



FEDERAL RESERVE

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

H.4.1

For immediate release
May 20, 1965

The average of daily figures of total member bank reserves held during the week ended May 19 decreased a net of \$21 million to \$21,443 million. Estimated currency and coin of member banks increased \$167 million and their reserve balances at the Federal Reserve Banks decreased \$188 million. Estimated required reserves decreased \$3 million; and estimated excess reserves decreased \$18 million to \$329 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$171 million, compared with the revised net borrowed figure of \$151 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$328 million in U. S. Government securities held under repurchase agreements and \$42 million in gold stock, and increases of \$64 million in "other" F. R. accounts (net), \$50 million in Treasury deposits with Federal Reserve Banks, and \$24 million in currency in circulation. The principal offsetting change was an increase of \$358 million in Federal Reserve float. Total Reserve Bank credit increased \$1 million.

As of Wednesday, May 19, holdings of U. S. Government securities held under repurchase agreements were \$290 million lower, and member bank borrowings were \$254 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, May 19, 1965
	Week ended May 19, 1965	Change from week ended		
		May 12, 1965	May 20, 1964	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	37,546	- 19	+3,831	37,546
Held under repurchase agreements	297	-328	+ 263	251
Acceptances--				
Bought outright	52	- 1	+ 2	50
Held under repurchase agreements	9	- 9	- 9	20
Discounts and advances--				
Member bank borrowings	500	+ 2	+ 202	382
Other	15	- 1	+ 15	15
Float	1,915	+358	- 149	1,590
Total Reserve Bank credit	40,333	+ 1	+4,154	39,854
Gold stock	14,353	- 42	-1,109	14,353
Treasury currency outstanding	5,407	+ 8	- 166	5,409
	60,093	- 33	+2,879	59,616
Currency in circulation	39,095	+ 24	+1,941	39,103
Treasury cash holdings	762	+ 18	+ 335	770
Treasury deposits with F. R. Banks	1,060	+ 50	+ 50	937
Foreign deposits with F. R. Banks	138	+ 4	- 5	155
Other deposits with F. R. Banks	186	- 5	+ 8	170
Other F. R. accounts (net)	885	+ 64	- 310	1,083
	42,126	+154	+2,019	42,224
Member bank reserves:				
With Federal Reserve Banks	17,966	-188	+ 859	17,392
Currency and coin (estimated)	3,477	+167	+ 280	3,792
Total reserves held	21,443	- 21	+1,139	21,184
Required reserves (estimated)	21,114	- 3	+1,218	21,198
Excess reserves (estimated)	329	- 13	- 79	-14

On May 19, 1965, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,791 million, an increase of \$177 million for the week and a decrease of \$120 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)

	May 19, 1965	Change since	
		May 12, 1965	May 20, 1964
<u>A S S E T S</u>			
Gold certificate account	12,526	- 8	-1,238
Redemption fund for F. R. notes	1,547	+ 6	+ 130
<u>Total gold certificate reserves</u>	14,073	- 2	-1,108
Cash	(581)	121	+ 1
Discounts and advances		397	+259
Acceptances:			
Bought outright		50	- 2
Held under repurchase agreements		20	+ 9
U. S. Government securities:			
Bought outright--			
Bills	6,927	--	+2,701
Certificates	--	--	--
Notes	25,691	--	+ 804
Bonds	4,928	--	+ 281
<u>Total bought outright</u>	37,546	--	+3,786
Held under repurchase agreements		251	-290
<u>Total U. S. Government securities</u>	37,797	-290	+3,973
<u>Total loans and securities</u>	38,264	- 24	+3,839
Cash items in process of collection	(1,655)	6,464	+ 86
Bank premises		102	--
Other assets		446	-319
<u>TOTAL ASSETS</u>	(2,236)	59,470	-258
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(581)	34,311	- 50
Deposits:			
Member bank reserves		17,392	+ 18
U. S. Treasurer--general account		937	-143
Foreign		155	+ 35
Other		170	- 4
<u>Total deposits</u>		18,654	- 94
Deferred availability cash items	(1,655)	4,874	-146
Other liabilities and accrued dividends		487	+ 5
<u>TOTAL LIABILITIES</u>	(2,236)	58,326	-285
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in		539	--
Surplus		524	--
Other capital accounts		81	+ 27
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(2,236)	59,470	-258
Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pages--not consolidated)		40.3%	- 6.6%
Contingent liability on acceptances purchased for foreign correspondents		150	+ 5
			+ 6
* 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 19, 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	378	33	1,282	-4,344
16 days to 90 days	19	37	7,226	+3,824
91 days to 1 year	--	--	17,793	+2,751
Over 1 year to 5 years	--	--	9,888	-2,521
Over 5 years to 10 years	--	--	1,292	--
Over 10 years	--	--	316	--
<u>Total</u>	397	70	37,797	- 290

