



# FEDERAL RESERVE

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

H.4.1

For immediate release  
December 16, 1965

The average of daily figures of total member bank reserves held during the week ended December 15 increased a net of \$117 million to \$22,451 million. Estimated currency and coin of member banks increased \$297 million and their reserve balances at the Federal Reserve Banks decreased \$180 million. Estimated required reserves increased \$17 million; and estimated excess reserves increased \$100 million to \$557 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$71 million, compared with the revised net borrowed figure of \$21 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$87 million in U. S. Government securities bought outright and \$48 million in U. S. Government securities held under repurchase agreements, and an increase of \$331 million in currency in circulation. The principal offsetting changes were an increase of \$193 million in Federal Reserve float, and decreases of \$50 million in "other" F. R. accounts (net) and \$33 million in Treasury deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$52 million.

As of Wednesday, December 15, holdings of U. S. Government securities bought outright were \$102 million lower than a week earlier and member bank borrowings were \$53 million lower.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Dec. 15, 1965
	Week ended	Change from week ended		
	Dec. 15, 1965	Dec. 8, 1965	Dec. 16, 1964	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	40,824	= 87	+3,804	40,824
Held under repurchase agreements	55	= 48	- 260	--
Acceptances--				
Bought outright	57	+ 1	+ 7	60
Held under repurchase agreements	64	- 12	+ 64	60
Discounts and advances--				
Member bank borrowings	486	+ 8	+ 352	95
Other	32	- 4	+ 4	27
Float	2,053	+193	- 31	2,295
Total Reserve Bank credit	43,571	+ 52	+3,939	43,361
Gold stock	13,808	- 1	-1,580	13,809
Treasury currency outstanding	5,556	+ 8	+ 154	5,567
	62,935	+ 58	+2,514	62,737
Currency in circulation	42,260	+331	+2,517	42,373
Treasury cash holdings	803	- 13	+ 210	812
Treasury deposits with F. R. Banks	637	- 33	- 387	612
Foreign deposits with F. R. Banks	158	+ 3	+ 16	144
Other deposits with F. R. Banks	225	--	+ 49	227
Other F. R. accounts (net)	410	- 50	- 696	347
	44,493	+238	+1,709	44,515
Member bank reserves:				
With Federal Reserve Banks	18,442	-180	+ 805	18,222
Currency and coin (estimated)	4,009	+297	+ 259	4,494
Total reserves held	22,451	+117	+1,064	22,716
Required reserves (estimated)	21,894	+ 17	+ 895	22,108
Excess reserves (estimated)	557	+100	+ 169	608

On December 15, 1965, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,263 million, a decrease of \$18 million for the week and a decrease of \$105 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)

		Dec. 15, 1965	Change since Dec. 8, 1965	Dec. 16, 1964
<u>A S S E T S</u>				
Gold certificate account		11,787	- 25	-1,732
Redemption fund for F. R. notes		1,717	+ 24	+ 157
<u>Total gold certificate reserves</u>		13,504	- 1	-1,575
Cash	(567)	106	+ 3	- 12
Discounts and advances		122	- 59	- 105
Acceptances:				
Bought outright		60	+ 4	+ 9
Held under repurchase agreements		60	5	+ 60
U. S. Government securities:				
Bought outright--				
Bills		9,446	102	+3,001
Certificates		--	--	--
Notes		24,828	--	- 360
Bonds		6,550	--	+1,276
Total bought outright		40,824	- 102	+3,917
Held under repurchase agreements		--	--	- 374
<u>Total U. S. Government securities</u>		40,824	- 102	+3,543
<u>Total loans and securities</u>		41,066	- 162	+3,507
Cash items in process of collection	(1,817)	7,924	+1,659	+ 32
Bank premises		103	+ 1	+ 1
Other assets		910	+ 19	+ 305
<u>TOTAL ASSETS</u>	(2,384)	63,613	+1,519	+2,258
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(567)	37,419	+ 151	+2,576
Deposits:				
Member bank reserves		18,222	+ 539	+ 289
U. S. Treasurer--general account		612	- 46	- 458
Foreign		144	- 2	+ 23
Other		227	+ 9	+ 52
<u>Total deposits</u>		19,205	+ 500	- 94
Deferred availability cash items	(1,817)	5,629	+ 958	+ 171
Other liabilities and accrued dividends		205	- 6	+ 69
<u>TOTAL LIABILITIES</u>	(2,384)	62,458	+1,603	+2,722
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		547	1	+ 25
Surplus		524	--	- 466
Other capital accounts		84	- 85	- 23
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(2,384)	63,613	+1,519	+2,258
Ratio of gold certificate reserves to				
F. R. note liability (computed from				
figures as shown on the following				
pages--not consolidated)		35.5%	.2%	- 7.2%
Contingent liability on acceptances purchased				
for foreign correspondents		145	- 4	+ 21

\* 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, DECEMBER 15, 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	94	69	822	- 8
16 days to 90 days	28	51	6,203	+ 4
91 days to 1 year	--	--	17,899	- 98
Over 1 year to 5 years	--	--	14,066	--
Over 5 years to 10 years	--	--	1,449	--
Over 10 years	--	--	385	--
<u>Total</u>	122	120	40,824	-172

