



FEDERAL RESERVE

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

H.4.1

For immediate release
November 26, 1965

The average of daily figures of total member bank reserves held during the week ended November 24 decreased a net of \$138 million to \$21,740 million. Estimated currency and coin of member banks increased \$37 million and their reserve balances at the Federal Reserve Banks decreased \$175 million. Estimated required reserves decreased \$21 million; and estimated excess reserves decreased \$117 million to \$198 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$163 million, compared with the revised net borrowed figure of \$174 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$260 million in U. S. Government securities bought outright and \$128 million in member bank borrowings, and increases of \$131 million in currency in circulation and \$85 million in "other" F. R. accounts (net). The principal offsetting changes were an increase of \$276 million in Federal Reserve float and a decrease of \$161 million in Treasury deposits with Federal Reserve Banks. Total Reserve Bank credit decreased \$104 million.

As of Wednesday, November 24, holdings of U. S. Government securities bought outright were \$38 million higher than a week earlier and member bank borrowings were \$511 million higher.

	Averages of daily figures			Wednesday, Nov. 24, 1965
	Week ended Nov. 24, 1965	Change from week ended		
Member bank reserves, Reserve Bank credit, and related items	Nov. 17, 1965	Nov. 25, 1964		
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	39,788	-260	+3,921	40,086
Held under repurchase agreements	--	--	- 125	--
Acceptances--				
Bought outright	48	+ 4	+ 5	48
Held under repurchase agreements	7	+ 4	- 48	50
Discounts and advances--				
Member bank borrowings	361	-128	+ 202	759
Other	33	--	+ 30	33
Float	2,264	+276	+ 128	1,624
Total Reserve Bank credit	42,501	-104	+4,113	42,600
Gold stock	13,843	- 16	-1,587	13,809
Treasury currency outstanding	5,542	+ 2	+ 48	5,544
	61,885	-119	+2,573	61,953
Currency in circulation	41,520	+131	+2,449	41,720
Treasury cash holdings	806	+ 15	+ 254	836
Treasury deposits with F. R. Banks	884	-161	+ 363	870
Foreign deposits with F. R. Banks	180	--	+ 32	158
Other deposits with F. R. Banks	217	- 14	+ 34	222
Other F. R. accounts (net)	319	+ 85	- 926	303
	43,926	+ 56	+2,206	44,109
Member bank reserves:				
With Federal Reserve Banks	17,959	-175	+ 367	17,844
Currency and coin (estimated)	3,781	+ 37	+ 314	4,229
Total reserves held	21,740	-138	+ 681	22,073
Required reserves (estimated)	21,542	- 21	+ 741	21,525
Excess reserves (estimated)	198	-117	- 60	548

On November 24, 1965, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,213 million, an increase of \$42 million for the week and a decrease of \$121 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)

	Nov. 24, 1965	Change since	
		Nov. 17, 1965	Nov. 25, 1964
<u>A S S E T S</u>			
Gold certificate account	11,816	- 78	-1,740
Redemption fund for F. R. notes	1,676	- 1	+ 141
<u>Total gold certificate reserves</u>	<u>13,492</u>	<u>- 79</u>	<u>-1,599</u>
Cash	(528) 106	- 2	- 24
Discounts and advances	792	+ 511	+ 632
Acceptances:			
Bought outright	48	+ 2	+ 3
Held under repurchase agreements	50	+ 50	6
U. S. Government securities:			
Bought outright--			
Bills	8,708	38	+2,783
Certificates	--	--	--
Notes	24,828	--	- 305
Bonds	6,550	--	+1,328
<u>Total bought outright</u>	<u>40,086</u>	<u>+ 38</u>	<u>+3,806</u>
Held under repurchase agreements	-- --	-- --	-- --
<u>Total U. S. Government securities</u>	<u>40,086</u>	<u>+ 38</u>	<u>+3,806</u>
<u>Total loans and securities</u>	<u>40,976</u>	<u>+ 601</u>	<u>+4,447</u>
Cash items in process of collection	(1,687) 6,575	-1,550	+ 516
Bank premises	101	--	- 1
Other assets	966	+ 46	+ 389
<u>TOTAL ASSETS</u>	<u>(2,215) 62,216</u>	<u>- 984</u>	<u>+3,728</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(528) 36,801	+ 234	+2,630
Deposits:			
Member bank reserves	17,844	- 181	+ 866
U. S. Treasurer--general account	870	- 42	+ 118
Foreign	158	- 24	- 36
Other	222	+ 14	+ 36
<u>Total deposits</u>	<u>19,094</u>	<u>- 233</u>	<u>+ 984</u>
Deferred availability cash items	(1,687) 4,951	-1,014	+ 504
Other liabilities and accrued dividends	188	--	+ 70
<u>TOTAL LIABILITIES</u>	<u>(2,215) 61,034</u>	<u>-1,013</u>	<u>+4,188</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	546	--	+ 24
Surplus	524	--	- 466
Other capital accounts	112	+ 29	- 18
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>(2,215) 62,216</u>	<u>- 984</u>	<u>+3,728</u>
Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pages--not consolidated)	36.1%	.5%	- 7.5%
Contingent liability on acceptances purchased for foreign correspondents	149	+ 1	+ 25
* 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, NOVEMBER 24, 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	757	61	969	-124
16 days to 90 days	35	37	5,739	+150
91 days to 1 year	--	--	17,478	+ 12
Over 1 year to 5 years	--	--	14,066	--
Over 5 years to 10 years	--	--	1,449	--
Over 10 years	--	--	385	--
<u>Total</u>	<u>792</u>	<u>98</u>	<u>40,086</u>	<u>+ 38</u>

