



FEDERAL RESERVE

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

H.4.1

For immediate release
April 22, 1965

The average of daily figures of total member bank reserves held during the week ended April 21 increased \$449 million to \$21,734 million. Estimated currency and coin of member banks increased \$124 million and their reserve balances at the Federal Reserve Banks increased \$325 million. Estimated required reserves increased \$247 million; and estimated excess reserves increased \$202 million to \$475 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$97 million, compared with the revised net borrowed figure of \$124 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$469 million in Federal Reserve float and \$175 million in member bank borrowings, and decreases of \$84 million in "other" F. R. accounts (net), \$34 million in currency in circulation, and \$29 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were decreases of \$150 million in U. S. Government securities held under repurchase agreements, \$137 in U. S. Government securities bought outright, and \$107 million in gold stock. Total Reserve Bank credit increased \$347 million.

As of Wednesday, April 21, holdings of U. S. Government securities bought outright were \$198 million lower than a week earlier, U. S. Government securities held under repurchase agreements were \$242 million lower, and member bank borrowings were \$78 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Apr. 21, 1965
	Week ended	Change from week ended		
	Apr. 21, 1965	Apr. 14, 1965	Apr. 22, 1964	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	37,486	-137	+4,436	37,425
Held under repurchase agreements	108	-150	+ 108	77
Acceptances--				
Bought outright	53	- 1	- 2	54
Held under repurchase agreements	38	- 11	+ 38	36
Discounts and advances--				
Member bank borrowings	572	+175	+ 253	184
Other	17	+ 2	+ 15	25
Float	1,956	+469	- 210	1,573
Total Reserve Bank credit	40,230	+347	+4,637	39,374
Gold stock	14,412	-107	-1,050	14,413
Treasury currency outstanding	5,408	+ 2	- 168	5,397
	60,051	+244	+3,420	59,184
Currency in circulation	39,058	- 34	+2,146	38,983
Treasury cash holdings	761	+ 20	+ 329	757
Treasury deposits with F. R. Banks	881	- 29	- 17	883
Foreign deposits with F. R. Banks	178	+ 20	+ 45	152
Other deposits with F. R. Banks	228	+ 26	+ 41	186
Other F. R. accounts (net)	720	- 84	- 226	712
	41,826	- 82	+2,318	41,673
Member bank reserves:				
With Federal Reserve Banks	18,224	+325	+1,101	17,511
Currency and coin (estimated)	3,510	+124	+ 310	3,880
Total reserves held	21,734	+449	+1,411	21,391
Required reserves (estimated)	21,259	+247	+1,377	21,305
Excess reserves (estimated)	475	+202	+ 34	86

On April 21, 1965, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,618 million, an increase of \$8 million for the week and a decrease of \$329 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. 21, 1965	Change since Apr. 14, 1965	Apr. 22, 1964
<u>A S S E T S</u>				
Gold certificate account		12,588	- 6	-1,202
Redemption fund for F. R. notes		1,540	+ 3	+ 131
<u>Total gold certificate reserves</u>		14,128	- 3	-1,071
Cash	(597)	130	+ 7	- 54
Discounts and advances		209	- 68	+ 61
Acceptances:				
Bought outright		54	- 1	--
Held under repurchase agreements		36	- 26	36
U. S. Government securities:				
Bought outright--				
Bills		6,806	-198	+3,434
Certificates		--	--	-3,265
Notes		25,691	--	+4,069
Bonds		4,928	--	+ 302
<u>Total bought outright</u>		37,425	-198	+4,540
Held under repurchase agreements		77	-242	+ 77
<u>Total U. S. Government securities</u>		37,502	-440	+4,617
<u>Total loans and securities</u>		37,801	-535	+4,714
Cash items in process of collection	(1,704)	7,086	+546	+ 976
Bank premises		103	+ 1	--
Other assets		848	+ 27	+ 212
<u>TOTAL ASSETS</u>	(2,301)	60,096	+ 43	+4,777
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(597)	34,188	-163	+2,526
Deposits:				
Member bank reserves		17,511	-228	+1,227
U. S. Treasurer--general account		883	+ 87	- 87
Foreign		152	+ 5	+ 27
Other	(43)	204	+ 2	+ 27
<u>Total deposits</u>	(43)	18,750	-134	+1,194
Deferred availability cash items	(1,661)	5,495	+323	+1,078
Other liabilities and accrued dividends		518	- 9	+ 430
<u>TOTAL LIABILITIES</u>	(2,301)	58,951	+ 17	+5,228
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		537	--	+ 27
Surplus		524	--	- 466
Other capital accounts		84	+ 26	- 12
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(2,301)	60,096	+ 43	+4,777

