



FEDERAL RESERVE

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

For immediate release
September 30, 1965

The average of daily figures of total member bank reserves held during the week ended September 29 decreased a net of \$190 million to \$21,924 million. Estimated currency and coin of member banks increased \$56 million and their reserve balances at the Federal Reserve Banks decreased \$246 million. Estimated required reserves decreased \$94 million; and estimated excess reserves decreased \$96 million to \$340 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$213 million, compared with the revised net borrowed figure of \$191 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$641 million in Federal Reserve float, \$87 million in U. S. Government securities held under repurchase agreements, and \$74 million in member bank borrowings. The principal offsetting changes were an increase of \$453 million in U. S. Government securities bought outright, and decreases of \$62 million in Treasury deposits with Federal Reserve Banks and \$33 million in currency in circulation. Total Reserve Bank credit decreased \$340 million.

As of Wednesday, September 29, holdings of U. S. Government securities bought outright were \$950 million higher than a week earlier and member bank borrowings were \$777 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Sept. 29, 1965
	Week ended	Change from week ended		
	Sept. 29, 1965	Sept. 22, 1965	Sept. 30, 1964	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	39,074	+453	+3,917	39,569
Held under repurchase agreements	--	- 87	- 29	--
Acceptances--				
Bought outright	36	+ 1	+ 1	38
Held under repurchase agreements	10	+ 10	- 32	23
Discounts and advances--				
Member bank borrowings	553	- 74	+ 275	123
Other	6	- 2	+ 4	7
Float	1,898	-641	- 45	1,405
Total Reserve Bank credit	41,578	-340	+4,091	41,165
Gold stock	13,858	--	-1,603	13,859
Treasury currency outstanding	5,474	+ 4	- 82	5,472
	60,910	-335	+2,407	60,496
Currency in circulation	40,286	- 33	+2,211	40,417
Treasury cash holdings	811	- 1	+ 371	804
Treasury deposits with F. R. Banks	961	- 62	+ 47	852
Foreign deposits with F. R. Banks	199	+ 12	+ 38	195
Other deposits with F. R. Banks	199	- 8	+ 13	213
Other F. R. accounts (net)	222	+ 2	- 844	218
	42,678	- 90	+1,837	42,699
Member bank reserves:				
With Federal Reserve Banks	18,232	-246	+ 570	17,797
Currency and coin (estimated)	3,692	+ 56	+ 214	4,073
Total reserves held	21,924	-190	+ 784	21,870
Required reserves (estimated)	21,584	- 94	+ 832	21,654
Excess reserves (estimated)	340	- 96	- 48	216

On September 29, 1965, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,598 million, a decrease of \$48 million for the week and a decrease of \$775 million from the comparable date a year ago.

H.4.1(a)

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

		Sept. 29, 1965	Change since Sept. 22, 1965	Sept. 30, 1964
<u>A S S E T S</u>				
Gold certificate account		11,938	+ 7	-1,763
Redemption fund for F. R. notes		1,649	- 4	+ 160
<u>Total gold certificate reserves</u>		13,587	+ 3	-1,603
Cash	(714)	117	- 6	- 44
Discounts and advances		130	- 776	+ 35
Acceptances:				
Bought outright		38	+ 2	--
Held under repurchase agreements		23	+ 23	38
U. S. Government securities:				
Bought outright--				
Bills		8,191	+ 950	+3,224
Certificates		--	--	--
Notes		24,828	--	- 277
Bonds		6,550	--	+1,372
<u>Total bought outright</u>		39,569	+ 950	+4,319
Held under repurchase agreements		--	--	- 100
<u>Total U. S. Government securities</u>		39,569	+ 950	+4,219
<u>Total loans and securities</u>		39,760	+ 199	+4,216
Cash items in process of collection	(1,522)	5,957	-1,729	+ 61
Bank premises		102	--	--
Other Assets		1,210	+ 42	+ 690
<u>TOTAL ASSETS</u>	(2,236)	60,733	-1,491	+3,320
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(714)	35,594	- 74	+2,658
Deposits:				
Member bank reserves		17,797	- 331	+ 676
U. S. Treasurer--general account		852	- 148	- 81
Foreign		195	+ 15	+ 47
Other		213	+ 5	+ 19
<u>Total deposits</u>		19,057	- 459	+ 661
Deferred availability cash items	(1,522)	4,552	-1,148	+ 223
Other liabilities and accrued dividends		336	+ 13	+ 230
<u>TOTAL LIABILITIES</u>	(2,236)	59,539	-1,520	+3,772
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		544	--	+ 26
Surplus		524	--	- 466
Other capital accounts		126	+ 29	- 12
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(2,236)	60,733	-1,491	+3,320
Ratio of gold certificate reserves to				
F. R. note liability (computed from				
figures as shown on the following				
pages--not consolidated)		37.4%	.1%	- 7.8%
Contingent liability on acceptances purchased		149	+ 8	+ 22
for foreign correspondents				

