



# FEDERAL RESERVE

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

H.4.1

For immediate release  
October 28, 1965

The average of daily figures of total member bank reserves held during the week ended October 27 decreased a net of \$412 million to \$21,861 million. Estimated currency and coin of member banks increased \$74 million and their reserve balances at the Federal Reserve Banks decreased \$486 million. Estimated required reserves decreased \$129 million; and estimated excess reserves decreased \$283 million to \$201 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$137 million compared with the revised net borrowed figure of \$107 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$294 million in Federal Reserve float, \$253 million in member bank borrowings, and \$132 million in U. S. Government securities bought outright. The principal offsetting changes were decreases of \$119 million in currency in circulation, \$78 million in Treasury deposits with Federal Reserve Banks, and increases of \$21 million in acceptances held under repurchase agreements. Total Reserve Bank credit decreased \$705 million.

As of Wednesday, October 27, holdings of U. S. Government securities bought outright were \$38 million higher than a week earlier, and member bank borrowings were \$48 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Oct. 27, 1965
	Week ended Oct. 27, 1965	Change from week ended		
	Oct. 20, 1965	Oct. 28, 1964		
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	39,292	-132	+4,381	39,238
Held under repurchase agreements	--	- 62	--	--
Acceptances--				
Bought outright	40	--	3	41
Held under repurchase agreements	21	+ 21	- 6	18
Discounts and advances--				
Member bank borrowings	338	-253	+ 108	333
Other	34	+ 14	+ 31	33
Float	1,916	-294	- 79	1,443
Total Reserve Bank credit	41,642	-705	+4,439	41,106
Gold stock	13,857	- 1	-1,605	13,859
Treasury currency outstanding	5,504	+ 3	- 9	5,502
	61,002	-703	+2,824	60,467
Currency in circulation	40,729	-119	+2,396	40,770
Treasury cash holdings	803	- 7	+ 336	803
Treasury deposits with F. R. Banks	975	- 78	+ 165	1,085
Foreign deposits with F. R. Banks	161	- 9	+ 24	153
Other deposits with F. R. Banks	196	- 8	+ 11	196
Other F. R. accounts (net)	81	+ 3	- 844	73
	42,944	-218	+2,087	43,080
Member bank reserves:				
With Federal Reserve Banks	18,058	-486	+ 737	17,387
Currency and coin (estimated)	3,803	+ 74	+ 355	4,218
Total reserves held	21,861	-412	+1,092	21,605
Required reserves (estimated)	21,660	-129	+1,195	21,724
Excess reserves (estimated)	201	-283	- 103	-119

On October 27, 1965, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,099 million, an increase of \$96 million for the week and a decrease of \$422 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)

	Oct. 27, 1965	Change since	
		Oct. 20, 1965	Oct. 28, 1964
<u>A S S E T S</u>			
Gold certificate account	11,905	- 12	-1,780
Redemption fund for F. R. notes	1,677	+ 18	+ 177
<u>Total gold certificate reserves</u>	13,582	+ 6	-1,603
Cash	(704)	137	+ 11
Discounts and advances		366	- 48
Acceptances:			
Bought outright		41	+ 2
Held under repurchase agreements		18	+ 18
U. S. Government securities:			
Bought outright--			
Bills	7,860	+ 38	+2,997
Certificates	--	--	--
Notes	24,828	--	- 305
Bonds	6,550	--	+1,328
Total bought outright	39,238	+ 38	+4,020
Held under repurchase agreements	--	--	--
<u>Total U. S. Government securities</u>	39,238	+ 38	+4,020
<u>Total loans and securities</u>	39,663	+ 10	+3,860
Cash items in process of collection	(1,640)	6,230	-936
Bank premises		103	+ 1
Other assets		1,300	+ 22
<u>TOTAL ASSETS</u>	(2,344)	61,015	-886
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(704)	35,931	- 54
Deposits:			
Member bank reserves		17,387	-526
U. S. Treasurer--general account		1,085	+194
Foreign		153	- 9
Other		196	- 5
<u>Total deposits</u>		18,821	-346
Deferred availability cash items	(1,640)	4,787	-507
Other liabilities and accrued dividends		286	- 5
<u>TOTAL LIABILITIES</u>	(2,344)	59,825	-912
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in		546	--
Surplus		524	--
Other capital accounts		120	+ 26
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(2,344)	61,015	-886

Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pages--not consolidated)	37.1%	- 7.8%
Contingent liability on acceptances purchased for foreign correspondents	155	+ 27

\* 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, OCTOBER 27, 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	329	28	699	-345
16 days to 90 days	37	31	9,855	+374
91 days to 1 year	--	--	18,366	+ 9
Over 1 year to 5 years	--	--	8,484	--
Over 5 years to 10 years	--	--	1,449	--
Over 10 years	--	--	385	--
<u>Total</u>	366	59	39,238	+ 38

