



# FEDERAL RESERVE

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

For immediate release  
July 1, 1965

The average of daily figures of total member bank reserves held during the week ended June 30 decreased a net of \$203 million to \$21,856 million. Estimated currency and coin of member banks increased \$67 million and their reserve balances at the Federal Reserve Banks decreased \$270 million. Estimated required reserves decreased \$132 million; and estimated excess reserves decreased \$71 million to \$342 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$144 million, compared with the revised net borrowed figure of \$170 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$359 million in Federal Reserve float, \$97 million in member bank borrowings, and \$65 million in gold stock\*, and an increase of \$33 million in foreign deposits with Federal Reserve Banks. The principal off-setting changes were an increase of \$95 million in Federal Reserve holdings of U. S. Government securities, and decreases of \$89 million in Treasury deposits with Federal Reserve Banks and \$71 million in "other" F. R. accounts (net). Total Reserve Bank credit decreased \$353 million.

As of Wednesday, June 30, holdings of U. S. Government securities bought outright were \$218 million higher than a week earlier, U. S. Government securities held under repurchase agreements were \$45 million higher, and member bank borrowings were \$566 million higher. Outright holdings of bills and bonds increased \$26 million and \$192 million, respectively.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, June 30, 1965
	Week ended June 30, 1965	Change from week ended		
		June 23, 1965	July 1, 1964	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	38,740	+ 44	+3,917	38,882
Held under repurchase agreements	130	+ 51	+ 112	218
Acceptances--				
Bought outright	41	+ 1	8	41
Held under repurchase agreements	13	+ 6	17	12
Discounts and advances--				
Member bank borrowings	486	- 97	+ 265	646
Other	14	+ 1	+ 14	11
Float	1,678	-359	- 140	1,349
Total Reserve Bank credit	41,102	-353	+4,142	41,159
Gold stock*	14,227	- 65	-1,235	13,934
Treasury currency outstanding	5,413	+ 4	- 169	5,413
	60,742	-414	+2,737	60,506
Currency in circulation	39,509	- 19	+1,891	39,688
Treasury cash holdings	781	+ 3	+ 377	779
Treasury deposits with F. R. Banks	803	- 89	- 70	672
Foreign deposits with F. R. Banks	162	+ 33	+ 22	179
Other deposits with F. R. Banks	184	- 1	- 11	198
Other F. R. accounts (net)	1,082	- 71	- 194	762
	42,521	-144	+2,015	42,278
Member bank reserves:				
With Federal Reserve Banks	18,221	-270	+ 723	18,229
Currency and coin (estimated)	3,635	+ 67	+ 288	3,948
Total reserves held	21,856	-203	+1,011	22,177
Required reserves (estimated)	21,514	-132	+1,071	21,603
Excess reserves (estimated)	342	- 71	- 60	574

On June 30, 1965, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,599 million, an increase of \$313 million for the week and a decrease of \$413 million from the comparable date a year ago.

\* Decrease reflects payment of \$259 million to the International Monetary Fund on June 30 for increase in United States quota.

