



# FEDERAL RESERVE

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

H.4.1

For immediate release  
April 29, 1965

The average of daily figures of total member bank reserves held during the week ended April 28 decreased a net of \$295 million to \$21,423 million. Estimated currency and coin of member banks increased \$152 million and their reserve balances at the Federal Reserve Banks decreased \$447 million. Estimated required reserves decreased \$39 million; and estimated excess reserves decreased \$256 million to \$215 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$130 million, compared with the revised net borrowed figure of \$101 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$227 million in member bank borrowings, \$189 million in Federal Reserve float, \$143 million in U. S. Government securities bought outright, \$90 million in U. S. Government securities held under repurchase agreements, and \$32 million in acceptances held under repurchase agreements, and increases of \$47 million in "other" F. R. accounts (net) and \$40 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were decreases of \$256 million in currency in circulation and \$38 million in "other" deposits with Federal Reserve Banks. Total Reserve Bank credit decreased \$682 million.

As of Wednesday, April 28, holdings of U. S. Government securities bought outright were \$192 million lower than a week earlier, U. S. Government securities held under repurchase agreements were \$50 million higher, and member bank borrowings were \$146 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Apr. 28, 1965
	Week ended	Change from week ended		
	Apr. 28, 1965	Apr. 21, 1965	Apr. 29, 1964	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	37,343	-143	+4,358	37,233
Held under repurchase agreements	18	- 90	- 83	127
Acceptances--				
Bought outright	54	+ 1	+ 1	54
Held under repurchase agreements	6	- 32	- 28	40
Discounts and advances--				
Member bank borrowings	345	-227	+ 210	330
Other	15	- 2	+ 13	15
Float	1,767	-189	- 5	1,376
Total Reserve Bank credit	39,548	-682	+4,465	39,175
Gold stock	14,413	+ 1	-1,049	14,413
Treasury currency outstanding	5,406	- 2	- 172	5,412
	59,367	-684	+3,244	59,000
Currency in circulation	38,802	-256	+1,989	38,803
Treasury cash holdings	744	- 17	+ 321	750
Treasury deposits with F. R. Banks	921	+ 40	- 8	959
Foreign deposits with F. R. Banks	166	- 12	+ 26	148
Other deposits with F. R. Banks	190	- 38	- 3	192
Other F. R. accounts (net)	767	+ 47	- 192	731
	41,590	-236	+2,134	41,583
Member bank reserves:				
With Federal Reserve Banks	17,777	-447	+1,110	17,416
Currency and coin (estimated)	3,646	+152	+ 347	4,029
Total reserves held	21,423	-295	+1,457	21,445
Required reserves (estimated)	21,208	- 39	+1,510	21,250
Excess reserves (estimated)	215	-256	- 53	196

On April 28, 1965, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,691 million, an increase of \$73 million for the week and a decrease of \$149 million from the comparable date a year ago.

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

		Apr. 28, 1965	Change since Apr. 21, 1965	Apr. 29, 1964
<u>A S S E T S</u>				
Gold certificate account		12,607	+ 19	-1,183
Redemption fund for F. R. notes		1,537	- 3	+ 132
<u>Total gold certificate reserves</u>		<u>14,144</u>	<u>+ 16</u>	<u>-1,051</u>
Cash	(667)	132	+ 2	- 46
Discounts and advances		345	+136	33
Acceptances:				
Bought outright		54	--	1
Held under repurchase agreements		40	+ 4	5
U. S. Government securities:				
Bought outright--				
Bills		6,614	-192	+3,051
Certificates		--	--	-3,265
Notes		25,691	--	+4,069
Bonds		4,928	--	+ 302
<u>Total bought outright</u>		<u>37,233</u>	<u>-192</u>	<u>+4,157</u>
Held under repurchase agreements		127	+ 50	+ 63
<u>Total U. S. Government securities</u>		<u>37,360</u>	<u>-142</u>	<u>+4,220</u>
<u>Total loans and securities</u>		<u>37,799</u>	<u>- 2</u>	<u>+4,183</u>
Cash items in process of collection	(1,424)	6,232	-854	+ 508
Bank premises		102	- 1	- 1
Other assets		856	+ 8	+ 252
<u>TOTAL ASSETS</u>	<u>(2,091)</u>	<u>59,265</u>	<u>-831</u>	<u>+3,845</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(667)	34,005	-183	+2,368
Deposits:				
Member bank reserves		17,416	- 95	+ 891
U. S. Treasurer--general account		959	+ 76	+ 7
Foreign		148	- 4	+ 8
Other		192	- 12	+ 5
<u>Total deposits</u>		<u>18,715</u>	<u>- 35</u>	<u>+ 911</u>
Deferred availability cash items	(1,424)	4,856	-639	+ 583
Other liabilities and accrued dividends		519	+ 1	+ 428
<u>TOTAL LIABILITIES</u>	<u>(2,091)</u>	<u>58,095</u>	<u>-856</u>	<u>+4,290</u>
<u>C A P I T A L   A C C O U N T S</u>				
Capital paid in		538	+ 1	+ 28
Surplus		524	--	- 466
Other capital accounts		108	+ 24	- 7
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>(2,091)</u>	<u>59,265</u>	<u>-831</u>	<u>+3,845</u>