	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	11,905	797	2,285	660	1,003	1,120	718	2,376	570	353	529	234	1,260
Redemption fund for F. R. notes	1,677	95	387	90	149	140	95	311	63	31	65	55	196
<u>Total gold certificate reserves</u>	<u>13,582</u>	<u>892</u>	<u>2,672</u>	<u>750</u>	<u>1,152</u>	<u>1,260</u>	<u>813</u>	<u>2,687</u>	<u>633</u>	<u>384</u>	<u>594</u>	<u>289</u>	<u>1,456</u>
F. R. notes of other Banks	704	67	162	46	35	85	59	67	23	32	27	36	65
Other cash	137	12	19	7	11	11	12	24	7	4	6	5	19
Discounts and advances	366	5	115	12	4	35	13	58	17	18	21	15	53
Acceptances:													
Bought outright	41	--	41	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	18	--	18	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	7,860	407	1,990	406	656	534	420	1,278	289	142	305	328	1,105
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	<u>39,238</u>	<u>2,032</u>	<u>9,934</u>	<u>2,027</u>	<u>3,276</u>	<u>2,662</u>	<u>2,096</u>	<u>6,379</u>	<u>1,443</u>	<u>711</u>	<u>1,525</u>	<u>1,640</u>	<u>5,513</u>
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>39,238</u>	<u>2,032</u>	<u>9,934</u>	<u>2,027</u>	<u>3,276</u>	<u>2,662</u>	<u>2,096</u>	<u>6,379</u>	<u>1,443</u>	<u>711</u>	<u>1,525</u>	<u>1,640</u>	<u>5,513</u>
<u>Total loans and securities</u>	<u>39,663</u>	<u>2,037</u>	<u>10,108</u>	<u>2,039</u>	<u>3,280</u>	<u>2,697</u>	<u>2,109</u>	<u>6,437</u>	<u>1,460</u>	<u>729</u>	<u>1,546</u>	<u>1,655</u>	<u>5,566</u>
Cash items in process of collection	7,870	521	1,347	467	554	642	644	1,315	393	261	498	444	784
Bank premises	103	3	8	3	5	5	20	21	7	3	7	11	10
Other assets	1,300	62	345	70	114	71	74	188	45	28	58	68	177
<b>TOTAL ASSETS</b>	<b>63,359</b>	<b>3,594</b>	<b>14,661</b>	<b>3,382</b>	<b>5,151</b>	<b>4,771</b>	<b>3,731</b>	<b>10,739</b>	<b>2,568</b>	<b>1,441</b>	<b>2,736</b>	<b>2,508</b>	<b>8,077</b>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 27, 1965

	Total	Boston	New York	Phila- delphia	Cleaveland	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
(In millions of dollars)													
<u>LIABILITIES</u>													
Federal Reserve notes	36,635	2,179	8,231	2,140	3,132	3,278	2,125	6,716	1,401	682	1,399	1,155	4,197
Deposits:													
Member bank reserves	17,387	763	4,726	699	1,311	772	912	2,612	657	439	797	871	2,828
U. S. Treasurer-general account	1,085	75	110	55	75	113	84	93	130	64	92	64	130
Foreign	153	8	<u>1/35</u>	9	14	8	9	23	5	4	7	9	22
Other	196	*	131	1	2	4	2	1	1	*	2	1	51
<u>Total deposits</u>	18,821	846	5,002	764	1,402	897	1,007	2,729	793	507	898	945	3,031
Deferred availability cash items	6,427	498	1,041	400	485	517	513	1,077	323	220	375	326	652
Other liabilities and accrued dividends	286	14	75	15	26	17	16	44	10	5	12	14	38
<b>TOTAL LIABILITIES</b>	<b>62,169</b>	<b>3,537</b>	<b>14,349</b>	<b>3,319</b>	<b>5,045</b>	<b>4,709</b>	<b>3,661</b>	<b>10,566</b>	<b>2,527</b>	<b>1,414</b>	<b>2,684</b>	<b>2,440</b>	<b>7,918</b>
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	546	26	143	29	49	28	33	78	19	13	24	32	72
Surplus	524	25	137	29	47	26	31	75	18	12	23	31	70
Other capital accounts	120	6	32	5	10	8	6	20	4	2	5	5	17
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>63,359</b>	<b>3,594</b>	<b>14,661</b>	<b>3,382</b>	<b>5,151</b>	<b>4,771</b>	<b>3,731</b>	<b>10,739</b>	<b>2,568</b>	<b>1,441</b>	<b>2,736</b>	<b>2,508</b>	<b>8,077</b>
Contingent liability on accept- ances purchased for foreign correspondents	155	7	<u>2/40</u>	9	14	8	9	22	5	4	7	9	21
<u>FEDERAL RESERVE AGENT'S ACCOUNTS</u>													
F. R. notes outstanding	38,643	2,278	8,627	2,218	3,340	3,411	2,269	7,092	1,495	718	1,462	1,251	4,482
Collateral for F. R. notes:													
Gold certificate account	6,470	440	1,000	465	600	853	450	1,100	295	127	225	180	735
Eligible paper	26	--	--	10	--	--	--	--	16	--	--	--	--
U. S. Government securities	33,270	1,865	7,900	1,800	2,950	2,590	1,850	6,100	1,260	605	1,250	1,100	4,000
<u>Total collateral</u>	39,766	2,305	8,900	2,275	3,550	3,443	2,300	7,200	1,571	732	1,475	1,280	4,735

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

2/ After deducting \$115 million participations of other Federal Reserve Banks.

\* Less than \$500,000.