	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	11,816	675	2,507	771	1,078	1,135	648	2,219	348	172	650	377	1,236
Redemption fund for F. R. notes	1,676	94	393	91	147	137	95	309	63	31	65	56	195
<u>Total gold certificate reserves</u>	13,492	769	2,900	862	1,225	1,272	743	2,528	411	203	715	433	1,431
F. R. notes of other Banks	528	45	110	28	22	63	59	47	21	23	25	35	50
Other cash	106	7	14	4	9	7	10	18	7	4	7	6	13
Discounts and advances	792	68	259	34	12	48	51	97	44	23	62	3	91
Acceptances:													
Bought outright	48	--	48	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	50	--	50	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	8,708	456	2,120	442	725	590	480	1,459	335	187	295	350	1,269
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	24,828	1,303	6,044	1,260	2,068	1,679	1,370	4,160	956	532	840	997	3,619
Bonds	6,550	344	1,594	332	545	443	362	1,098	252	140	222	263	955
Total	40,086	2,103	9,758	2,034	3,338	2,712	2,212	6,717	1,543	859	1,357	1,610	5,843
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	40,086	2,103	9,758	2,034	3,338	2,712	2,212	6,717	1,543	859	1,357	1,610	5,843
<u>Total loans and securities</u>	40,976	2,171	10,115	2,068	3,350	2,760	2,263	6,814	1,587	882	1,419	1,613	5,934
Cash items in process of collection	8,262	553	1,489	502	570	668	682	1,378	412	268	524	454	762
Bank premises	101	3	8	3	5	5	20	21	7	3	6	11	9
Other assets	966	44	276	50	82	49	55	136	32	22	42	50	128
TOTAL ASSETS	64,431	3,592	14,912	3,517	5,263	4,824	3,832	10,942	2,477	1,405	2,738	2,602	8,327

	Total	Boston	New Ycrk	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
(In millions of dollars)													
LIABILITIES													
Federal Reserve notes	37,329	2,221	8,445	2,199	3,193	3,322	2,181	6,823	1,420	685	1,410	1,163	4,267
Deposits:													
Member bank reserves	17,844	737	4,617	751	1,352	798	990	2,700	618	403	824	957	3,097
U. S. Treasurer-general account	870	47	178	62	83	31	49	77	60	49	57	47	80
Foreign	158	8	1/36	9	15	8	10	23	6	4	7	10	22
Other	222	*	160	1	*	6	1	2	*	*	2	1	49
<u>Total deposits</u>	19,094	792	4,991	823	1,450	893	1,050	2,802	684	456	890	1,015	3,248
Deferred availability cash items	6,638	512	1,122	423	498	535	520	1,114	325	232	380	349	628
Other liabilities and accrued dividends	188	10	46	9	16	12	10	32	7	4	7	8	27
TOTAL LIABILITIES	63,249	3,535	14,604	3,454	5,157	4,762	3,761	10,771	2,436	1,377	2,687	2,535	8,170
CAPITAL ACCOUNTS													
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	112	6	28	5	10	8	7	18	4	3	4	4	15
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	64,431	3,592	14,912	3,517	5,263	4,824	3,832	10,942	2,477	1,405	2,738	2,602	8,327
Contingent liability on accept- ances 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	39,243	2,293	8,828	2,269	3,403	3,461	2,342	7,147	1,508	720	1,472	1,265	4,535
Collateral for F. R. notes:													
Gold certificate account	6,595	440	1,000	500	600	883	500	1,100	305	127	225	180	735
Eligible paper	44	--	--	1	--	--	--	--	43	--	--	--	--
U. S. Government securities	33,560	1,895	7,900	1,900	2,950	2,620	1,900	6,100	1,260	605	1,300	1,130	4,000
<u>Total collateral</u>	40,199	2,335	8,900	2,401	3,550	3,503	2,400	7,200	1,608	732	1,525	1,310	4,735

1/ After deducting \$122 million participations of other Federal Reserve Banks.

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

* Less than \$500,000.