



FEDERAL RESERVE

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

H.4.1

For immediate release
May 6, 1965

The average of daily figures of total member bank reserves held during the week ended May 5 increased a net of \$391 million to \$21,792 million. Estimated currency and coin of member banks decreased \$185 million and their reserve balances at the Federal Reserve Banks increased \$576 million. Estimated required reserves increased \$248 million; and estimated excess reserves increased \$143 million to \$379 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$99 million, compared with the revised net borrowed figure of \$109 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$375 million in U. S. Government securities held under repurchase agreements, \$158 million in U. S. Government securities bought outright, \$133 million in member bank borrowings, and \$48 million in acceptances held under repurchase agreements, and a decrease of \$84 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were a decrease of \$126 million in Federal Reserve float and an increase of \$60 million in "other" F. R. accounts (net). Total Reserve Bank credit increased \$589 million.

As of Wednesday, May 5, holdings of U. S. Government securities bought outright were \$339 million higher than a week earlier, U. S. Government securities held under repurchase agreements were \$559 million higher, and member bank borrowings were \$37 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, May 5, 1965
	Week ended	Change from week ended		
	May 5, 1965	Apr. 28, 1965	May 6, 1964	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	37,501	+158	+3,921	37,572
Held under repurchase agreements	393	+375	+ 210	686
Acceptances--				
Bought outright	54	--	+ 1	54
Held under repurchase agreements	54	+ 48	+ 13	65
Discounts and advances--				
Member bank borrowings	478	+133	+ 267	367
Other	16	+ 1	+ 14	15
Float	1,641	-126	- 12	1,446
Total Reserve Bank credit	40,137	+589	+4,413	40,205
Gold stock	14,411	- 2	-1,052	14,413
Treasury currency outstanding	5,411	+ 5	- 171	5,414
	59,960	+593	+3,192	60,032
Currency in circulation	38,819	+ 17	+1,909	38,979
Treasury cash holdings	754	+ 10	+ 328	764
Treasury deposits with F. R. Banks	837	- 84	- 51	633
Foreign deposits with F. R. Banks	164	- 2	+ 8	153
Other deposits with F. R. Banks	205	+ 15	+ 17	186
Other F. R. accounts (net)	827	+ 60	- 127	829
	41,607	+ 17	+2,085	41,544
Member bank reserves:				
With Federal Reserve Banks	18,353	+576	+1,106	18,488
Currency and coin (estimated)	3,439	-185	+ 409	3,558
Total reserves held	21,792	+391	+1,515	22,046
Required reserves (estimated)	21,413	+248	+1,425	21,450
Excess reserves (estimated)	379	+143	+ 90	596

On May 5, 1965, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,673 million, a decrease of \$18 million for the week and a decrease of \$145 million from the comparable date a year ago.

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

		Change since		
	May 5, 1965	Apr. 28, 1965	May 6, 1964	
<u>A S S E T S</u>				
Gold certificate account	12,607	--	-1,178	
Redemption fund for F. R. notes	1,533	- 4	+ 128	
<u>Total gold certificate reserves</u>	14,140	- 4	-1,050	
Cash	(613) 123	- 9	- 57	
Discounts and advances	382	+ 37	+ 135	
Acceptances:				
Bought outright	54	--	+ 2	
Held under repurchase agreements	65	- 25	+ 29	
U. S. Government securities:				
Bought outright--				
Bills	6,953	+ 339	+2,559	
Certificates	--	--	-3,265	
Notes	25,691	--	+4,069	
Bonds	4,928	--	+ 302	
Total bought outright	37,572	+ 339	+3,665	
Held under repurchase agreements	686	+ 559	+ 364	
<u>Total U. S. Government securities</u>	38,258	+ 898	+4,029	
<u>Total loans and securities</u>	38,759	+ 960	+4,195	
Cash items in process of collection	(1,397) 6,191	- 41	+ 610	
Bank premises	102	--	- 1	
Other assets	789	- 67	+ 117	
<u>TOTAL ASSETS</u>	(2,010) 60,104	+ 839	+3,814	
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(613) 34,179	+ 174	+2,356	
Deposits:				
Member bank reserves	18,488	+1,072	+1,033	
U. S. Treasurer--general account	633	- 326	- 152	
Foreign	153	+ 5	+ 16	
Other	186	- 6	+ 11	
<u>Total deposits</u>	19,460	+ 745	+ 908	
Deferred availability cash items	(1,397) 4,745	- 111	+ 567	
Other liabilities and accrued dividends	526	+ 7	+ 423	
<u>TOTAL LIABILITIES</u>	(2,010) 58,910	+ 815	+4,254	
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in	539	1	+ 28	
Surplus	524	--	- 466	
Other capital accounts	131	+ 23	- 2	
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(2,010) 60,104	+ 839	+3,814	
Ratio of gold certificate reserves to				
F. R. note liability (computed from				
figures as shown on the following				
pages--not consolidated)	40.6%	.2%	- 6.4%	
Contingent liability on acceptances purchased				
for foreign correspondents	138	- 1	+ 21	