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	Fr. cisco
(In millions of dollars)													
<u>A S S E T S</u>													
Gold certificate account	12,526	800	2,945	815	1,171	1,102	708	2,292	538	212	481	312	1,150
Redemption fund for F. R. notes	1,547	90	346	86	135	131	90	285	61	30	61	51	181
<u>Total gold certificate reserves</u>	<u>14,073</u>	<u>890</u>	<u>3,291</u>	<u>901</u>	<u>1,306</u>	<u>1,233</u>	<u>798</u>	<u>2,577</u>	<u>599</u>	<u>242</u>	<u>542</u>	<u>363</u>	<u>1,331</u>
F. R. notes of other Banks	581	47	178	33	42	42	71	43	21	11	18	31	44
Other cash	121	9	24	4	8	9	9	24	7	5	6	5	11
Discounts and advances	397	14	48	7	2	14	45	79	8	13	56	45	66
Acceptances:													
Bought outright	50	--	50	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	20	--	20	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	6,927	345	1,743	360	554	454	367	1,161	253	145	273	296	976
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>37,546</u>	<u>1,869</u>	<u>9,444</u>	<u>1,950</u>	<u>3,001</u>	<u>2,462</u>	<u>1,990</u>	<u>6,296</u>	<u>1,370</u>	<u>789</u>	<u>1,480</u>	<u>1,606</u>	<u>5,289</u>
Held under repurchase agreements	251	--	251	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>37,797</u>	<u>1,869</u>	<u>9,695</u>	<u>1,950</u>	<u>3,001</u>	<u>2,462</u>	<u>1,990</u>	<u>6,296</u>	<u>1,370</u>	<u>789</u>	<u>1,480</u>	<u>1,606</u>	<u>5,289</u>
<u>Total loans and securities</u>	<u>38,264</u>	<u>1,883</u>	<u>9,813</u>	<u>1,957</u>	<u>3,003</u>	<u>2,476</u>	<u>2,035</u>	<u>6,375</u>	<u>1,378</u>	<u>802</u>	<u>1,536</u>	<u>1,651</u>	<u>5,355</u>
Cash items in process of collection	8,119	569	1,417	496	593	631	684	1,381	390	248	520	385	805
Bank premises	102	3	8	3	6	5	20	21	6	3	6	11	10
Other assets	446	21	117	23	35	25	25	66	16	9	22	23	64
TOTAL ASSETS	61,706	3,422	14,848	3,417	4,993	4,421	3,642	10,487	2,417	1,320	2,650	2,469	7,620

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 19, 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)													
LIABILITIES													
Federal Reserve notes	34,892	2,076	8,033	2,063	2,971	3,007	1,977	6,350	1,371	660	1,348	1,084	3,952
Deposits:													
Member bank reserves	17,392	656	4,896	767	1,272	760	958	2,711	622	369	789	928	2,664
U.S. Treasurer-general account	937	71	261	67	72	67	56	79	72	42	68	33	49
Foreign	155	7	1/51	8	13	7	8	20	5	3	6	8	19
Other	170	*	102	1	1	3	1	1	*	1	4	1	55
<u>Total deposits</u>	18,654	734	5,310	843	1,358	837	1,023	2,811	699	415	867	970	2,787
Deferred availability cash items	6,529	535	1,072	423	521	492	547	1,090	291	207	365	323	663
Other liabilities and accrued dividends	487	23	131	26	42	27	28	71	17	11	20	26	65
TOTAL LIABILITIES	60,562	3,368	14,546	3,355	4,892	4,363	3,575	10,322	2,378	1,293	2,600	2,403	7,467
CAPITAL ACCOUNTS													
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	81	4	23	4	6	5	4	13	3	2	3	3	11
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	61,706	3,422	14,848	3,417	4,993	4,421	3,642	10,487	2,417	1,320	2,650	2,469	7,620
Contingent liability on accept- ances purchased for foreign correspondents	150	7	2/39	8	14	8	9	21	5	3	7	9	20
FEDERAL RESERVE AGENT'S ACCOUNTS													
F. R. notes outstanding	36,785	2,160	8,427	2,132	3,173	3,133	2,131	6,693	1,458	691	1,400	1,188	4,199
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	13	--	--	5	--	--	--	--	8	--	--	--	--
U. S. Government securities	31,290	1,765	7,200	1,800	2,775	2,410	1,850	5,700	1,260	580	1,200	1,050	3,700
<u>Total collateral</u>	38,203	2,185	8,910	2,270	3,275	3,163	2,250	6,800	1,558	702	1,425	1,230	4,435

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

2/ After deducting \$111 million participations of other Federal Reserve Banks.

* Less than \$500,000.