



# FEDERAL RESERVE

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

H.4.1

For immediate release  
April 15, 1965

The average of daily figures of total member bank reserves held during the week ended April 14 decreased a net of \$219 million to \$21,286 million. Estimated currency and coin of member banks increased \$165 million and their reserve balances at the Federal Reserve Banks decreased \$384 million. Estimated required reserves decreased \$109 million; and estimated excess reserves decreased \$110 million to \$264 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$133 million, compared with the revised net borrowed figure of \$196 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$173 million in member bank borrowings, \$44 million in gold stock, and \$37 million in acceptances held under repurchase agreements, and increases of \$230 million in currency in circulation and \$182 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were increases of \$127 million in U. S. Government securities bought outright, \$78 million in Federal Reserve float, and \$29 million in U. S. Government securities held under repurchase agreements, and a decrease of \$31 million in "other" F. R. accounts (net). Total Reserve Bank credit increased \$20 million.

As of Wednesday, April 14, holdings of U. S. Government securities bought outright were \$12 million lower than a week earlier, U. S. Government securities held under repurchase agreements were \$59 million higher, and member bank borrowings were \$154 million higher.

	Averages of daily figures			Wednesday, Apr. 14, 1965
	Week ended Apr. 14, 1965	Change from week ended		
Member bank reserves, Reserve Bank credit, and related items	Apr. 7, 1965	Apr. 15, 1964		
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	37,623	+127	+3,780	37,623
Held under repurchase agreements	258	+ 29	+ 258	319
Acceptances--				
Bought outright	54	- 3	- 5	55
Held under repurchase agreements	49	- 37	+ 8	62
Discounts and advances--				
Member bank borrowings	397	-173	+ 207	262
Other	15	- 1	+ 14	15
Float	1,487	+ 78	- 269	1,368
Total Reserve Bank credit	<u>39,883</u>	<u>+ 20</u>	<u>+3,992</u>	<u>39,704</u>
Gold stock	14,519	- 44	- 943	14,413
Treasury currency outstanding	5,406	+ 8	- 179	5,413
	<u>59,807</u>	<u>- 16</u>	<u>+2,869</u>	<u>59,530</u>
Currency in circulation	39,092	+230	+2,094	39,163
Treasury cash holdings	741	+ 9	+ 302	760
Treasury deposits with F. R. Banks	910	+182	- 70	796
Foreign deposits with F. R. Banks	158	- 18	+ 23	147
Other deposits with F. R. Banks	202	- 5	+ 5	202
Other F. R. accounts (net)	804	- 31	- 201	723
	<u>41,908</u>	<u>+368</u>	<u>+2,154</u>	<u>41,791</u>
Member bank reserves:				
With Federal Reserve Banks	17,899	-384	+ 716	17,739
Currency and coin (estimated)	3,387	+165	+ 202	3,849
Total reserves held	<u>21,286</u>	<u>-219</u>	<u>+ 918</u>	<u>21,588</u>
Required reserves (estimated)	21,022	-109	+ 953	21,058
Excess reserves (estimated)	264	-110	- 35	530

On April 14, 1965, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,610 million, a decrease of \$69 million for the week and a decrease of \$357 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)

	Apr. 14, 1965	Change since	
		Apr. 7, 1965	Apr. 15, 1964
<u>A S S E T S</u>			
Gold certificate account	12,594	- 150	-1,171
Redemption fund for F. R. notes	1,537	- 6	+ 124
<u>Total gold certificate reserves</u>	14,131	- 156	-1,047
Cash	(520)	123	- 10
Discounts and advances		277	+ 149
Acceptances:			
Bought outright		55	--
Held under repurchase agreements		62	31
U. S. Government securities:			
Bought outright--			
Bills	7,004	12	+3,032
Certificates	--	--	-3,265
Notes	25,691	--	+4,069
Bonds	4,928	--	+ 302
<u>Total bought outright</u>	37,623	- 12	+4,138
Held under repurchase agreements	319	+ 59	+ 319
<u>Total U. S. Government securities</u>	37,942	+ 47	+4,457
<u>Total loans and securities</u>	38,336	+ 165	+3,983
Cash items in process of collection	(1,553)	6,540	+1,072
Bank premises		102	--
Other assets		821	- 23
<u>TOTAL ASSETS</u>	(2,073)	<u>60,053</u>	<u>+1,048</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(520)	34,351	+ 118
Deposits:			
Member bank reserves		17,739	- 217
U. S. Treasurer--general account		796	+ 291
Foreign		147	- 5
Other	(**)	202	+ 3
<u>Total deposits</u>	(**)	18,884	+ 72
Deferred availability cash items	(1,553)	5,172	+ 980
Other liabilities and accrued dividends		527	- 42
<u>TOTAL LIABILITIES</u>	(2,073)	58,934	+1,128
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in		537	1
Surplus		524	--
Other capital accounts		58	- 81
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(2,073)	<u>60,053</u>	<u>+1,048</u>
Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pages--not consolidated)		40.5%	.6%
Contingent liability on acceptances purchased for foreign correspondents		137	+ 3

\* 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, APRIL 14, 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	261	76	1,449	+199
16 days to 90 days	16	41	7,479	-135
91 days to 1 year	--	--	14,997	- 17
Over 1 year to 5 years	--	--	12,409	--
Over 5 years to 10 years	--	--	1,292	--
Over 10 years	--	--	316	--
<u>Total</u>	<u>277</u>	<u>117</u>	<u>37,942</u>	<u>+ 47</u>