* 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, MAY 5, 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	364	73	5,803	+4,548
16 days to 90 days	18	46	3,382	-3,772
91 days to 1 year	--	--	15,056	+ 122
Over 1 year to 5 years	--	--	12,409	--
Over 5 years to 10 years	--	--	1,292	--
Over 10 years	--	--	316	--
<u>Total</u>	382	119	38,258	+ 898

	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	12,607	822	2,533	844	1,143	1,183	724	2,340	530	211	502	285	1,490
Redemption fund for F. R. notes	1,533	88	348	85	135	122	91	285	61	29	61	51	177
<u>Total gold certificate reserves</u>	<u>14,140</u>	<u>910</u>	<u>2,881</u>	<u>929</u>	<u>1,278</u>	<u>1,305</u>	<u>815</u>	<u>2,625</u>	<u>591</u>	<u>240</u>	<u>563</u>	<u>336</u>	<u>1,667</u>
F. R. notes of other Banks	613	51	176	40	53	34	89	45	23	13	12	33	44
Other cash	123	9	25	4	8	9	9	23	8	4	6	5	13
Discounts and advances	382	55	69	5	43	17	41	76	8	18	35	6	9
Acceptances:													
Bought outright	54	--	54	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	65	--	65	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	6,953	346	1,749	361	556	456	368	1,166	254	146	274	297	980
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	25,691	1,279	6,462	1,334	2,053	1,685	1,362	4,308	937	540	1,013	1,099	3,619
Bonds	4,928	245	1,239	256	394	323	261	827	180	104	194	211	694
Total	<u>37,572</u>	<u>1,870</u>	<u>9,450</u>	<u>1,951</u>	<u>3,003</u>	<u>2,464</u>	<u>1,991</u>	<u>6,301</u>	<u>1,371</u>	<u>790</u>	<u>1,481</u>	<u>1,607</u>	<u>5,293</u>
Held under repurchase agreements	686	--	686	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>38,258</u>	<u>1,870</u>	<u>10,136</u>	<u>1,951</u>	<u>3,003</u>	<u>2,464</u>	<u>1,991</u>	<u>6,301</u>	<u>1,371</u>	<u>790</u>	<u>1,481</u>	<u>1,607</u>	<u>5,293</u>
<u>Total loans and securities</u>	<u>38,759</u>	<u>1,925</u>	<u>10,324</u>	<u>1,956</u>	<u>3,046</u>	<u>2,481</u>	<u>2,032</u>	<u>6,377</u>	<u>1,379</u>	<u>808</u>	<u>1,516</u>	<u>1,613</u>	<u>5,302</u>
Cash items in process of collection	7,588	536	1,302	450	595	569	647	1,240	367	245	460	371	806
Bank premises	102	3	8	3	6	5	20	21	6	3	6	11	10
Other assets	789	38	201	41	66	46	43	122	29	18	35	38	112
<u>TOTAL ASSETS</u>	<u>62,114</u>	<u>3,472</u>	<u>14,917</u>	<u>3,423</u>	<u>5,052</u>	<u>4,449</u>	<u>3,655</u>	<u>10,453</u>	<u>2,403</u>	<u>1,331</u>	<u>2,598</u>	<u>2,407</u>	<u>7,954</u>

	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	34,792	2,065	8,038	2,052	2,958	3,006	1,986	6,317	1,371	654	1,345	1,079	3,921
Deposits:													
Member bank reserves	18,488	739	5,200	837	1,375	819	1,021	2,797	645	393	784	884	2,994
U.S. Treasurer-general account	633	69	110	34	28	68	30	58	36	42	48	31	79
Foreign	153	7	1/43	8	13	8	9	21	5	3	7	9	20
Other	186	1	114	1	1	5	1	2	1	4	2	1	53
<u>Total deposits</u>	19,460	816	5,467	880	1,417	900	1,061	2,878	687	442	841	925	3,146
Deferred availability cash items	6,142	510	957	397	526	455	509	1,006	286	195	338	306	657
Other liabilities and accrued dividends	526	25	140	29	46	27	30	78	18	12	22	29	70
TOTAL LIABILITIES	60,920	3,416	14,602	3,358	4,947	4,388	3,586	10,279	2,362	1,303	2,546	2,339	7,794
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	539	25	142	29	48	27	32	77	18	13	24	32	72
Surplus	524	25	137	29	47	26	31	75	18	12	23	31	70
Other capital accounts	131	6	36	7	10	8	6	22	5	3	5	5	18
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	62,114	3,472	14,917	3,423	5,052	4,449	3,655	10,453	2,403	1,331	2,598	2,407	7,954
Contingent liability on acceptances purchased for foreign correspondents	138	6	2/36	8	12	7	8	20	5	3	6	8	19

FEDERAL RESERVE AGENT'S ACCOUNTS

F. R. notes outstanding	36,660	2,146	8,448	2,122	3,170	3,125	2,133	6,666	1,454	686	1,395	1,171	4,144
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
Total collateral	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 \$110 million participations of other Federal Reserve Banks.

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