OF GOVERNO

FEDERAL RESERVE

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

For immediate release February 3, 1966

The average of daily figures of total member bank reserves held during the week ended February 2 increased a net of \$125 million to \$22,580 million. Estimated currency and coin of member banks decreased \$59 million and their reserve balances at the Federal Reserve Banks increased \$184 million. Estimated required reserves increased \$22 million; and estimated excess reserves increased \$103 million to \$401 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$17 million, compared with the revised net borrowed figure of \$54 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$249 million in U. S. Government securities held under repurchase agreements, \$89 million in U. S. Government securities bought outright, and \$66 million in member bank borrowings, and a decrease of \$156 million in currency in circulation. The principal offsetting changes were decreases of \$178 million in Federal Reserve float and \$34 million in acceptances held under repurchase agreements, and increases of \$88 million in Treasury deposits with Federal Reserve Banks, \$59 million in "other" F. R. accounts (net), and \$34 million in foreign deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$189 million.

As of Wednesday, February 2, holdings of U. S. Government securities bought outright were \$563 million higher than a week earlier, U. S. Government securities held under repurchase agreements were \$446 million higher, and member bank borrowings were \$317 million lower.

		es of daily		
Member bank reserves,		Change from		
Reserve Bank credit,	Feb. 2,	Jan. 26,	Feb. 3,	Feb. 2,
and related items	<u> </u>	1966	1965	1966
	(т	n millions o	i dollars)	
Reserve Bank credit:				
U. S. Government securities	1	. 00	12 E20	10 500
Bought outrightSystem account	40,299	+ 89	+3,530	40,599 446
Held under repurchase agreements	249	+249	+ 142	446
Acceptances		_		772
Bought outright	73	-].	+ 15	73
Held under repurchase agreements	38	- 34	- 18	35
Discounts and advances			~ 1 ~	505
Member bank borrowings	418	+ 66	+ 140	595
Other	21	<u>-</u> 1	- 24	20
Float	<u>1,907</u>	<u>-178</u>	<u>+ 296</u>	1,890
Total Reserve Bank credit	43,005	+189	44,082	
Gold stock	13,732	- 1	-1,425	
Treasury currency outstanding	5,632	<u>+ 17</u>	<u>+ 236</u>	
	62,369	+205	+2,893	63,027
Currency in circulation	41,081	-156	+2,516	
Treasury cash holdings	831	- 8	+ 167	828
Treasury deposits with F. R. Banks	834	+ 88	- 106	1,039
Foreign deposits with F. R. Banks	178	+ 34	+ 30	167
Other deposits with F. R. Banks	235	+ 4	+ 19	236
Other F. R. accounts (net)	540	+ 59	- 492	
	43,700	+ 59 + 22	+2,135	44,123
Member bank reserves:	-0.660	. 7 01.	. 757	18,904
With Federal Reserve Banks	18,669	+184	+ 757	
Currency and coin (estimated)	3,911	<u>- 59</u>	+ 422	
Total reserves held	22,580	+125	+1,179	
Required reserves (estimated)	22,179	+ 22	+1,160	
Excess reserves (estimated)	401	+103	+ 19	576

On February 2, 1966, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,767 million, a decrease of \$253 million for the week and a decrease of \$212 million from the comparable Digitized for TAXERA year ago.

