

FEDERAL RESERVE

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

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 Panks. 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.

	Averag			
Member bank reserves,	Week ended	Change from	n week ended	Wednesday,
Reserve Bank credit,	June 23,	June 16,	June 24,	June 23,
and related items	1.965	1965	1964	<u> 1965 </u>
	(In			
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	- 3 - 5	24	16
Discounts and advances				
Member bank borrowings	583	- 28	+ 351	80
Other	13	- 2	+ 13	13
Float	2,037	+405	<u>- 99</u>	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	<u>- 173</u> +3,238	5,413
	61,156	+339	+3,238	60,372
Currency in circulation	39,528	- 27	+1,954	39,515
Treasury cash holdings	778	- 21 + 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:		5.	<i>,</i> , , ,	
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.

H.4.1(a)

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

(In millions of	f dollar	s)	Change	since
		June 23,	June 16,	
		1965	19 65	1964
$\underline{A} \underline{S} \underline{S} \underline{E} \underline{T} \underline{S}$				
Gold certificate account		12,402	- 50	-1,355
Redemption fund for F. R. notes		$\frac{1,618}{11,000}$	+ 57	+ 186 -1,169
Total gold certificate reserves	*	14,020	+ (-1,109
Cash	(569)	120	+ 2	- 21
Discounts and advances		93	- 612	
Acceptances:		1 -		-
Bought cutright		41		7
Held under repurchase agreements U. S. Government securities:		16	4	37
Bought cutright				
Bills		7,735	140	+2,827
Certificates				~
Notes		25,737		+ 825
Bonds			+ 54	+ 481
Total bought outright		<u>5,192</u> 38,664	- 86	+4,133
Held under repurchase agreements		173	- 294 - 380	+ 173
Total U. S. Government securities		38,837	- 380	+4,306
Total loans and securities		38,98 7	- 988	+4,262
Cash items in process of collection	(1,569)		- 614	+ 628
Bank premises		102		- 1
Other assets	(0.300)	363	+ 23	+ 23
TOTAL ASSETS	(2,138)	60,461	-1,570	+3,122
LIABILITIES				
Federal Reserve notes	(569)	34,737	92	+2,465
Deposits:			1 1 0 7	. 01/
Member bank reserves		17,833	-1,137	+ 816
U. S. Treasurergeneral account		775 138	+ 138 - 11	- 192 - 1
Foreign Other		167	- 19	- 30
Total deposits		$\frac{10}{18,913}$	-1,029	+ 593
	1(-)			
Deferred availability cash items	(1,569)	5,190	- 476	+ 710
Other liabilities and accrued dividends	(0 128)	5,190 <u>456</u> 59,296	- 476 - <u>3</u> -1,600	$\frac{+}{+1}$ $\frac{-}{168}$
TOTAL LIABILITIES	(2,130)	79,290	-1,000	14,100
<u>CAPITAL ACCOUNTS</u>				
Capital paid in		541	1	+ 29
Surplus		524	+ 29 -1,570	+ 29 - 466 - 9
Other capital accounts	(0. 7.0)	100	$\frac{+}{-29}$	- 9
TCTAL LIABILITIES AND CAPITAL ACCOUNTS	(2,138)	60,461	-1,570	+3,(22)
Ratio of gold certificate reserves to F. R. note liability (computed from				
figures as shown on the following				
pagesnot consolidated)		39.7%	.1%	- 6.7%
Contingent liability on acceptances purchase	ed	522110	/-	• •
for foreign correspondents		158	- 1	+ 10
* Figures in parentheses are the eliminatic				process;
see comparable figures on combined bas:				
MATURITY DISTRIBUTION OF LOANS AND	D SECURI	TIES, JUN	£ 23, 1965	

MATURITY DISTRIBUTION OF LCANS AND SECURITIES, JUNE 23, 1965 (Acceptances and securities held under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

			U. S. Govern	ment securities
	Discounts and advances	Acceptances	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		1.00 1.00	18,177	- 30
Over 1 year to 5 years			10,055	+ 38
Over 5 years to 10 yea	rs		1,403	+ 8
Over 10 years			348	+ 7
Total	93	57	38,837	-380

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STATEMENT OF CONDITION OF EACH FELERAL RESERVE BANK ON JUNE 23, 1965

