



FEDERAL RESERVE

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

For immediate release
March 25, 1965

The average of daily figures of total member bank reserves held during the week ended March 24 increased \$351 million to \$21,518 million. Estimated currency and coin of member banks increased \$1 million and their reserve balances at the Federal Reserve Banks increased \$350 million. Estimated required reserves increased \$214 million. Estimated excess reserves increased \$137 million to \$463 million, and were equal to member bank borrowings at the Federal Reserve Banks; compared with the revised net borrowed figure of \$44 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$408 million in Federal Reserve float and \$93 million in member bank borrowings, and decreases of \$98 million in currency in circulation and \$81 million in "other" F. R. accounts (net). The principal off-setting changes were decreases of \$179 million in gold stock and \$63 million in U. S. Government securities held under repurchase agreements, and an increase of \$44 million in Treasury deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$416 million.

As of Wednesday, March 24, holdings of U. S. Government securities bought outright were \$7 million lower than a week earlier, U. S. Government securities held under repurchase agreements were \$96 million lower, and member bank borrowings were \$150 million lower.

	Averages of daily figures			Wednesday, Mar. 24, 1965
	Week ended Mar. 24, 1965	Change from week ended		
Member bank reserves, Reserve Bank credit, and related items		Mar. 17, 1965	Mar. 25, 1964	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	37,305	- 3	+4,004	37,301
Held under repurchase agreements	--	- 63	- 83	--
Acceptances--				
Bought outright	54	--	9	55
Held under repurchase agreements	54	- 20	3	74
Discounts and advances--				
Member bank borrowings	463	+ 93	+ 184	222
Other	19	+ 1	+ 19	20
Float	2,005	+408	+ 32	1,368
Total Reserve Bank credit	39,900	+416	+4,150	39,040
Gold stock	14,562	-179	- 900	14,563
Treasury currency outstanding	5,393	- 4	- 186	5,398
	59,856	+234	+3,065	59,001
Currency in circulation	38,796	- 98	+2,139	38,753
Treasury cash holdings	735	+ 18	+ 304	756
Treasury deposits with F. R. Banks	956	+ 44	- 88	1,002
Foreign deposits with F. R. Banks	139	+ 7	- 20	122
Other deposits with F. R. Banks	186	- 5	- 10	174
Other F. R. accounts (net)	980	- 81	+ 30	904
	41,792	-115	+2,355	41,711
Member bank reserves:				
With Federal Reserve Banks	18,064	+350	+ 710	17,290
Currency and coin (estimated)	3,454	+ 1	+ 298	3,820
Total reserves held	21,518	+351	+1,008	21,110
Required reserves (estimated)	21,055	+214	+1,053	21,030
Excess reserves (estimated)	463	+137	- 45	80

On March 24, 1965, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,914 million, a decreased of \$197 million for the week and a decrease of \$420 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)

	Mar. 24, 1965	Change since	
		Mar. 17, 1965	Mar. 25, 1964
<u>A S S E T S</u>			
Gold certificate account	12,721	- 2	-1,066
Redemption fund for F. R. notes	1,547	- 6	+ 144
<u>Total gold certificate reserves</u>	14,268	- 8	- 922
Cash	(657) 149	- 2	- 96
Discounts and advances	242	- 165	+ 187
Acceptances:			
Bought outright	55	--	- 7
Held under repurchase agreements	74	18	+ 16
U. S. Government securities:			
Bought outright--			
Bills	6,734	7	+2,842
Certificates	--	--	-3,265
Notes	25,704	--	+4,082
Bonds	4,863	--	+ 287
<u>Total bought outright</u>	37,301	- 7	+3,946
Held under repurchase agreements	--	- 96	- 28
<u>Total U. S. Government securities</u>	37,301	- 103	+3,918
<u>Total loans and securities</u>	37,672	- 286	+4,114
Cash items in process of collection	(1,451) 5,676	-2,013	+ 177
Bank premises	102	--	--
Other assets	706	+ 140	+ 63
<u>TOTAL ASSETS</u>	(2,108) <u>58,573</u>	<u>-2,169</u>	<u>+3,336</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(657) 33,965	129	+2,442
Deposits:			
Member bank reserves	17,290	- 256	+ 679
U. S. Treasurer--general account	1,002	- 97	- 99
Foreign	122	- 27	- 21
Other	174	- 16	+ 4
<u>Total deposits</u>	18,588	- 396	+ 563
Deferred availability cash items	(1,451) 4,308	-1,666	+ 306
Other liabilities and accrued dividends	563	- 2	+ 471
<u>TOTAL LIABILITIES</u>	(2,108) <u>57,424</u>	<u>-2,193</u>	<u>+3,782</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	536	2	+ 28
Surplus	524	--	- 466
Other capital accounts	89	+ 22	- 8
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(2,108) <u>58,573</u>	<u>-2,169</u>	<u>+3,336</u>
Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pages--not consolidated)	41.2%	+ .1%	- 6.2%
Contingent liability on acceptances purchased for foreign correspondents	128	+ 8	+ 23
* 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, M A R C H 2 4, 1 9 6 5