Ratio of gold certificate reserves to

F. R. note liability (computed from  
figures as shown on the following  
pages--not consolidated)

40.8%      +.2%      - 6.4%

Contingent liability on acceptances purchased  
for foreign correspondents

139      - 2      + 23

\* 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 28, 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	328	48	1,255	- 49
16 days to 90 days	17	46	7,154	- 78
91 days to 1 year	--	--	14,934	- 15
Over 1 year to 5 years	--	--	12,409	--
Over 5 years to 10 years	--	--	1,292	--
Over 10 years	--	--	316	--
<u>Total</u>	<u>345</u>	<u>94</u>	<u>37,360</u>	<u>-142</u>

## 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	686	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	110
<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	Dallas	San Fran- cisco
(In millions of dollars)													
<u>L I A B I L I T I E S</u>													
Federal Reserve notes	34,672	2,060	8,025	2,050	2,952	2,990	1,967	6,296	1,366	652	1,335	1,079	3,900
Deposits:													
Member bank reserves	17,416	695	4,870	754	1,224	776	883	2,684	631	393	747	853	2,906
U.S. Treasurer-general account	959	33	170	31	58	109	57	177	35	42	60	82	105
Foreign	148	7	1/34	9	14	8	9	22	5	3	7	9	21
Other	192	1	120	*	1	4	1	2	1	1	2	1	58
<u>Total deposits</u>	18,715	736	5,194	794	1,297	897	950	2,885	672	439	816	945	3,090
Deferred availability cash items	6,280	512	1,100	403	501	475	495	1,011	284	189	349	337	624
Other liabilities and accrued dividends	519	25	137	28	46	28	30	75	18	12	22	29	69
<b>TOTAL LIABILITIES</b>	<b>60,186</b>	<b>3,333</b>	<b>14,456</b>	<b>3,275</b>	<b>4,796</b>	<b>4,390</b>	<b>3,442</b>	<b>10,267</b>	<b>2,340</b>	<b>1,292</b>	<b>2,522</b>	<b>2,390</b>	<b>7,683</b>
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	538	25	142	29	48	27	32	77	18	13	24	32	71
Surplus	524	25	137	29	47	26	31	75	18	12	23	31	70
Other capital accounts	108	6	29	6	8	7	5	18	4	2	4	4	15
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>61,356</b>	<b>3,389</b>	<b>14,764</b>	<b>3,339</b>	<b>4,899</b>	<b>4,450</b>	<b>3,510</b>	<b>10,437</b>	<b>2,380</b>	<b>1,319</b>	<b>2,573</b>	<b>2,457</b>	<b>7,839</b>
Contingent liability on accept- ances purchased for foreign correspondents	139	6	2/37	8	12	7	8	20	5	3	6	8	19
<b>FEDERAL RESERVE AGENT'S ACCOUNTS</b>													
F. R. notes outstanding	36,635	2,137	8,462	2,129	3,167	3,112	2,133	6,640	1,458	681	1,392	1,163	4,161
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	11	--	--	4	--	--	--	--	7	--	--	--	--
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>	38,191	2,185	8,910	2,269	3,275	3,163	2,250	6,800	1,557	692	1,425	1,230	4,435

1/ After deducting \$114 million participations of other Federal Reserve Banks.

2/ After deducting \$102 million participations of other Federal Reserve Banks.

\* Less than \$500,000.