Ratio of gold certificate reserves to				
F. R. note liability (computed from				
figures as shown on the following				
pages--not consolidated)		40.6%	+ .1%	- 6.6%
Contingent liability on acceptances purchased				
for foreign correspondents		141	+ 4	+ 24

* 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 21, 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	190	47	1,304	-145
16 days to 90 days	19	43	7,232	-247
91 days to 1 year	--	--	14,949	- 48
Over 1 year to 5 years	--	--	12,409	--
Over 5 years to 10 years	--	--	1,292	--
Over 10 years	--	--	316	--
<u>Total</u>	209	90	37,502	-440

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 21, 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	12,588	877	2,815	731	1,005	1,089	716	2,338	466	242	499	292	1,518
Redemption fund for F. R. notes	1,540	88	350	85	136	125	91	286	62	29	61	50	177
<u>Total gold certificate reserves</u>	14,128	965	3,165	816	1,141	1,214	807	2,624	528	271	560	342	1,695
F. R. notes of other Banks	597	42	180	35	49	34	83	40	25	13	15	30	51
Other cash	130	9	30	4	9	9	9	24	7	4	6	5	14
Discounts and advances	209	6	72	2	7	7	13	65	6	6	10	12	3
Acceptances:													
Bought outright	54	--	54	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	36	--	36	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	6,806	341	1,675	359	557	450	366	1,127	260	149	276	296	950
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	37,425	1,880	9,208	1,975	3,060	2,474	2,014	6,196	1,430	817	1,521	1,626	5,224
Held under repurchase agreements	77	--	77	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	37,502	1,880	9,285	1,975	3,060	2,474	2,014	6,196	1,430	817	1,521	1,626	5,224
<u>Total loans and securities</u>	37,801	1,886	9,447	1,977	3,067	2,481	2,027	6,261	1,436	823	1,531	1,638	5,227
Cash items in process of collection	8,790	567	1,730	623	688	621	758	1,397	393	253	514	349	897
Bank premises	103	3	8	3	6	5	20	21	6	4	6	11	10
Other assets	848	41	214	45	71	49	51	127	31	18	38	44	119
<u>TOTAL ASSETS</u>	62,397	3,513	14,774	3,503	5,031	4,413	3,755	10,494	2,426	1,386	2,670	2,419	8,013

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Lallas	San Fran- cisco
(In millions of dollars)													
<u>L I A B I L I T I E S</u>													
Federal Reserve notes	34,785	2,067	8,043	2,057	2,963	2,997	1,978	6,319	1,370	653	1,338	1,081	3,919
Deposits:													
Member bank reserves	17,511	681	4,710	756	1,226	735	979	2,667	625	435	805	933	2,959
U.S. Treasurer-general account	883	31	172	68	63	84	75	101	46	46	59	43	95
Foreign	152	6	1/59	7	11	6	8	18	4	3	6	7	17
Other	247	*	126	2	2	5	15	5	9	1	16	2	64
<u>Total deposits</u>	18,793	718	5,067	833	1,302	830	1,077	2,791	684	485	886	985	3,135
Deferred availability cash items	7,156	649	1,226	523	619	499	604	1,143	315	210	374	258	736
Other liabilities and accrued dividends	518	25	136	28	46	28	30	75	18	12	22	28	70
TOTAL LIABILITIES	61,252	3,459	14,472	3,441	4,930	4,354	3,689	10,328	2,387	1,360	2,620	2,352	7,860
<u>CAPITAL ACCOUNTS</u>													
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	84	4	23	4	6	6	4	14	3	1	3	4	12
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	62,397	3,513	14,774	3,503	5,031	4,413	3,755	10,494	2,426	1,386	2,670	2,419	8,013
Contingent liability on acceptances purchased for foreign correspondents	141	7	2/37	8	13	7	8	20	5	3	6	8	19

FEDERAL RESERVE AGENT'S ACCOUNTS

F. R. notes outstanding	36,683	2,143	8,459	2,135	3,174	3,122	2,137	6,650	1,462	681	1,389	1,154	4,177
Collateral for F. R. notes:													
Gold certificate account	6,900	420	1,710	465	500	753	400	1,100	290	122	225	180	735
Eligible paper	6	--	--	1	--	--	--	--	5	--	--	--	--
U. S. Government securities	31,280	1,765	7,200	1,800	2,775	2,410	1,850	5,700	1,260	570	1,200	1,050	3,700
<u>Total collateral</u>	38,186	2,185	8,910	2,266	3,275	3,163	2,250	6,800	1,555	692	1,425	1,230	4,435

1/ After deducting \$ 93 million participations of other Federal Reserve Banks.

2/ After deducting \$104 million participations of other Federal Reserve Banks.

* Less than \$500,000.