



FEDERAL RESERVE

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

H.4.1

For immediate release
June 17, 1965

The average of daily figures of total member bank reserves held during the week ended June 16 increased \$275 million to \$21,642 million. Estimated currency and coin of member banks increased \$177 million and their reserve balances at the Federal Reserve Banks increased \$98 million. Estimated required reserves increased \$139 million; and estimated excess reserves increased \$136 million to \$437 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$174 million, compared with the revised net borrowed figure of \$173 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$137 million in member bank borrowings and \$76 million in Federal Reserve float, and decreases of \$62 million in "other" F. R. accounts (net) and \$24 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were a decrease of \$84 million in U. S. Government securities held under repurchase agreements, and increases of \$83 million in currency in circulation and \$24 million in foreign deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$125 million.

As of Wednesday, June 16, holdings of U. S. Government securities bought outright were \$310 million higher than a week earlier, U. S. Government securities held under repurchase agreements were \$366 million higher, and member bank borrowings were \$187 million higher. Outright holdings of bills, notes, and bonds increased \$250 million, \$7 million, and \$53 million, respectively.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, June 16, 1965
	Week ended	Change from week ended		
	June 16, 1965	June 9, 1965	June 17, 1964	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	38,527	+ 12	+4,089	38,750
Held under repurchase agreements	290	- 84	+ 137	467
Acceptances--				
Bought outright	43	- 2	- 6	41
Held under repurchase agreements	12	- 10	8	12
Discounts and advances--				
Member bank borrowings	611	+137	+ 284	692
Other	15	- 5	+ 14	13
Float	1,632	+ 76	- 191	1,817
Total Reserve Bank credit	41,131	+125	+4,320	41,792
Gold stock	14,292	- 1	-1,169	14,293
Treasury currency outstanding	5,394	--	- 188	5,396
	60,817	+125	+2,963	61,481
Currency in circulation	39,555	+ 83	+1,941	39,604
Treasury cash holdings	771	+ 6	+ 356	784
Treasury deposits with F. R. Banks	816	- 24	- 64	637
Foreign deposits with F. R. Banks	151	+ 24	+ 20	149
Other deposits with F. R. Banks	177	- 1	- 19	186
Other F. R. accounts (net)	1,231	- 62	- 9	1,152
	42,702	+ 27	+2,225	42,512
Member bank reserves:				
With Federal Reserve Banks	18,115	+ 98	+ 737	18,970
Currency and coin (estimated)	3,527	+177	+ 289	3,840
Total reserves held	21,642	+275	+1,026	22,810
Required reserves (estimated)	21,205	+139	+1,044	21,637
Excess reserves (estimated)	437	+136	- 18	1,173

On June 16, 1965, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,568 million, a decrease of \$85 million for the week and a decrease of \$469 million from the comparable date a year ago.

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

		Change since		
	June 16, 1965	June 9, 1965	June 17, 1964	
<u>A S S E T S</u>				
Gold certificate account	12,452	- 16	-1,314	
Redemption fund for F. R. notes	1,561	+ 10	+ 130	
<u>Total gold certificate reserves</u>	<u>14,013</u>	<u>- 6</u>	<u>-1,184</u>	
Cash	(515) 118	+ 2	- 25	
Discounts and advances	705	+ 187	+ 491	
Acceptances:				
Bought outright	41	- 2	- 7	
Held under repurchase agreements	12	7	10	
U. S. Government securities:				
Bought outright--				
Bills	7,875	+ 250	+3,060	
Certificates	--	--	--	
Notes	25,737	+ 7	+ 825	
Bonds	5,138	+ 53	+ 427	
<u>Total bought outright</u>	<u>38,750</u>	<u>+ 310</u>	<u>+4,312</u>	
Held under repurchase agreements	467	+ 366	+ 288	
<u>Total U. S. Government securities</u>	<u>39,217</u>	<u>+ 676</u>	<u>+4,600</u>	
<u>Total loans and securities</u>	<u>39,975</u>	<u>+ 854</u>	<u>+5,074</u>	
Cash items in process of collection	(1,824) 7,483	+1,797	+ 267	
Bank premises	102	--	- 1	
Other assets	340	+ 7	- 29	
<u>TOTAL ASSETS</u>	<u>(2,339) 62,031</u>	<u>+2,654</u>	<u>+4,102</u>	
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(515) 34,829	34	+2,486	
Deposits:				
Member bank reserves	18,970	+1,759	+1,479	
U. S. Treasurer--general account	637	- 344	- 153	
Foreign	149	+ 7	- 5	
Other	186	+ 15	- 27	
<u>Total deposits</u>	<u>19,942</u>	<u>+1,437</u>	<u>+1,294</u>	
Deferred availability cash items	(1,824) 5,666	+1,306	+ 430	
Other liabilities and accrued dividends	459	- 40	+ 346	
<u>TOTAL LIABILITIES</u>	<u>(2,339) 60,896</u>	<u>+2,737</u>	<u>+4,556</u>	
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in	540	--	+ 28	
Surplus	524	--	- 466	
Other capital accounts	71	- 83	- 16	
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>(2,339) 62,031</u>	<u>+2,654</u>	<u>+4,102</u>	
Ratio of gold certificate reserves to				
F. R. note liability (computed from				
figures as shown on the following				
pages--not consolidated)	39.6%	.1%	- 6.8%	
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 16, 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	687	22	1,656	+639
16 days to 90 days	18	31	7,601	- 86
91 days to 1 year	--	--	18,207	+ 63
Over 1 year to 5 years	--	--	10,017	+ 27
Over 5 years to 10 years	--	--	1,395	+ 24
Over 10 years	--	--	341	+ 9
<u>Total</u>	<u>705</u>	<u>53</u>	<u>39,217</u>	<u>+676</u>

