## FEDERAL RESERVE

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

H.4.1

For immediate release October 14, 1965

The average of daily figures of total member bark reserves held during the week ended October 13 decreased a net of $\$ 337$ million to $\$ 21,717$ millicn. Estimated currency and coin cf member barks increased $\$ 45$ millicn and their reserve balances at the Federal Reserve Banks decreased $\$ 382$ millicn. Estimated required reserves decreased $\$ 2 C 1$ millicn; and estimated excess reserves decreased $\$ 136$ million to $\$ 306$ million. Nember bank borrowings at the Federal Reserve Banks exceeded excess reserves by $\$ 189$ millicn, compared with the revised net borrowed figure of $\$ 94$ million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of $\$ 10 l$ million in U. S. Government securities bought outright and $\$ 41$ miliicn in member bark berrowings, and an increase of $\$ 326$ million in currency in circulation. The principal offsetting changes were an increase of $\$ 30$ million in U. S. Govermment securities held under repurchase agreements, and decreases of $\$ 30$ million in "other" F. R. accounts (net) and $\$ 27$ million in Treasury deposits with Federal Reserve Ranks. Total Reserve Bank credit decreased $\$ 135$ million.

As of Wednesday, October 13, holdings of U. S. Government securities bought outright were $\$ 98$ million lower than a week earlier, U. S. Government securities held under repurchase agreements were $\$ 207$ million higher, and member bank borrowings were $\$ 439$ million lower.


Reserve Bank credit:
U. S. Government securities-Bought outright--System account Held under repurchase agreements Accèptances--

Bought outright
Held under repurchase agreements
Discounts and.advances--
Nember bank borrowings cther
Float
Total Reserve Bank credit
Gold stock
Treasury currency outstanding

Currency in circulation
Treasury cash holdings
Treasury deposits with F. R. Banks
Foreign deposits vith F. R. Banks
Other deposits with F. R. Banks
Other F.R. accounts (net)
Member bank reserves:
With Federal Reserve Banks
Currency and coin (estimated)
Total reserves held
Required reserves (estimated)
Excess reserves (estimated)

| Averages of daily figures |  |  | $\begin{gathered} \text { Wednesday } \\ \text { cet. } 13 \\ 1965 \\ \hline \end{gathered}$ |
| :---: | :---: | :---: | :---: |
| Week ended | Change from week ended |  |  |
| $\text { oct. } 13 \text {, }$ $1965$ | $\begin{aligned} & \text { oct. } 6, \\ & 1965 \\ & \hline \end{aligned}$ | $\begin{gathered} \text { oct. } 14, \\ 1964 \\ \hline \end{gathered}$ |  |
| (In millions of dollars) |  |  |  |
| 39,749 | -101 | +4,217 | 39,693 |
| 30 | $+30$ | - 101 | 207 |
| 40 | -- | 1 | 39 |
| 18 | - 19 | 38 | 17 |
| 495 | - 41 | + 256 | 938 |
| 12 | + 1 | + 10 | 12 |
| 1,717 | - 4 | - 158 | 1,211 |
| 42,061 | -135 | +4,185 | 42,117 |
| 13,857 | , | -1,605 | 13,859 |
| 5,493 | +16 | $-\quad 48$ | 5,503 |
| 61,410 | -120 | +2,531 | 61,479 |
| 40,814 | +326 | +2,349 | 40,968 |
| 802 | + 5 | + 332 | 812 |
| 1,021 | - 27 | + 156 | 916 |
| 178 | - 9 | + 45 | 168 |
| 218 | - 3 | + 41 | 105 |
| 203 | - 30 | - 825 | 81 |
| 43,236 | +263 | +2,096 | 43,140 |
| 18,175 | -382 | + 436 | 18,339 |
| 3,542 | + 45 | $+\quad 296$ $+\quad 7$ | 4.035 |
| 21,717 | -337 | + 732 | 22,374 |
| 21,411 | -201 | + 836 | 21,781 |
| 306 | -136 | - 104 | 593 |