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

	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	12,594	746	2,729	796	1,023	1,155	697	2,362	480	202	466	322	1,616
Redemption fund for F. R. notes	1,537	88	350	86	136	126	91	281	61	29	61	50	178
<u>Total gold certificate reserves</u>	<u>14,131</u>	<u>834</u>	<u>3,079</u>	<u>882</u>	<u>1,159</u>	<u>1,281</u>	<u>788</u>	<u>2,643</u>	<u>541</u>	<u>231</u>	<u>527</u>	<u>372</u>	<u>1,794</u>
F. R. notes of other Banks	520	35	166	28	44	26	76	34	21	10	13	31	36
Other cash	123	9	29	4	7	8	8	23	8	4	6	5	12
Discounts and advances	277	3	35	6	9	16	19	135	5	9	24	3	13
Acceptances:													
Bought outright	55	--	55	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	62	--	62	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	7,004	352	1,723	369	573	463	377	1,160	268	153	285	304	977
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	25,691	1,291	6,321	1,356	2,100	1,698	1,383	4,253	982	560	1,045	1,116	3,586
Bonds	4,928	248	1,212	260	403	326	265	816	188	108	200	214	688
Total	37,623	1,891	9,256	1,985	3,076	2,487	2,025	6,229	1,438	821	1,530	1,634	5,251
Held under repurchase agreements	319	--	319	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>37,942</u>	<u>1,891</u>	<u>9,575</u>	<u>1,985</u>	<u>3,076</u>	<u>2,487</u>	<u>2,025</u>	<u>6,229</u>	<u>1,438</u>	<u>821</u>	<u>1,530</u>	<u>1,634</u>	<u>5,251</u>
<u>Total loans and securities</u>	<u>38,336</u>	<u>1,894</u>	<u>9,727</u>	<u>1,991</u>	<u>3,085</u>	<u>2,503</u>	<u>2,044</u>	<u>6,364</u>	<u>1,443</u>	<u>830</u>	<u>1,554</u>	<u>1,637</u>	<u>5,264</u>
Cash items in process of collection	8,093	538	1,463	491	615	643	718	1,327	410	243	477	372	796
Bank premises	102	3	8	3	6	5	19	21	6	4	6	11	10
Other assets	821	39	208	44	70	47	46	125	30	18	37	41	116
<b>TOTAL ASSETS</b>	<b>62,126</b>	<b>3,352</b>	<b>14,680</b>	<b>3,443</b>	<b>4,986</b>	<b>4,513</b>	<b>3,699</b>	<b>10,537</b>	<b>2,459</b>	<b>1,340</b>	<b>2,620</b>	<b>2,469</b>	<b>8,028</b>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 14, 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)													
<b><u>LIABILITIES</u></b>													
Federal Reserve notes	34,871	2,067	8,069	2,058	2,967	2,999	1,985	6,332	1,374	652	1,342	1,077	3,949
Deposits:													
Member bank reserves	17,739	624	4,785	760	1,257	786	994	2,744	648	402	801	913	3,025
U.S. Treasurer-general account	796	66	78	92	52	85	37	128	43	48	33	59	75
Foreign	147	7	<u>1/40</u>	8	13	7	9	21	5	3	7	8	19
Other	202	*	117	1	1	7	1	1	1	1	2	1	69
<u>Total deposits</u>	18,884	697	5,020	861	1,323	885	1,041	2,894	697	454	843	981	3,188
Deferred availability cash items	6,725	510	1,155	435	551	544	578	1,073	331	196	363	318	671
Other liabilities and accrued dividends	527	25	140	28	46	28	30	76	19	12	23	28	72
<b>TOTAL LIABILITIES</b>	61,007	3,299	14,384	3,382	4,887	4,456	3,634	10,375	2,421	1,314	2,571	2,404	7,880
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	537	25	142	29	48	27	31	77	18	13	24	32	71
Surplus	524	25	137	29	47	26	31	75	18	12	23	31	70
Other capital accounts	58	3	17	3	4	4	3	10	2	1	2	2	7
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	62,126	3,352	14,680	3,443	4,986	4,513	3,699	10,537	2,459	1,340	2,620	2,469	8,028
Contingent liability on acceptances purchased for foreign correspondents	137	7	<u>2/36</u>	8	12	7	8	19	5	3	6	8	18
<b>FEDERAL RESERVE AGENT'S ACCOUNTS</b>													
F. R. notes outstanding	36,642	2,130	8,481	2,117	3,167	3,112	2,139	6,645	1,452	675	1,394	1,158	4,172
Collateral for F. R. notes:													
Gold certificate account	6,850	420	1,710	435	500	733	400	1,100	290	122	225	180	735
Eligible paper	6	--	--	1	--	--	--	--	5	--	--	--	--
U. S. Government securities	31,270	1,765	7,200	1,800	2,775	2,410	1,850	5,700	1,260	560	1,200	1,050	3,700
<u>Total collateral</u>	38,126	2,185	8,910	2,236	3,275	3,143	2,250	6,800	1,555	682	1,425	1,230	4,435

<sup>1/</sup> After deducting \$107 million participations of other Federal Reserve Banks.

<sup>2/</sup> After deducting \$101 million participations of other Federal Reserve Banks.

\* Less than \$500,000.