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fren- cisco
	(In millions of dollars)												
<u>A S S E T S</u>													
Gold certificate account	12,452	825	2,537	730	1,077	1,139	762	2,323	469	236	492	355	1,507
Redemption fund for F. R. notes	1,561	91	343	87	139	126	94	288	61	31	64	52	185
<u>Total gold certificate reserves</u>	<u>14,013</u>	<u>916</u>	<u>2,880</u>	<u>817</u>	<u>1,216</u>	<u>1,265</u>	<u>856</u>	<u>2,611</u>	<u>530</u>	<u>267</u>	<u>556</u>	<u>407</u>	<u>1,692</u>
F. R. notes of other Banks	515	36	172	24	33	40	54	43	20	13	14	26	40
Other cash	118	7	21	4	9	8	9	25	8	5	6	5	11
Discounts and advances	705	33	305	10	10	19	26	91	14	6	69	29	93
Acceptances:													
Bought outright	41	--	41	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	12	--	12	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	7,875	401	1,981	415	645	513	414	1,328	289	169	303	328	1,089
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	25,737	1,310	6,474	1,358	2,106	1,678	1,354	4,339	946	551	991	1,072	3,558
Bonds	5,138	262	1,292	271	420	335	270	867	189	110	198	214	710
Total	38,750	1,973	9,747	2,044	3,171	2,526	2,038	6,534	1,424	830	1,492	1,614	5,357
Held under repurchase agreements	467	--	467	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>39,217</u>	<u>1,973</u>	<u>10,214</u>	<u>2,044</u>	<u>3,171</u>	<u>2,526</u>	<u>2,038</u>	<u>6,534</u>	<u>1,424</u>	<u>830</u>	<u>1,492</u>	<u>1,614</u>	<u>5,357</u>
<u>Total loans and securities</u>	<u>39,975</u>	<u>2,006</u>	<u>10,572</u>	<u>2,054</u>	<u>3,181</u>	<u>2,545</u>	<u>2,064</u>	<u>6,625</u>	<u>1,438</u>	<u>836</u>	<u>1,561</u>	<u>1,643</u>	<u>5,450</u>
Cash items in process of collection	9,307	609	1,777	536	697	713	767	1,580	435	293	562	434	904
Bank premises	102	3	8	3	6	5	20	21	6	3	6	11	10
Other assets	340	16	86	17	28	20	18	54	12	8	16	16	49
<u>TOTAL ASSETS</u>	<u>64,370</u>	<u>3,593</u>	<u>15,516</u>	<u>3,455</u>	<u>5,170</u>	<u>4,596</u>	<u>3,788</u>	<u>10,959</u>	<u>2,449</u>	<u>1,425</u>	<u>2,721</u>	<u>2,542</u>	<u>8,156</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 16, 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	35,344	2,106	8,079	2,067	3,000	3,073	2,018	6,423	1,384	668	1,370	1,106	4,030
Deposits:													
Member bank reserves	18,970	818	5,464	763	1,332	792	1,001	2,925	634	430	814	959	3,038
U.S. Treasurer-general account	637	39	111	50	61	75	49	56	27	45	50	29	45
Foreign	149	7	1/38	8	14	8	9	21	5	3	7	9	20
Other	186	1	116	1	*	4	1	2	1	3	3	1	53
<u>Total deposits</u>	19,942	865	5,729	822	1,407	879	1,060	3,004	667	481	874	998	3,156
Deferred availability cash items	7,490	546	1,284	400	623	562	618	1,301	343	238	408	349	758
Other liabilities and accrued dividends	459	22	125	25	39	24	26	67	16	11	19	24	61
TOTAL LIABILITIES	63,235	3,539	15,217	3,394	5,069	4,538	3,722	10,795	2,410	1,398	2,671	2,477	8,005
<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	71	3	20	3	6	5	3	12	3	2	3	2	9
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	64,370	3,593	15,516	3,455	5,170	4,596	3,788	10,959	2,449	1,425	2,721	2,542	8,156
Contingent liability on acceptances purchased for foreign correspondents	159	7	2/42	9	14	8	9	23	6	4	7	9	21

FEDERAL RESERVE AGENT'S ACCOUNTS

F. R. notes outstanding	37,179	2,180	8,442	2,156	3,193	3,186	2,164	6,800	1,474	699	1,417	1,195	4,273
Collateral for F. R. notes:													
Gold certificate account	6,965	420	1,710	465	500	813	400	1,100	295	122	225	180	735
Eligible paper	17	--	--	3	--	--	--	--	14	--	--	--	--
U. S. Government securities	33,070	1,785	8,700	1,800	2,775	2,410	1,850	5,900	1,260	590	1,250	1,050	3,700
<u>Total collateral</u>	40,052	2,205	10,410	2,268	3,275	3,223	2,250	7,000	1,569	712	1,475	1,230	4,435

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

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

* Less than \$500,000.