



FEDERAL RESERVE

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

H. 4. 1

For immediate release
June 3, 1965

The average of daily figures of total member bank reserves held during the week ended June 2 increased a net of \$81 million to \$21,449 million. Estimated currency and coin of member banks decreased \$90 million and their reserve balances at the Federal Reserve Banks increased \$171 million. Estimated required reserves increased \$22 million; and estimated excess reserves increased \$59 million to \$365 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$153 million, compared with the revised net borrowed figure of \$177 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$674 million in U. S. Government securities bought outright, \$63 million in U. S. Government securities held under repurchase agreements, and \$35 million in member bank borrowings. The principal offsetting changes were decreases of \$152 million in Federal Reserve float and \$43 million in gold stock, and increases of \$190 million in currency in circulation, \$143 million in "other" F. R. accounts (net), and \$65 million in Treasury deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$626 million.

As of Wednesday, June 2, holdings of U. S. Government securities bought outright were \$369 million higher than a week earlier, U. S. Government securities held under repurchase agreements were \$189 million higher, and member bank borrowings were \$110 million lower. Outright holdings of bills, notes, and bonds increased \$273 million, \$15 million, and \$81 million, respectively.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, June 2, 1965
	Week ended	Change from week ended		
	June 2, 1965	May 26, 1965	June 3, 1964	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	38,462	+674	+4,135	38,504
Held under repurchase agreements	255	+ 63	+ 201	343
Acceptances--				
Bought outright	49	- 1	+ 2	45
Held under repurchase agreements	29	+ 9	+ 22	24
Discounts and advances--				
Member bank borrowings	518	+ 35	+ 254	215
Other	14	--	+ 13	13
Float	1,446	-152	- 75	1,459
Total Reserve Bank credit	40,772	+626	+4,550	40,603
Gold stock	14,292	- 43	-1,171	14,293
Treasury currency outstanding	5,399	+ 2	- 185	5,399
	60,463	+585	+3,195	60,295
Currency in circulation	39,237	+190	+1,974	39,436
Treasury cash holdings	762	--	+ 337	770
Treasury deposits with F. R. Banks	856	+ 65	- 58	949
Foreign deposits with F. R. Banks	142	--	- 3	156
Other deposits with F. R. Banks	190	+ 18	- 7	203
Other F. R. accounts (net)	1,285	+143	+ 28	1,281
	42,471	+414	+2,271	42,795
Member bank reserves:				
With Federal Reserve Banks	17,992	+171	+ 926	17,500
Currency and coin (estimated)	3,457	- 90	+ 329	3,711
Total reserves held	21,449	+ 81	+1,255	21,211
Required reserves (estimated)	21,084	+ 22	+1,185	21,340
Excess reserves (estimated)	365	+ 59	+ 70	- 129

On June 2, 1965, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,711 million, a decrease of \$94 million for the week and a decrease of \$188 million.

H.4.1(a)

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

		June 2, 1965	Change since May 26, 1965	June 3, 1964
<u>A S S E T S</u>				
Gold certificate account		12,476	+ 15	-1,283
Redemption fund for F. R. notes		1,546	- 1	+ 129
Total gold certificate reserves		14,022	+ 14	-1,154
Cash	(491)	114	- 6	- 36
Discounts and advances		228	-111	- 137
Acceptances:				
Bought outright		45	- 3	- 3
Held under repurchase agreements		24	--	6
U. S. Government securities:				
Bought outright--				
Bills		7,739	+273	+2,852
Certificates		--	--	--
Notes		25,717	+ 15	+ 812
Bonds		5,048	+ 81	+ 367
Total bought outright		38,504	+369	+4,031
Held under repurchase agreements		343	+189	+ 161
Total U. S. Government securities		38,847	+558	+4,192
Total loans and securities		39,144	+444	+4,058
Cash items in process of collection	(1,344)	5,709	+106	+ 383
Bank premises		102	--	- 1
Other assets		319	+ 40	- 75
TOTAL ASSETS	(1,835)	59,410	+598	+3,175
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(491)	34,650	+317	+2,530
Deposits:				
Member bank reserves		17,500	- 1	+ 250
U. S. Treasurer--general account		949	+297	+ 145
Foreign		156	--	+ 37
Other		203	+ 46	- 9
Total deposits		18,808	+342	+ 423
Deferred availability cash items	(1,344)	4,250	-101	+ 269
Other liabilities and accrued dividends		508	+ 12	+ 393
TOTAL LIABILITIES	(1,835)	58,216	+570	+3,615
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		540	+ 1	+ 28
Surplus		524	--	- 466
Other capital accounts		130	+ 27	- 2
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	(1,835)	59,410	+598	+3,175
Ratio of gold certificate reserves to				
F. R. note liability (computed from				
figures as shown on the following				
pages--not consolidated)		39.9%	-.2%	- 6.7%
Contingent liability on acceptances purchased				
for foreign correspondents		159	--	+ 12
* 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, JUNE 2, 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	209	37	1,218	+ 29
16 days to 90 days	19	32	7,764	+360
91 days to 1 year	--	--	18,223	+ 73
Over 1 year to 5 years	--	--	9,968	+ 30
Over 5 years to 10 years	--	--	1,342	+ 50
Over 10 years	--	--	332	+ 16
Total	228	69	36,847	+558