On October 13, 1965, U. S. Government securities held in custcdy by
the Federal Peserve Banks for troign aconurt were $\$ 7,787 \mathrm{milhirx}$, an increase of \$59 million for the week ard a decrease of $\$ 596$ million from the comaralle date

A $\frac{S}{S} \underline{E} \underline{T}$
Gold certificate account Redemption fund for F. R. notes Total gold certificate reserves Cash Discounts and advances Acceptances:

Bought outright
Held under repurchase agreements
U. S. Government securities:

Bought outright--
Bills
Certificates
Notes
Bonds
Total bought outright
Held under repurchase agreements
Total U. S. Government securities
Total loans and securities
Cash items in process of collection
Bank premises
Other assets
TOTAL ASSETS

Federal Reserve notes
Deposits:
Member bank reserves
U. S. Treasurer--general account

Foreign
Other
Total deposits
Deferred availability cash items
Other liabilities and accrued dividends TOTAL LIABILITIES

| f dollars) |  | Change since |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Cct. 13, |  | $965$ | $\begin{gathered} \text { oct. } 14, \\ 1964 \\ \hline \end{gathered}$ |
|  | 11,927 | - | 1 | $-1,750$ |
|  | 1,651 | - |  | +149 $+\quad 1$ |
|  | 13,5,8 |  | 6 | -1,601 |
| (566) | 112 | + | 2 | - 38 |
|  | 950 | $+$ |  | + 871 |
|  | 39 |  | -- | 1 |
|  | 17 |  | 19 | 35 |
|  | 8,315 |  | 98 | +3,559 |
|  |  |  | -- | - 305 |
|  | $\begin{array}{r}24,828 \\ 6,550 \\ \hline 39,593\end{array}$ |  | -- | $-1,328$ $+1,38$ |
|  | 39,693 | - | 98 | +4,582 |
|  | $\underline{207}$ | $+$ |  | + 181 |
|  | 39,900 | $\pm$ |  | $\underline{+4,763}$ |
|  | 40,906 | $+$ | 529 | +5,598 |
| (1,742) | 6,679 | $+$ | 549** | - 274 |
|  | 102 |  | -- |  |
|  | 1,256 | $\pm$ | 21 | + 615 |
| $(2,308)$ | $\underline{62.633}$ |  | ,095** | +4,300 |
| (566) | 36,108 | $+$ |  | +2,756 |
|  | 18,339 | $+$ |  | +1,487 |
|  | 916 | - | 308 | - 126 |
|  | 168 | - |  | + 38 |
|  | 195 | - | 15 | - 6 |
|  | 12,618 | + | 70 | +1,393 |
| ( 1,742 ) | 5,468 | + | 881** | + 415 |
|  | - 303 | - | 43 | $+\quad 200$ <br> +764 |
| $(2,308)$ | 61,497 |  | , $178 * *$ | +4,764 |
|  | 545 |  | -- | + 25 |
|  | 524 |  | -- | - 466 |
|  | 67 | - | 83 | - 23 |
| $(2,308)$ | 62,633 | $+1$ | ,095** | +4.3C0 |


Capital paid in
Surplus
Other capital accounts
TCTAL LIABILITIES ANI CAPITAL ACCCUNIS $(2,3 C 8)$
62,633
Ratio of gold certificate reserves to
F. R. notes liability (computed from
figures as shown on the following
pages-not consolidated) $37.0 \% \quad .2 \%-7.8 \%$
Contingent liability on acceptances purchased
for foreign correspondents
254 - +30