(Acceptances and securities held under repurchase agreements are classified as maturing with 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	225	86	908	- 93
16 days to 90 days	17	43	7,462	+ 10
91 days to 1 year	--	--	14,982	- 20
Over 1 year to 5 years	--	--	12,384	--
Over 5 years to 10 years	--	--	1,259	--
Over 10 years	--	--	306	--
<u>Total</u>	<u>242</u>	<u>129</u>	<u>37,301</u>	<u>-103</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 24, 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	12,721	610	2,865	715	914	937	619	2,279	499	268	528	547	1,940
Redemption fund for F. R. notes	1,547	87	353	86	137	129	91	282	62	29	62	50	179
<u>Total gold certificate reserves</u>	<u>14,268</u>	<u>697</u>	<u>3,218</u>	<u>801</u>	<u>1,051</u>	<u>1,066</u>	<u>710</u>	<u>2,561</u>	<u>561</u>	<u>297</u>	<u>590</u>	<u>597</u>	<u>2,119</u>
F. R. notes of other Banks	657	54	195	37	50	36	92	41	29	11	14	38	60
Other cash	149	11	33	5	11	11	14	23	7	5	7	6	16
Discounts and advances	242	7	30	2	4	45	44	63	3	7	14	3	20
Acceptances:													
Bought outright	55	--	55	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	74	--	74	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	6,734	356	1,659	366	569	471	373	1,137	263	136	258	257	889
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	25,704	1,359	6,335	1,398	2,170	1,798	1,422	4,338	1,001	520	983	983	3,397
Bonds	4,863	257	1,199	264	411	340	269	821	189	98	186	186	643
Total	37,301	1,972	9,193	2,028	3,150	2,609	2,064	6,296	1,453	754	1,427	1,426	4,929
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>37,301</u>	<u>1,972</u>	<u>9,193</u>	<u>2,028</u>	<u>3,150</u>	<u>2,609</u>	<u>2,064</u>	<u>6,296</u>	<u>1,453</u>	<u>754</u>	<u>1,427</u>	<u>1,426</u>	<u>4,929</u>
<u>Total loans and securities</u>	<u>37,672</u>	<u>1,979</u>	<u>9,352</u>	<u>2,030</u>	<u>3,154</u>	<u>2,654</u>	<u>2,108</u>	<u>6,359</u>	<u>1,456</u>	<u>761</u>	<u>1,441</u>	<u>1,429</u>	<u>4,949</u>
Cash items in process of collection	7,127	508	1,322	429	480	562	610	1,134	334	225	458	381	684
Bank premises	102	3	8	3	6	5	19	21	6	4	6	11	10
Other assets	706	35	179	38	62	41	40	107	26	14	31	35	98
TOTAL ASSETS	60,681	3,287	14,307	3,343	4,814	4,375	3,593	10,246	2,419	1,317	2,547	2,497	7,936

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 24, 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>LIABILITIES</u>													
Federal Reserve notes	34,622	2,048	8,057	2,032	2,952	2,974	1,983	6,291	1,369	641	1,325	1,071	3,879
Deposits:													
Member bank reserves	17,290	624	4,590	749	1,223	761	939	2,650	640	398	757	910	3,049
U. S. Treasurer-general account	1,002	52	108	89	47	91	84	108	83	46	57	97	140
Foreign	122	6	1/26	7	12	7	8	18	4	3	6	8	17
Other	174	*	104	2	*	4	2	2	1	1	2	1	55
<u>Total deposits</u>	18,588	682	4,828	847	1,282	863	1,033	2,778	728	448	822	1,016	3,261
Deferred availability cash items	5,759	475	973	370	428	449	478	927	263	189	325	314	568
Other liabilities and accrued dividends	563	27	146	31	50	30	32	83	20	13	25	31	75
<u>TOTAL LIABILITIES</u>	59,532	3,232	14,004	3,280	4,712	4,316	3,526	10,079	2,380	1,291	2,497	2,432	7,783
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	536	25	142	29	48	27	31	77	18	13	24	31	71
Surplus	524	25	137	29	47	26	31	75	18	12	23	31	70
Other capital accounts	89	5	24	5	7	6	5	15	3	1	3	3	12
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	60,681	3,287	14,307	3,343	4,814	4,375	3,593	10,246	2,419	1,317	2,547	2,497	7,936
Contingent liability on accept- ances purchased for foreign correspondents	128	6	2/34	7	12	6	8	18	4	3	6	7	17
<u>FEDERAL RESERVE AGENT'S ACCOUNTS</u>													
F. R. notes outstanding	36,578	2,126	8,559	2,099	3,161	3,101	2,156	6,608	1,445	666	1,382	1,152	4,123
Collateral for F. R. notes:													
Gold certificate account	6,750	420	1,710	435	500	633	400	1,100	290	122	225	180	735
Eligible paper	4	--	--	1	--	--	--	--	3	--	--	--	--
U. S. Government securities	31,365	1,765	7,200	1,800	2,775	2,510	1,850	5,700	1,260	555	1,200	1,050	3,700
<u>Total collateral</u>	38,119	2,185	8,910	2,236	3,275	3,143	2,250	6,800	1,553	677	1,425	1,230	4,435

1/ After deducting \$96 million participations of other Federal Reserve Banks.

2/ After deducting \$94 million participations of other Federal Reserve Banks.

* Less than \$500,000.