H. 4. 1(a)

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

	June 30, 1965	Change since	
		June 23, 1965	July 1, 1964
<u>A S S E T S</u>			
Gold certificate account	12,053	-349	-1,694
Redemption fund for F. R. notes	1,617	- 1	+ 179
<u>Total gold certificate reserves</u>	<u>13,670</u>	<u>-350</u>	<u>-1,515</u>
Cash	(537) 118	- 2	- 20
Discounts and advances	657	+564	+ 233
Acceptances:			
Bought outright	41	--	- 7
Held under repurchase agreements	12	- 4	44
U. S. Government securities:			
Bought outright--			
Bills	7,761	+ 26	+2,386
Certificates	--	--	--
Notes	25,737	--	+ 825
Bonds	5,384	+192	+ 673
<u>Total bought outright</u>	<u>38,882</u>	<u>+218</u>	<u>+3,884</u>
Held under repurchase agreements	218	+ 45	+ 93
<u>Total U. S. Government securities</u>	<u>39,100</u>	<u>+263</u>	<u>+3,977</u>
<u>Total loans and securities</u>	<u>39,810</u>	<u>+823</u>	<u>+4,159</u>
Cash items in process of collection	(1,587) 6,041	-828	+ 64
Bank premises	102	--	- 1
Other assets	767	+404	+ 388
<u>TOTAL ASSETS</u>	<u>(2,124) 60,508</u>	<u>+ 47</u>	<u>+3,075</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(537) 34,907	+170	+2,414
Deposits:			
Member bank reserves	18,229	+396	+ 584
U. S. Treasurer--general account	672	-103	- 199
Foreign	179	+ 41	+ 31
Other	198	+ 31	- 5
<u>Total deposits</u>	<u>19,278</u>	<u>+365</u>	<u>+ 411</u>
Deferred availability cash items	(1,587) 4,692	-498	+ 352
Other liabilities and accrued dividends	443	- 13	+ 343
<u>TOTAL LIABILITIES</u>	<u>(2,124) 59,320</u>	<u>+ 24</u>	<u>+3,520</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	541	--	+ 27
Surplus	524	--	- 466
Other capital accounts	123	+ 23	- 6
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>(2,124) 60,508</u>	<u>+ 47</u>	<u>+3,075</u>
Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pages--not consolidated)	38.6%	-1.1%	- 7.5%
Contingent liability on acceptances purchased for foreign correspondents	157	- 1	+ 11
* 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 30, 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	650	24	1,183	- 30
16 days to 90 days	7	29	7,749	+108
91 days to 1 year	--	--	18,170	- 7
Over 1 year to 5 years	--	--	10,138	+ 83
Over 5 years to 10 years	--	--	1,489	+ 86
Over 10 years	--	--	371	+ 23
<u>Total</u>	<u>657</u>	<u>53</u>	<u>39,100</u>	<u>+263</u>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 30, 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	12,053	750	2,883	714	1,072	1,088	601	2,214	411	183	434	332	1,371
Redemption fund for F. R. notes	1,617	90	392	87	138	125	94	298	61	31	64	52	185
<u>Total gold certificate reserves</u>	<u>13,670</u>	<u>840</u>	<u>3,275</u>	<u>801</u>	<u>1,210</u>	<u>1,213</u>	<u>695</u>	<u>2,512</u>	<u>472</u>	<u>214</u>	<u>498</u>	<u>384</u>	<u>1,556</u>
F. R. notes of other Banks	537	38	162	25	38	47	56	50	22	19	13	25	42
Other cash	118	7	22	4	9	7	11	25	7	5	5	5	11
Discounts and advances	657	11	287	28	22	13	24	150	1	41	42	22	16
Acceptances:													
Bought outright	41	--	41	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	12	--	12	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	7,761	409	1,926	406	632	514	414	1,297	295	165	304	325	1,074
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	25,737	1,356	6,390	1,345	2,096	1,704	1,374	4,302	977	548	1,007	1,076	3,562
Bonds	5,384	284	1,337	281	438	356	288	900	204	115	211	225	745
Total	38,882	2,049	9,653	2,032	3,166	2,574	2,076	6,499	1,476	828	1,522	1,626	5,381
Held under repurchase agreements	218	--	218	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>39,100</u>	<u>2,049</u>	<u>9,871</u>	<u>2,032</u>	<u>3,166</u>	<u>2,574</u>	<u>2,076</u>	<u>6,499</u>	<u>1,476</u>	<u>828</u>	<u>1,522</u>	<u>1,626</u>	<u>5,381</u>
<u>Total loans and securities</u>	<u>39,810</u>	<u>2,060</u>	<u>10,211</u>	<u>2,060</u>	<u>3,188</u>	<u>2,587</u>	<u>2,100</u>	<u>6,649</u>	<u>1,477</u>	<u>869</u>	<u>1,564</u>	<u>1,648</u>	<u>5,397</u>
Cash items in process of collection	7,628	529	1,407	477	581	573	602	1,312	368	238	481	357	703
Bank premises	102	3	8	3	6	5	20	21	6	3	6	11	10
Other assets	767	38	197	40	65	43	44	113	28	17	35	40	107
<b>TOTAL ASSETS</b>	<b>62,632</b>	<b>3,515</b>	<b>15,282</b>	<b>3,410</b>	<b>5,097</b>	<b>4,475</b>	<b>3,528</b>	<b>10,682</b>	<b>2,380</b>	<b>1,365</b>	<b>2,602</b>	<b>2,470</b>	<b>7,826</b>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 30, 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)													
<b><u>L I A B I L I T I E S</u></b>													
Federal Reserve notes	35,444	2,120	8,095	2,092	3,009	3,102	2,029	6,433	1,380	667	1,367	1,108	4,042
Deposits:													
Member bank reserves	18,229	765	5,390	783	1,378	730	895	2,795	569	414	758	909	2,843
U.S. Treasurer-general account	672	47	108	24	41	83	32	76	82	40	46	57	36
Foreign	179	8	1/61	9	14	8	10	23	5	4	7	9	21
Other	198	*	123	1	2	3	1	1	3	1	2	2	59
<u>Total deposits</u>	19,278	820	5,682	817	1,435	824	938	2,895	659	459	813	977	2,959
Deferred availability cash items	6,279	496	1,074	413	510	464	467	1,115	285	202	351	294	608
Other liabilities and accrued dividends	443	22	118	24	38	24	25	66	16	10	19	23	58
<b>TOTAL LIABILITIES</b>	61,444	3,458	14,969	3,346	4,992	4,414	3,459	10,509	2,340	1,338	2,550	2,402	7,667
<b><u>CAPITAL ACCOUNTS</u></b>													
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	123	6	34	6	10	8	6	20	4	2	5	5	17
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	62,632	3,515	15,282	3,410	5,097	4,475	3,528	10,682	2,380	1,365	2,602	2,470	7,826
Contingent liability on accept- ances purchased for foreign correspondents	157	8	2/41	9	14	8	9	22	5	4	7	9	21
<b>FEDERAL RESERVE AGENT'S ACCOUNTS</b>													
F. R. notes outstanding	37,342	2,200	8,465	2,169	3,209	3,222	2,165	6,818	1,470	706	1,428	1,200	4,290
Collateral for F. R. notes:													
Gold certificate account	6,295	420	1,000	465	500	853	400	1,100	295	122	225	180	735
Eligible paper	28	--	--	27	--	--	--	--	1	--	--	--	--
U. S. Government securities	32,095	1,805	7,700	1,800	2,775	2,410	1,850	5,900	1,260	595	1,250	1,050	3,700
<u>Total collateral</u>	38,418	2,225	8,700	2,292	3,275	3,263	2,250	7,000	1,556	717	1,475	1,230	4,435

1/ After deducting \$118 million participations of other Federal Reserve Banks.

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

\* Less than \$500,000.