http://fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis

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

Redemption fund for F. R. notes 1.766 1.766 1.756 1.754	(In millions of	dollar	s)	Chang	a cinao
A S E T S Cold certificate account Redemption fund for F. R. notes Total gold certificate reserves (1,147) 168 + 15 -1,368 Cash Discounts and advances (1,147) 168 + 1 - 17 Discounts and advances Bought outright Total gold certificate reserves Bought outright Total gold certificate Bought outright Total covernment securities: Bought outright Bought outright Bought outright Total loans and securities Tot				Jan. 26,	Feb. 3,
Redemption fund for F. R. notes		-			
Total gold certificate reserves 13,436 + 15 -1,368				+ 15	
Cash (1,147) 168 + 1 - 17 Discounts and advances 615 - 317 - 140 Acceptances: Bought outright 73 + 15 Held under repurchase agreements 35 38 - 28 U. S. Government securities: Bought outright 9,221 + 563 + 2,534 Certificates	-				+ 7.18
Discounts and advances Acceptances: Bought outright 73 - 140 Held under repurchase agreements U. S. Government securities: Bought outright— Bills 9,221 + 563 +2,534 Certificates	Total gold certificate reserves	*	13,436	+ 12	-1,360
Discounts and advances Acceptances: Bought outright 73 - 140 Held under repurchase agreements U. S. Government securities: Bought outright— Bills 9,221 + 563 +2,534 Certificates	Cash	(1.147)	168	+ 1	- 17
Acceptances: Bought outright Field under repurchase agreements U. S. Government securities: Bought outright— Bills Certificates Notes Bonds Total bought outright Held under repurchase agreements Foreign Cash items in process of collection Cher assets 1/ TOTAL ASSETS Member bank reserves We member bank reserves U. S. Treasurer—general account Foreign Other 2/ Total deposits Deferred availability cash items Ca P I T A L A C C O U N T S Captinger Shows Cathing I light a counts Contingent liability on acceptances Ratio of gold certificate reserves to F. R. note liability on acceptances Li Ability on acceptances Contingent liability on acceptances Ratio of gold certificate reserves account consolidated) Contingent liability on acceptances Li Ability on acceptances Contingent liability on acceptances Contingent liability on acceptances Li Ability on acceptances Contingent liability on acceptances Contingent liability on acceptances Li Ability on acceptances Contingent liability on acceptances Li Ability on acceptances Contingent liability on acceptances Li Ability on acceptances Li Ability on acceptances Contingent liability on acceptances Li Ability on	· · · · · · · · · · · · · · · · · · ·	(),		- 317	- 140
Bought outright Held under repurchase agreements U. S. Government securities: Bought outright Bills Certificates Notes Bonds Bonds Total bought outright Held under repurchase agreements Bought outright Bills Certificates Notes Bonds G.550 Total bought outright Held under repurchase agreements Foreign Total bought outright Held under repurchase agreements Held under repurchase agreemen				.	
Held under repurchase agreements U. S. Government securities: Bought outright Bills Certificates			73		+ 15
U. S. Government securities: Bought outright— Bills 9,221 + 563 +2,534 Certificates				38	- 28
Bought outright	-		-		
## Bills Certificates 7,221 + 563 +2,534					
Notes 24,828 - 360			9,221	+ 563	+2,534
Bonds					
Total bought outright Held under repurchase agreements Total U. S. Government securities Total loans and securities Total loans reserves Total loans reserve to and securities Total loans reserve to a securities To	Notes		24,828		- 360
Held under repurchase agreements 1446 + 146 + 208 Total U. S. Government securities 41,045 + 1,005 + 3,558 Total loans and securities 41,768 + 654 + 3,505 Total loans and securities 41,768 + 654 + 3,505 Total loans and securities 41,768 + 654 + 3,505 Total loans and securities 41,768 + 654 + 3,505 Total loans and securities 41,768 + 654 + 3,505 Total loans and securities 41,768 + 654 + 3,505 Total loans and securities 102 - 1 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	Bonds		6,550		+1,276
Held under repurchase agreements 446 + 146 + 208 1004 1,005 13,658 1009 13,658 1009 13,658 1009 13,658 1009	Total bought outright				+3,450
Total U. S. Government securities			446	+ 446	
Total loans and securities			41,045		
Bank premises Other assets 1/	Total loans and securities		41,768	+ 654	+3,505
Bank premises Other assets 1/	Cash items in process of collection	(1 428)	6.468	+ 57	+ 651
Other assets 1/ TOTAL ASSETS (2,575) 62,564 + 549 + 2,769 LIABILITES Federal Reserve notes (1,147) 36,219 Deposits: Member bank reserves 18,904 + 416 + 500 U. S. Treasurergeneral account 1,039 + 299 + 14 Foreign 167 + 33 + 29 Other 2/ Other 2/ Total deposits Deferred availability cash items (1,20,346 + 748 + 568 Deferred availabilities and accrued dividends TOTAL LIABILITIES (2,575) 61,324 + 518 + 21 CAPITAL ACCOUNTS (2,575) 61,324 + 31 + 21 TOTAL LIABILITIES AND CAPITAL ACCOUNTS (2,575) 62,564 + 549 + 2,769 Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pagesnot consolidated) Contingent liability on acceptances purchased for foreign correspondents 134 - 2 + 12		(1) 420		- ·	. 0,2
## TOTAL ASSETS	. · · · · · · · · · · · · · · · · · · ·				- 2
L A B I L T E S		(2,575)		+ 549	+2,769
Total Liabilities and accrued dividends Capital paid in Surplus Capital paid in Total Liabilities and accounts Total Liabilities and accounts Total Liabilities and accounts Capital paid in Total Liabilities and accounts Total Liabilities and accounts Total Liabilities and accounts Total Liabilities and accounts Capital paid in Capital accounts Capital paid in Capital accounts Capital congular	7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7				
