	2,621	2,495	7,797
Contingent liability on accept- ances purchased for foreign correspondents	120	5	2/32	7	11	6	7	17	4	3	5	7	16
<u>FEDERAL RESERVE AGENT'S ACCOUNTS</u>													
F. R. notes outstanding	36,639	2,141	8,613	2,105	3,181	3,083	2,160	6,624	1,459	646	1,371	1,150	4,106
Collateral for F. R. notes:													
Gold certificate account	6,567	420	1,710	435	500	530	340	1,100	280	112	225	180	735
Eligible paper	6	--	--	1	--	--	--	--	5	--	--	--	--
U. S. Government securities	31,480	1,765	7,200	1,800	2,775	2,585	1,900	5,700	1,260	545	1,200	1,050	3,700
<u>Total collateral</u>	38,053	2,185	8,910	2,236	3,275	3,115	2,240	6,800	1,545	657	1,425	1,230	4,435
1/ After deducting \$ 99 million participations of other Federal Reserve Banks.													
2/ After deducting \$ 88 million participations of other Federal Reserve Banks.													
													* Less than \$500,000.