



FEDERAL RESERVE

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

H.4.1

For immediate release
June 24, 1965

The average of daily figures of total member bank reserves held during the week ended June 23 increased \$416 million to \$22,063 million. Estimated currency and coin of member banks increased \$40 million and their reserve balances at the Federal Reserve Banks increased \$376 million. Estimated required reserves increased \$397 million; and estimated excess reserves increased \$19 million to \$418 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$165 million, compared with the revised net borrowed figure of \$212 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$405 million in Federal Reserve float and \$169 million in U. S. Government securities bought outright, and a decrease of \$78 million in "other" F. R. accounts (net). The principal offsetting changes were a decrease of \$211 million in U. S. Government securities held under repurchase agreements and an increase of \$76 million in Treasury deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$324 million.

As of Wednesday, June 23, holdings of U. S. Government securities bought outright were \$86 million lower than a week earlier, U. S. Government securities held under repurchase agreements were \$294 million lower, and member bank borrowings were \$612 million lower. Outright holdings of bills decreased \$140 million and bonds increased \$54 million.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, June 23, 1965
	Week ended June 23, 1965	Change from week ended		
		June 16, 1965	June 24, 1964	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	38,696	+169	+4,269	38,664
Held under repurchase agreements	79	-211	+ 79	173
Acceptances--				
Bought outright	40	- 3	9	41
Held under repurchase agreements	7	- 5	24	16
Discounts and advances--				
Member bank borrowings	583	- 28	+ 351	80
Other	13	- 2	+ 13	13
Float	2,037	+405	- 99	1,679
Total Reserve Bank credit	41,455	+324	+4,580	40,666
Gold stock	14,292	--	-1,169	14,293
Treasury currency outstanding	5,409	+ 15	- 173	5,413
	61,156	+339	+3,238	60,372
Currency in circulation	39,528	- 27	+1,954	39,515
Treasury cash holdings	778	+ 7	+ 383	788
Treasury deposits with F. R. Banks	892	+ 76	- 13	775
Foreign deposits with F. R. Banks	129	- 22	- 9	138
Other deposits with F. R. Banks	185	+ 8	- 18	167
Other F. R. accounts (net)	1,153	- 78	- 120	1,156
	42,665	- 37	+2,177	42,539
Member bank reserves:				
With Federal Reserve Banks	18,491	+376	+1,061	17,833
Currency and coin (estimated)	3,572	+ 40	+ 275	3,980
Total reserves held	22,063	+416	+1,336	21,813
Required reserves (estimated)	21,645	+397	+1,269	21,630
Excess reserves (estimated)	418	+ 19	+ 67	183

On June 23, 1965, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,286 million, a decrease of \$282 million for the week and a decrease of \$886 million from the comparable date a year ago.

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

	June 23, 1965	Change since	
		June 16, 1965	June 24, 1964
<u>A S S E T S</u>			
Gold certificate account	12,402	- 50	-1,355
Redemption fund for F. R. notes	1,618	+ 57	+ 186
<u>Total gold certificate reserves</u>	14,020	+ 7	-1,169
Cash	(569) 120	+ 2	- 21
Discounts and advances	93	- 612	--
Acceptances:			
Bought outright	41	--	7
Held under repurchase agreements	16	4	37
U. S. Government securities:			
Bought outright--			
Bills	7,735	140	+2,827
Certificates	--	--	--
Notes	25,737	--	+ 825
Bonds	5,192	+ 54	+ 481
<u>Total bought outright</u>	38,664	- 86	+4,133
Held under repurchase agreements	173	- 294	+ 173
<u>Total U. S. Government securities</u>	38,837	- 380	+4,306
<u>Total loans and securities</u>	38,987	- 988	+4,262
Cash items in process of collection	(1,569) 6,869	- 614	+ 628
Bank premises	102	--	- 1
Other assets	363	+ 23	+ 23
<u>TOTAL ASSETS</u>	(2,138) 60,461	-1,570	+3,722
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(569) 34,737	92	+2,465
Deposits:			
Member bank reserves	17,833	-1,137	+ 816
U. S. Treasurer--general account	775	+ 138	- 192
Foreign	138	- 11	- 1
Other	167	- 19	- 30
<u>Total deposits</u>	18,913	-1,029	+ 593
Deferred availability cash items	(1,569) 5,190	- 476	+ 770
Other liabilities and accrued dividends	456	- 3	+ 340
<u>TOTAL LIABILITIES</u>	(2,138) 59,296	-1,600	+4,168
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	541	1	+ 29
Surplus	524	--	- 466
Other capital accounts	100	+ 29	- 9
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(2,138) 60,461	-1,570	+3,722
Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pages--not consolidated)	39.7%	.1%	- 6.7%
Contingent liability on acceptances purchased for foreign correspondents	158	- 1	+ 10
* Figures in parentheses are the eliminations made in the consolidating process; see comparable figures on combined basis on the following pages.			