* 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, SEPTEMBER 29, 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	118	32	963	+ 40
16 days to 90 days	12	29	9,778	+195
91 days to 1 year	--	--	18,510	+715
Over 1 year to 5 years	--	--	8,484	--
Over 5 years to 10 years	--	--	1,449	--
Over 10 years	--	--	385	--
<u>Total</u>	130	61	39,569	+950

	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	11,938	754	2,767	691	1,048	1,141	629	2,160	476	223	489	322	1,238
Redemption fund for F. R. notes	1,649	94	380	89	139	134	96	313	61	31	65	55	192
<u>Total gold certificate reserves</u>	13,587	848	3,147	780	1,187	1,275	725	2,473	537	254	554	377	1,430
F. R. notes of other Banks	714	75	142	60	35	79	60	69	24	33	26	33	78
Other cash	117	10	17	6	8	7	10	23	6	3	5	6	16
Discounts and advances	130	9	27	4	3	12	12	33	2	6	12	9	1
Acceptances:													
Bought outright	38	--	38	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	23	--	23	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	8,191	420	2,030	425	675	556	450	1,368	304	161	330	341	1,131
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	24,828	1,276	6,152	1,288	2,047	1,686	1,363	4,147	921	487	999	1,034	3,428
Bonds	6,550	337	1,623	340	540	445	360	1,094	243	128	263	273	904
Total	39,569	2,033	9,805	2,053	3,262	2,687	2,173	6,609	1,468	776	1,592	1,648	5,463
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	39,569	2,033	9,805	2,053	3,262	2,687	2,173	6,609	1,468	776	1,592	1,648	5,463
<u>Total loans and securities</u>	39,760	2,042	9,893	2,057	3,265	2,699	2,185	6,642	1,470	782	1,604	1,657	5,464
Cash items in process of collection	7,479	482	1,302	443	519	577	623	1,316	374	249	471	413	710
Bank premises	102	3	8	3	5	5	20	21	7	3	6	11	10
Other assets	1,210	57	318	64	108	66	69	177	42	28	55	63	163
<u>TOTAL ASSETS</u>	62,969	3,517	14,827	3,413	5,127	4,708	3,692	10,721	2,460	1,352	2,721	2,560	7,871

	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	36,308	2,165	8,164	2,127	3,107	3,218	2,090	6,657	1,394	677	1,395	1,149	4,165
Deposits:													
Member bank reserves	17,797	779	4,999	735	1,352	817	941	2,666	641	395	834	900	2,738
U.S. Treasurer-general account	852	26	68	72	47	106	63	117	62	34	66	86	105
Foreign	195	9	1/47	11	18	10	12	28	7	5	9	12	27
Other	213	1	149	*	1	5	1	3	1	*	2	*	50
<u>Total deposits</u>	19,057	815	5,263	818	1,418	938	1,017	2,814	711	434	911	998	2,920
Deferred availability cash items	6,074	463	1,002	387	466	470	496	1,024	302	205	349	328	582
Other liabilities and accrued dividends	336	16	86	18	29	20	19	52	12	8	14	17	45
TOTAL LIABILITIES	61,775	3,459	14,515	3,350	5,020	4,646	3,622	10,547	2,419	1,324	2,669	2,492	7,712
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	544	26	143	29	49	27	32	78	19	13	24	32	72
Surplus	524	25	137	29	47	26	31	75	18	12	23	31	70
Other capital accounts	126	7	32	5	11	9	7	21	4	3	5	5	17
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	62,969	3,517	14,827	3,413	5,127	4,708	3,692	10,721	2,460	1,352	2,721	2,560	7,871
Contingent liability on acceptances purchased for foreign correspondents	149	7	2/39	8	13	8	9	21	5	3	7	9	20
FEDERAL RESERVE AGENT'S ACCOUNTS													
F. R. notes outstanding	38,304	2,273	8,523	2,205	3,305	3,353	2,235	7,067	1,478	717	1,455	1,241	4,452
Collateral for F. R. notes:													
Gold certificate account	6,450	440	1,000	465	600	833	450	1,100	295	127	225	180	735
Eligible paper	4	--	--	2	--	--	--	--	2	--	--	--	--
U. S. Government securities	32,865	1,865	7,700	1,800	2,775	2,560	1,850	6,100	1,260	605	1,250	1,100	4,000
<u>Total collateral</u>	39,319	2,305	8,700	2,267	3,375	3,393	2,300	7,200	1,557	732	1,475	1,280	4,735

1/ After deducting \$148 million participations of other Federal Reserve Banks.

2/ After deducting \$110 million participations of other Federal Reserve Banks.

* Less than \$500,000.