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON DECEMBER 15, 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	11,787	761	2,997	706	911	1,100	755	2,190	482	193	429	277	986
Redemption fund for F. R. notes	1,717	97	401	95	146	135	99	319	65	31	68	57	204
<u>Total gold certificate reserves</u>	<u>13,504</u>	<u>858</u>	<u>3,398</u>	<u>801</u>	<u>1,057</u>	<u>1,235</u>	<u>854</u>	<u>2,509</u>	<u>547</u>	<u>224</u>	<u>497</u>	<u>334</u>	<u>1,190</u>
F. R. notes of other Banks	567	45	119	31	27	67	53	56	22	21	23	40	63
Other cash	106	7	14	5	8	7	9	18	6	4	7	6	15
Discounts and advances	122	6	11	2	9	10	5	35	2	3	33	2	4
Acceptances:													
Bought outright	60	--	60	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	60	--	60	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	9,446	490	2,272	492	798	656	519	1,575	349	198	367	384	1,346
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	24,828	1,289	5,972	1,294	2,097	1,723	1,363	4,139	917	521	966	1,009	3,538
Bonds	6,550	340	1,576	341	553	455	360	1,092	242	137	255	266	933
Total	<u>40,824</u>	<u>2,119</u>	<u>9,820</u>	<u>2,127</u>	<u>3,448</u>	<u>2,834</u>	<u>2,242</u>	<u>6,806</u>	<u>1,508</u>	<u>856</u>	<u>1,588</u>	<u>1,659</u>	<u>5,817</u>
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>40,824</u>	<u>2,119</u>	<u>9,820</u>	<u>2,127</u>	<u>3,448</u>	<u>2,834</u>	<u>2,242</u>	<u>6,806</u>	<u>1,508</u>	<u>856</u>	<u>1,588</u>	<u>1,659</u>	<u>5,817</u>
<u>Total loans and securities</u>	<u>41,066</u>	<u>2,125</u>	<u>9,951</u>	<u>2,129</u>	<u>3,457</u>	<u>2,844</u>	<u>2,247</u>	<u>6,841</u>	<u>1,510</u>	<u>859</u>	<u>1,621</u>	<u>1,661</u>	<u>5,821</u>
Cash items in process of collection	9,741	600	1,713	557	702	764	818	1,771	480	327	594	476	939
Bank premises	103	3	9	3	5	5	20	21	7	3	6	11	10
Other assets	910	42	259	50	78	49	50	127	30	20	40	45	120
<u>TOTAL ASSETS</u>	<u>65,997</u>	<u>3,680</u>	<u>15,463</u>	<u>3,576</u>	<u>5,334</u>	<u>4,971</u>	<u>4,051</u>	<u>11,343</u>	<u>2,602</u>	<u>1,458</u>	<u>2,788</u>	<u>2,573</u>	<u>8,158</u>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON DECEMBER 15, 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>L I A B I L I T I E S</u>													
Federal Reserve notes	37,986	2,258	8,572	2,249	3,251	3,381	2,259	6,895	1,454	700	1,436	1,193	4,338
Deposits:													
Member bank reserves	18,222	757	5,026	731	1,312	838	1,070	2,883	672	428	801	892	2,812
U.S. Treasurer-general account	612	43	92	36	37	76	24	40	69	40	68	33	54
Foreign	144	7	1/37	8	13	7	9	21	5	3	7	8	19
Other	227	*	147	1	1	5	11	2	*	3	2	1	54
<u>Total deposits</u>	19,205	807	5,302	776	1,363	926	1,114	2,946	746	474	878	934	2,939
Deferred availability cash items	7,446	549	1,239	479	598	590	598	1,301	355	252	416	370	699
Other liabilities and accrued dividends	205	10	50	10	18	14	11	34	7	5	8	9	29
<b>TOTAL LIABILITIES</b>	<b>64,842</b>	<b>3,624</b>	<b>15,163</b>	<b>3,514</b>	<b>5,230</b>	<b>4,911</b>	<b>3,982</b>	<b>11,176</b>	<b>2,562</b>	<b>1,431</b>	<b>2,738</b>	<b>2,506</b>	<b>8,005</b>
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	547	26	143	29	50	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	84	5	20	4	7	6	5	14	3	2	3	4	11
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>65,997</b>	<b>3,680</b>	<b>15,463</b>	<b>3,576</b>	<b>5,334</b>	<b>4,971</b>	<b>4,051</b>	<b>11,343</b>	<b>2,602</b>	<b>1,458</b>	<b>2,788</b>	<b>2,573</b>	<b>8,158</b>
Contingent liability on acceptances purchased for foreign correspondents	145	7	2/38	8	13	7	9	21	5	3	7	8	19
<b>FEDERAL RESERVE AGENT'S ACCOUNTS</b>													
F. R. notes outstanding	40,094	2,353	9,006	2,331	3,480	3,540	2,421	7,247	1,543	732	1,512	1,289	4,640
Collateral for F. R. notes:													
Gold certificate account	6,645	440	1,000	500	600	883	550	1,100	305	127	225	180	735
Eligible paper	2	--	--	1	--	--	--	--	1	--	--	--	--
U. S. Government securities	34,190	1,945	8,100	1,900	2,950	2,690	1,900	6,400	1,260	615	1,300	1,130	4,000
<u>Total collateral</u>	40,837	2,385	9,100	2,401	3,550	3,573	2,450	7,500	1,566	742	1,525	1,310	4,735

1/ After deducting \$107 million participations of other Federal Reserve Banks.

2/ After deducting \$107 million participations of other Federal Reserve Banks.

\* Less than \$500,000.