	Total	Besten	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St Lcuis	Minne- apolis	Kansas City	Lallas	San Fran- cisco
ASSETS					(In	millicr.	s of dol	lars)		I		1	L
Gold certificate acccunt Redemption fund for F. R. nctes	12,402 1,618	807 90	2,621 392	704 87	1,007 138	1,141 126	732 94	2,278 298	540 60	211 31	501 63	371 53	1,4 8 9 186
Tctal gold certificate reserves	14,020	897	3,013	791	1,145	1,267	826	2,576	600	242	564	424	1,675
F. R. notes of other Banks Other cash	569 120	42 8	175 22	30 4	38 9	46 7	58 10	49 24	24 8	15 5	16 6	28 5	48 12
Discounts and advances Acceptances:	93	L .	9	2	2	6	13	22	2	8	15	5	4
Brught cutright Held under repurchase agreements U. S. Government securities: Brught cutright	41 16		41 16				er er						
Bills	7,735	393	1,946	468	633	504	407	1,304	284	166	298	322	1,070
Certificates													
Nctes	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, 3c6	273	425	338	273	876	191_	111	200	216	718
Total Held under repurchase agreements	38,664 173	1,968 	9,726 173	2,039	3,164	2,520	2,034	6,519 	1,421	828 	1,489	1,610	5,346
Total U. S. Government securities	_38,837	1,968	9,899	2,039	3,164	2,520	2,034	6,519	1,421	828	1,489	1,610	5,346
Total loans and securities	38,987	1,973	9,965	2,041	3,166	2,526	2,047	6,541	1,423	836	1,504	1,615	5,350
Cash items in process of collection Bank premises Cther assets	8,438 102 <u>363</u>	621 3 17	1,491 8 92	505 3 18	593 6 30	656 5 24	694 20 19	1,433 21 56	388 6 14	254 3 8	531 6 17	423 11 16	849 10 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

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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
		L	de	(In	million	s of dol.	Lars)	<u></u>	i		+	L <u> </u>
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
17,833 775 138 167	744 45 6 *	4,891 133 <u>1/42</u> 106	723 48 7 1	1,263 56 12 *	751 90 7 3	973 46 8 1	2,783 85 18 2	650 76 4 1	393 48 3 *	795 34 6 2	907 64 8 1	2,960 50 17 50
18,913	795	5,172	779	1,331	851	1,028	2,888	731	444	837	980	3,077
6,759	581	1,097	440	506	523	535	1,160	298	214	371	346	688
456	22	121	25	40	24		68		10	19	24	61
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
541 524 100	26 25 5	142 137 27	29 29 5	48 47 8	27 26 7	32 31 5	78 75 16	18 18 4	13 12 2	24 23 4	32 31 4	72 70 13
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
158	7	<u>2/42</u>	9	14	8	9	23	5	4	7	9	21
				FEDERAL	RESERVE	AGENT'S	ACCCUNTS	5				
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
6,255	420	1,000	465 1	500 	813	400	1,100	295 2	122	225	180	735
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
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
	35, 306 17,833 775 138 167 18,913 6,759 456 61,434 541 524 100 62,599 158 37,257 6,255 32,070	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	TotalBostonYork $35,306$ $2,107$ $8,070$ $17,833$ 744 $4,891$ 775 45 133 138 6 $1/42$ 167 $*$ 106 $18,913$ 795 $5,172$ $6,759$ 581 $1,097$ 456 22 121 $61,434$ $3,505$ $14,460$ 541 26 142 524 25 137 100 5 27 $62,599$ $3,561$ $14,766$ 158 7 $2/42$ $37,257$ $2,178$ $8,458$ $6,255$ 420 $1,000$ $32,070$ $1,785$ $7,700$	TotalBostonYorkdelphia35,306 $2,107$ $8,070$ $2,085$ $17,833$ 744 $4,891$ 723 775 45 133 48 138 6 $1/42$ 7 167 $*$ 106 1 $18,913$ 795 $5,172$ 779 $6,759$ 581 $1,097$ 440 456 22 121 25 $61,434$ $3,505$ $14,460$ $3,329$ 541 26 142 29 524 25 137 29 100 5 27 5 $62,599$ $3,561$ $14,766$ $3,392$ 158 7 $2/42$ 9 158 7 $2/42$ 9 $37,257$ $2,178$ $8,458$ $2,157$ $6,255$ 420 $1,000$ 465 $32,070$ $1,785$ $7,700$ $1,800$	TotalBostonYorkdelphialand35,3062,1078,0702,0853,00717,8337444,8917231,2637754513348561386 $1/42$ 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c$</td>	TotalBostonYorkdelphialandmondAtlantaChicagoLouis35,3062,1078,0702,0853,0073,0732,0176,4151,37817,8337444,8917231,2637519732,7836507754513348569046857613861/4271278184167*106*312118,9137955,1727791,3318511,0282,8887316,7595811,0974405065235351,1602984562212125402426681661,4343,50514,4603,3294,8844,4713,60610,5312,4235412614229482732781852425137294726317518100527587516462,5993,56114,7663,3924,9874,5313,67410,7002,46315872/4291489235FELERAL RESERVE AGENT'S ACCCUNTS37,2572,1788,4582,1573,2053,1962,1746,8091,4756,2554201,000465500	TotalBostonYorkdelphialandmondAtlantaChicagoLouisapolis35, 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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.