M A T U R I T Y D I S T R I B U T I O N O F L O A N S A N D S E C U R I T I E S, J U N E 2 3, 1 9 6 5

(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	71	27	1,213	-443
16 days to 90 days	22	30	7,641	+ 40
91 days to 1 year	--	--	18,177	- 30
Over 1 year to 5 years	--	--	10,055	+ 38
Over 5 years to 10 years	--	--	1,403	+ 8
Over 10 years	--	--	348	+ 7
<u>Total</u>	93	57	38,837	-380

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 23, 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	12,402	807	2,621	704	1,007	1,141	732	2,278	540	211	501	371	1,489
Redemption fund for F. R. notes	1,618	90	392	87	138	126	94	298	60	31	63	53	186
<u>Total gold certificate reserves</u>	<u>14,020</u>	<u>897</u>	<u>3,013</u>	<u>791</u>	<u>1,145</u>	<u>1,267</u>	<u>826</u>	<u>2,576</u>	<u>600</u>	<u>242</u>	<u>564</u>	<u>424</u>	<u>1,675</u>
F. R. notes of other Banks	509	42	175	30	38	46	58	49	24	15	16	28	48
Other cash	120	8	22	4	9	7	10	24	8	5	6	5	12
Discounts and advances	93	5	9	2	2	6	13	22	2	8	15	5	4
Acceptances:													
Bought outright	41	--	41	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	16	--	16	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	7,735	393	1,946	408	633	504	407	1,304	284	166	298	322	1,070
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	5,192	265	1,306	273	425	338	273	876	191	111	200	216	718
Total	<u>38,664</u>	<u>1,968</u>	<u>9,726</u>	<u>2,039</u>	<u>3,164</u>	<u>2,520</u>	<u>2,034</u>	<u>6,519</u>	<u>1,421</u>	<u>828</u>	<u>1,489</u>	<u>1,610</u>	<u>5,346</u>
Held under repurchase agreements	173	--	173	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>38,837</u>	<u>1,968</u>	<u>9,899</u>	<u>2,039</u>	<u>3,164</u>	<u>2,520</u>	<u>2,034</u>	<u>6,519</u>	<u>1,421</u>	<u>828</u>	<u>1,489</u>	<u>1,610</u>	<u>5,346</u>
<u>Total loans and securities</u>	<u>38,987</u>	<u>1,973</u>	<u>9,965</u>	<u>2,041</u>	<u>3,166</u>	<u>2,526</u>	<u>2,047</u>	<u>6,541</u>	<u>1,423</u>	<u>836</u>	<u>1,504</u>	<u>1,615</u>	<u>5,350</u>
Cash items in process of collection	8,438	621	1,491	505	593	656	694	1,433	388	254	531	423	849
Bank premises	102	3	8	3	6	5	20	21	6	3	6	11	10
Other assets	363	17	92	18	30	24	19	56	14	8	17	16	52
TOTAL ASSETS	62,599	3,561	14,766	3,392	4,987	4,531	3,674	10,700	2,463	1,363	2,644	2,522	7,996

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 23, 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	35,306	2,107	8,070	2,085	3,007	3,073	2,017	6,415	1,378	668	1,366	1,105	4,015
Deposits:													
Member bank reserves	17,833	744	4,891	723	1,263	751	973	2,783	650	393	795	907	2,960
U.S. Treasurer-general account	775	45	133	48	56	90	46	85	76	48	34	64	50
Foreign	138	6	1/42	7	12	7	8	18	4	3	6	8	17
Other	167	*	106	1	*	3	1	2	1	*	2	1	50
Total deposits	18,913	795	5,172	779	1,331	851	1,028	2,888	731	444	837	980	3,077
Deferred availability cash items	6,759	581	1,097	440	506	523	535	1,160	298	214	371	346	688
Other liabilities and accrued dividends	456	22	121	25	40	24	26	68	16	10	19	24	61
TOTAL LIABILITIES	61,434	3,505	14,460	3,329	4,884	4,471	3,606	10,531	2,423	1,336	2,593	2,455	7,841
CAPITAL ACCOUNTS													
Capital paid in	541	26	142	29	48	27	32	78	18	13	24	32	72
Surplus	524	25	137	29	47	26	31	75	18	12	23	31	70
Other capital accounts	100	5	27	5	8	7	5	16	4	2	4	4	13
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	62,599	3,561	14,766	3,392	4,987	4,531	3,674	10,700	2,463	1,363	2,644	2,522	7,996
Contingent liability on acceptances purchased for foreign correspondents	158	7	2/42	9	14	8	9	23	5	4	7	9	21
FEDERAL RESERVE AGENT'S ACCOUNTS													
F. R. notes outstanding	37,257	2,178	8,458	2,157	3,205	3,196	2,174	6,809	1,475	698	1,418	1,201	4,288
Collateral for F. R. notes:													
Gold certificate account	6,255	420	1,000	465	500	813	400	1,100	295	122	225	180	735
Eligible paper	3	--	--	1	--	--	--	--	2	--	--	--	--
U. S. Government securities	32,070	1,785	7,700	1,800	2,775	2,410	1,850	5,900	1,260	590	1,250	1,050	3,700
Total collateral	38,328	2,205	8,700	2,266	3,275	3,223	2,250	7,000	1,557	712	1,475	1,230	4,435

1/ After deducting \$ 96 million participations of other Federal Reserve Banks.

2/ After deducting \$116 million participations of other Federal Reserve Banks.

* Less than \$500,000.