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 2, 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	12,476	824	2,664	737	1,064	1,132	749	2,405	541	237	551	288	1,284
Redemption fund for F. R. notes	1,546	89	345	86	134	129	90	289	61	30	61	51	181
<u>Total gold certificate reserves</u>	<u>14,022</u>	<u>913</u>	<u>3,009</u>	<u>823</u>	<u>1,198</u>	<u>1,261</u>	<u>839</u>	<u>2,694</u>	<u>602</u>	<u>267</u>	<u>612</u>	<u>339</u>	<u>1,465</u>
F. R. notes of other Banks	491	39	147	26	37	35	62	42	19	13	12	29	30
Other cash	114	8	20	4	8	8	9	24	7	5	6	5	10
Discounts and advances	228	6	82	9	14	6	11	19	4	13	38	6	20
Acceptances:													
Bought outright	45	--	45	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	24	--	24	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	7,739	394	1,947	408	633	504	407	1,305	285	166	298	322	1,070
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	25,717	1,309	6,469	1,357	2,105	1,677	1,353	4,336	945	550	990	1,071	3,555
Bonds	5,048	257	1,270	266	413	329	265	851	185	108	195	211	698
Total	<u>38,504</u>	<u>1,960</u>	<u>9,686</u>	<u>2,031</u>	<u>3,151</u>	<u>2,510</u>	<u>2,025</u>	<u>6,492</u>	<u>1,415</u>	<u>824</u>	<u>1,483</u>	<u>1,604</u>	<u>5,323</u>
Held under repurchase agreements	343	--	343	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>38,847</u>	<u>1,960</u>	<u>10,029</u>	<u>2,031</u>	<u>3,151</u>	<u>2,510</u>	<u>2,025</u>	<u>6,492</u>	<u>1,415</u>	<u>824</u>	<u>1,483</u>	<u>1,604</u>	<u>5,323</u>
<u>Total loans and securities</u>	<u>39,144</u>	<u>1,966</u>	<u>10,180</u>	<u>2,040</u>	<u>3,165</u>	<u>2,516</u>	<u>2,036</u>	<u>6,511</u>	<u>1,419</u>	<u>837</u>	<u>1,521</u>	<u>1,610</u>	<u>5,343</u>
Cash items in process of collection	7,053	480	1,362	469	520	585	505	1,209	312	211	435	308	657
Bank premises	102	3	8	3	6	5	20	21	6	3	6	11	10
Other assets	319	15	82	16	25	19	17	49	12	8	15	14	47
<u>TOTAL ASSETS</u>	<u>61,245</u>	<u>3,424</u>	<u>14,808</u>	<u>3,381</u>	<u>4,959</u>	<u>4,429</u>	<u>3,488</u>	<u>10,550</u>	<u>2,377</u>	<u>1,344</u>	<u>2,607</u>	<u>2,316</u>	<u>7,562</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 2, 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>L I A B I L I T I E S</u>													
Federal Reserve notes	35,141	2,085	8,089	2,073	2,978	3,042	1,996	6,391	1,374	661	1,362	1,091	3,999
Deposits:													
Member bank reserves	17,500	731	4,688	761	1,304	809	991	2,810	630	436	786	882	2,672
U.S. Treasurer-general account	949	41	380	56	70	39	25	102	51	35	54	17	79
Foreign	156	7	1/49	8	13	7	9	21	5	3	7	8	19
Other	203	*	133	1	1	6	1	2	1	1	3	1	53
<u>Total deposits</u>	18,808	779	5,250	826	1,388	861	1,026	2,935	687	475	850	908	2,823
Deferred availability cash items	5,594	478	1,013	391	445	437	369	977	258	169	322	222	513
Other liabilities and accrued dividends	508	25	141	26	43	27	28	74	17	12	21	27	67
<u>TOTAL LIABILITIES</u>	60,051	3,367	14,493	3,316	4,854	4,367	3,419	10,377	2,336	1,317	2,555	2,248	7,402
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	540	26	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	130	6	36	7	10	9	6	21	5	2	5	5	18
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	61,245	3,424	14,808	3,381	4,959	4,429	3,488	10,550	2,377	1,344	2,607	2,316	7,562
Contingent liability on acceptances purchased for foreign correspondents	159	8	2/42	9	14	8	9	23	5	4	7	9	21
<u>FEDERAL RESERVE AGENT'S ACCOUNTS</u>													
F. R. notes outstanding	36,894	2,154	8,447	2,143	3,166	3,151	2,133	6,750	1,452	688	1,404	1,188	4,218
Collateral for F. R. notes:													
Gold certificate account	6,940	420	1,710	465	500	793	400	1,100	290	122	225	180	735
Eligible paper	11	--	--	7	--	--	--	--	4	--	--	--	--
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>	38,241	2,185	8,910	2,272	3,275	3,203	2,250	6,800	1,554	702	1,425	1,230	4,435

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

2/ After deducting \$117 million participations of other Federal Reserve Banks.

* Less than \$500,000.