Deposits: Member bank reserves U. S. Treasurergeneral account Foreign Other 2/ Other 2/ Total deposits Deferred availability cash items Other liabilities and accrued dividends TOTAL LIABILITIES Capital paid in CAPITAL ACCOUNTS Capital accounts TOTAL LIABILITIES AND CAPITAL ACCOUNTS TOTAL LIABILITIES AND CAPITAL ACCOUNTS Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pagesnot consolidated) Contingent liability on acceptances purchased for foreign correspondents 134 134 134 134 134 2 + 12 134 134 134 134 134 134 134 1		(1.147)	36.219	28	+2.435
Member bank reserves U. S. Treasurergeneral account 1,039 167 167 167 167 167 167 167 16		(, 50,5>		-7:37
U. S. Treasurergeneral account Foreign Other 2/ Other 2/ Total deposits Deferred availability cash items Other liabilities and accrued dividends TOTAL LIABILITIES Capital paid in Surplus Other capital accounts TOTAL LIABILITIES AND CAPITAL ACCOUNTS (2,575) 62,564 Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pagesnot consolidated) for foreign correspondents 167 + 33 + 29 (1) 236 + 25 181 + 13 - 467 - 215 + 158 - 215 + 158 - 215 + 518 - 269 - 27	_		18.904	+ 416	+ 500
Foreign Other 2/ Other 2/ Total deposits (1) 236 Total deposits (1) 20,346 Deferred availability cash items Other liabilities and accrued dividends TOTAL LIABILITIES (2,575) 61,324 CAPITAL ACCOUNTS Capital paid in Striplus Cher capital accounts TOTAL LIABILITIES AND CAPITAL ACCOUNTS (2,575) 62,564 Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pagesnot consolidated) Solution Contingent liability on acceptances purchased for foreign correspondents 134 - 2 + 12					
Other 2/ Total deposits Deferred availability cash items Other liabilities and accrued dividends TOTAL LIABILITIES CAPITAL ACCOUNTS Capital paid in Surplus Other capital accounts TOTAL LIABILITIES AND CAPITAL ACCOUNTS Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pages—not consolidated) Contingent liability on acceptances purchased for foreign correspondents (1) 236 + 25 (2,346 + 748 + 748 + 568 + 25 + 267 + 27					
Total deposits		(1)			
Deferred availability cash items (1,427) 4,578 - 215 + 158 Other liabilities and accrued dividends 181 + 13 - 467 TOTAL LIABILITIES (2,575) 61,324 + 518 + 2,694 CAPITAL ACCOUNTS Capital paid in 555 + 27 Surplus 551 + 27 Other capital accounts 134 + 31 + 21 TOTAL LIABILITIES AND CAPITAL ACCOUNTS (2,575) 62,564 + 549 + 2,769 Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pagesnot consolidated) 36.0% + .1% - 6.7% Contingent liability on acceptances purchased for foreign correspondents 134 - 2 + 12	 /	(1		+ 748	+ 568
Other liabilities and accrued dividends TOTAL LIABILITIES (2,575) 61,324 CAPITAL ACCOUNTS Capital paid in Surplus Other capital accounts TOTAL LIABILITIES AND CAPITAL ACCOUNTS (2,575) 62,564 Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pages—not consolidated) Contingent liability on acceptances purchased for foreign correspondents 181 + 13 - 467 + 27 555 + 27 575 62,564 + 31 + 31 + 21 + 27 62,564 - 549 + 2,769 Contingent liability on acceptances purchased for foreign correspondents	• • • • • • • • • • • • • • • • • • • •	17 1107	• -	- 215	± 158
TOTAL LIABILITIES (2,575) 61,324 + 518 +2,694 CAPITAL ACCOUNTS Capital paid in 555 + 27 Surplus 551 + 27 Other capital accounts 134 + 31 + 21 TOTAL LIABILITIES AND CAPITAL ACCOUNTS (2,575) 62,564 + 549 +2,769 Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pagesnot consolidated) 36.0% + .1% - 6.7% Contingent liability on acceptances purchased for foreign correspondents 134 - 2 + 12	· · · · · · · · · · · · · · · · · · ·	(1)421,	181	·	
CAPITAL ACCOUNTS Capital paid in 555 + 27 Surplus 551 + 27 Other capital accounts 134 + 31 + 21 TOTAL LIABILITIES AND CAPITAL ACCOUNTS (2,575) 62,564 + 549 +2,769 Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pages-not consolidated) 36.0% + .1% - 6.7% Contingent liability on acceptances purchased for foreign correspondents 134 - 2 + 12		(2 575)	61 32/	+ 518	
Capital paid in 555 + 27 Surplus 551 + 27 Other capital accounts 134 + 31 + 21 TOTAL LIABILITIES AND CAPITAL ACCOUNTS (2,575) 62,564 + 549 + 2,769 Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pagesnot consolidated) 36.0% + .1% - 6.7% Contingent liability on acceptances purchased for foreign correspondents 134 - 2 + 12		(4)	7 01,524	• 710	· 2 9 0) **
Surplus Other capital accounts TOTAL LIABILITIES AND CAPITAL ACCOUNTS (2,575) 62,564 Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pagesnot consolidated) Contingent liability on acceptances purchased for foreign correspondents 551 + 27 + 27 62,564 + 549 + 24 - 6.7% Contingent liability on acceptances purchased for foreign correspondents 134 - 2 + 12			ccc		. 07
Other capital accounts TOTAL LIABILITIES AND CAPITAL ACCOUNTS (2,575) 62,564 + 31 + 21 + 2,769 Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pagesnot consolidated) 36.0% + .1% - 6.7% Contingent liability on acceptances purchased for foreign correspondents 134 - 2 + 12					
TOTAL LIABILITIES AND CAPITAL ACCOUNTS (2,575) 62,564 + 549 +2,769 Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pagesnot consolidated) 36.0% + .1% - 6.7% Contingent liability on acceptances purchased for foreign correspondents 134 - 2 + 12				, 21	
Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pages-not consolidated) Contingent liability on acceptances purchased for foreign correspondents 36.0% + .1% - 6.7%		10 575		T 51.0	T 21
liability (computed from figures as shown on the following pages-not consolidated) 36.0% + .1% - 6.7% Contingent liability on acceptances purchased for foreign correspondents 134 - 2 + 12	TOTAL LIABILITIES AND CAPITAL ACCOUNTS	(6)212	02,704	T 749	12,107
the following pagesnot consolidated) 36.0% + .1% - 6.7% Contingent liability on acceptances purchased for foreign correspondents 134 - 2 + 12	= ,				
Contingent liability on acceptances purchased <u>for foreign correspondents</u> 134 - 2 + 12		on	06 04		r
<u>for foreign correspondents</u> 134 - 2 + 12	· · · · · · · · · · · · · · · ·	_	36.0%	+ .1%	- 6.1%
		ed	7.01.	^	
		.a mada	•		