* Figures in parentheses are the eliminaticns made in the consolidating process; see comparable figures on combined basis on the following pages.
** October 6 figures corrected.
MATURITY DISTRIBUTICN OF LOANS AND SECLRITIES, OCTOBER 13, 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. Gov | securities |
| :---: | :---: | :---: | :---: | :---: |
|  | Discounts and advances | Acceptances | Holdings | Changes during week |
| Within 15 days | 935 | 23 | 1,132 | +211 |
| 16 days to 90 days | 15 | 33 | 9,828 | - 4 |
| 01 days to 1 year | -- | -- | 18,622 | - 98 |
| Over 1 year to 5 years | -- | -- | 8,484 | - |
| Over 5 years to 10 years | s | -- | 1,449 | - |
| Over 10 years | - | -- | 385 | -- |
| zed for fraser ition | $\overline{950}$ | 56 | 39,900 | +109 |

H.4.I(b)

STATEMENT OF CCNDITICK OF EACH FEDERAL RESERVE BANK ON CCTOBER 13, 1965

|  | Total | Ecston | New York | Fhiladelphia | Cleveland | Richmord | Atlanta | Chicago | St. Louis | Minneapolis | Kansas City | Dallas | San Francisco |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| A S S ET |  | (In millions of dollars) |  |  |  |  |  |  |  |  |  |  |  |
| cold certificate account <br> Redemption fund for $F$. R. notes Total gold certificate reserves | 11,927 | 783 | 2,429 | 758 | 954 | 1,075 | 618 | 2,435 | 457 | 338 | 550 | 296 | 1,234 |
|  | 1,651 | 93 | 388 | 89 | 139 | 132 | 96 | 312 | 61 | 31 | 65 | 54 | 191 |
|  | 13,578 | 876 | 2,817 | 847 | 1,093 | 1,207 | 714 | 2,747 | 518 | 369 | 615 | 350 | 1,425 |
| F. R. notes of other Eanks | 566 | 56 | 108 | 34 | 31 | 76 | 52 | 59 | 19 | 29 | 21 | 27 | 54 |
| Other cash | 112 | 9 | 16 | 8 | 8 | 8 | 10 | 20 | 5 | 3 | 6 | 5 | 14 |
| ```Discounts and advances Acceptances: Bought outright Held under repurchase agreements``` | - 950 | 30 | 223 | 11 | 24 | 27 | 26 | 475 | 13 | 32 | 48 | 9 | 32 |
|  | 39 | ' -- | 39 | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
|  | 17 | -- | 17 | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| U. S. Government securities: Bought outright-- |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 8,315 | 430 | 2,105 | 430 | 694 | 564 | 444 | 1,352 | 306 | 151 | 323 | 347 | 1,169 |
| Certificates | , -- | - -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |  |
| Notes | - 24,828 | 1,286 | 6,286 | 1,283 | 2,073 | 1,684 | 1,326 | 4,036 | 913 | 450 | 965 | 1,038 | 3,488 |
| Bonds | -6,550 | - 339 | 1,658 | - 338 | - 547 | + 444 | - 350 | 1,065 | 241 | 119 | 255 | 274 | 920 |
| Total. |  | 2,055 |  | 2,051 | 3,314 | 2,692 | 2,120 | 6,453 | 1,460 | 720 | 1,543 | 1,659 | 5,577 |
| Held under repurchase agreements <br> Total U. S. Goverrment securities | $\begin{array}{r} 207 \\ \hline \end{array}$ | -- | 207 | -- | -- | - | -- | -- | -- | -- | -- | , | -- |
|  | 39,900 | 2,055 | 10,256 | 2,051 | 3,314 | 2,692 | 2,120 | 6,453 | 1,460 | 720 | 1,543 | 1,659 | 5,577 |
| Total loans and securities | 40,906 | 2,085 | 10,535 | 2,062 | 3,338 | 2,719 | 2,146 | 6,928 | 1,473 | 752 | 1,591 | 1,668 | 5,609 |
| Cash items in process of <br> collection 8,421 |  | 500 | 1,329 | 567 | 630 | 696 | 728 | 1,393 | 449 | 286 | 537 | 424 | 882 |
| Bank premises | $1 \quad 1021$ | 6 | $8$ | - 66 | 5 | 5 | 20 | 21 183 | 4 | ${ }^{3}$ | 6 | 11 | 10 |
| Other assets | 1,256 | 60 | 334 | 66 | 109 | 70 | 71 | 183 | 43 | 27 | 56 | 66 | 171 |
| TOTAL ASSETS | 64,941 | 3,589 | 15,147 | 3,587 | 5,214 | 4,781 | 3,741 | 11,351 | 2,514 | 1,469 | 2,832 | 2,551 | 8,165 |

H.4.1(c)

STATEMENT OF CCNDITICN CF EACH FEDERAI RESERVE BANK ON CCIOBER 13, 1965

|  | Total | Boston | New York | $\begin{gathered} \text { Phila- } \\ \text { delphia } \end{gathered}$ | $\begin{gathered} \text { Cleve- } \\ \text { land } \end{gathered}$ | Richmond | Atlenta | Chicago | st. <br> Iouis | Minreapolis | Karsas City | Dallas | $\begin{aligned} & \text { San } \\ & \text { Fran- } \\ & \text { cisco } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| II A B I I T E S |  | (In millions of dollars) |  |  |  |  |  |  |  |  |  |  |  |
| Federal Reserve notes | 36,674 | 2,187 | 8,236 | 2,142 | 3,137 | 3,257 | 2,122 | 6,732 | 1,404 | 682 | 1,403 | 1,153 | 4,219 |
| Leposits: |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Member bank reserves | 18,339 | 728 | 5,168 | 783 | 1,245 | 822 | 952 | 2,880 | 645 | 470 | 857 | 916 | 2,873 |
| U.S. Treasurer-gereral account | 916 | 61 | 142 | 49 | 41 | 57 | 42 | 62 | 88 | 50 | 124 | 78 | 122 |
| Foreign | 168 | 8 | 1/42 | 10 | 15 | 8 | 10 | 24 | 6 | 4 | 8 | 10 | 23 |
| Cther | 195 | 1 | -119 | 1 | 1 | 8 | 1 | 2 | * | * | 2 | 1 | 59 |
| Total deposits | 19,618 | 798 | 5,471 | 843 | 1,302 | 895 | 1, CC5 | 2,968 | 739 | 524 | 991 | 1,005 | 3,077 |
| Deferred availability cash items | 7,210 | 535 | 1, C62 | 526 | 647 | 553 | 530 | 1,442 | 321 | 230 | 375 | 313 | 676 |
| Other liabilities and acerued. dividerds | 303 | 15 | 80 | 16 | 26 | 17 | 17 | 45 | 11 | - 7 | 13 | 14 | 42 |
| TOIAL LIABILTTIES | 63,805 | 3,535 | 14,849 | 3,527 | 5,112 | 4,722 | 3,674 | 11,187 | 2,475 | 1,443 | 2,782 | 2,485 | 8,014 |
| CAFITAL ACCOLTIS |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Capital paid in | 545 | 26 | 143 | 29 | 49 | 28 | 32 | 78 | 19 | 13 | 24 | 32 | 72 |
| Surplus | 524 | 25 | 137 | $29$ | $47$ | 26 | 31 | 75 | 18 | $12$ | $23$ | $31$ | 70 |
| Other capital accounts | 67 | 3 | 18 | 2 | 6 | 5 | 4 | 11 | 2 | 1 | 3 | 3 | 9 |
| CALITAL ACCCUNTS | 64,941 | 3,589 | 15,147 | 3,587 | 5,214 | 4,781 | 3,741 | 11,351 | 2,514 | 1,469 | 2,832 | 2,551 | 8,165 |
| Contingerit liability on acceptances purchased for foreign correspondents | 154 | 7 | 2/40 | 9 | 14 | 8 | 9 | 22 | 5 | 3 | 7 | 9 | 21 |



I/ After deducting ${ }_{3} 126$ million participations of other Federal Reserve Ranks. ._ *Less than $\$ 5 \mathrm{CO}, \mathrm{oco}$. Digitized for FRASER After deducting $\$ 1 \mathrm{l} 4$ million participations of other Federal Reserve Banks.