* Figures in parentheses are the eliminations made in the consolidating process; see comparable figures on combined basis on the following pages.

1/ Includes assets denominated in foreign currencies and IMF gold deposited.

2/ Includes IMF gold deposit.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, FEBRUARY 2, 1966

(Acceptances and securities held under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

			U. S. Governr	ment securities
D	iscounts and			Changes
	advances	Acceptances	<u> Holdings</u>	during week
Within 15 days	592	52	3,767	+2,537
16 days to 90 days	23	56	4,097	-1,723
91 days to 1 year			17,281	+ 195
Over 1 year to 5 years			14,066	· / p
Over 5 years to 10 year	S	***	1,449	
Over 10 years			385	<u></u>
Total	615	108	41,045	+1.009

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
<u>ASSETS</u>					(In r	nillions	of dolla	ars)		 			
Gold certificate account Redemption fund for F. R. notes	11,696 1,740	739 99	2,069 415	748 93	1,122 147	1,075 148	644 99	2,460 317	419 64	206 32	429 67	361 56	1,424 203
Total gold certificate reserves	13,436	838	2,484	841	1,269	1,223	743	2,777	483	238	496	417	1,627
F. R. notes of other Banks Other cash	1,147		258 25	91 6	96 15	103 15	116 19	109 23	50 9	37 6	38 7	65 9	97 22
Discounts and advances Acceptances:	615	22	162	19	15	41	20	161	30	10	30	6	99
Bought outright Held under repurchase agreements U. S. Government securities: Bought outright	73 35		73 35										
Bills	9,221	485	2,279	472	758	630	517	1,522	342	200	369	385	1,262
Certificates Notes Bonds	24,828 6,550	1,305 344	6,135 1,619	1,271 335	2,041 539	1,696 448	1,394 368	4,100 1,081	922 243	537 142	992 262	1,036 273	3,399 896
Total Held under repurchase agreements	40,599	2,134	10,033 446	2,078	3,338	2,774	2,279	6,703 	1,507	879 	1,623 	1,694	5,557
Total U. S. Government securities	41,045	2,134	10,479	2,078	3,338	2,774	2,279	6,703	1,507	879	1,623	1,694	5,557
Total loans and securities	41,768	2,156	10,749	2,097	3,353	2,815	2,299	6,864	1,537	889	1,653	1,700	5,656
Cash items in process of collection Bank premises Other assets <u>l</u> /	7,896 102 622	536 3 29	1,418 9 185	481 3 31	566 5 50	613 5 36	640 20 33	1,343 20 92	376 7 21	256 3 13	471 7 26	385 10 26	811 10 80
TOTAL ASSETS	65,139	3,661	15,128	3,550	5,354	4,810	3,870	11,228	2,483	1,442	2,698	2,612	8,303

^{1/} Includes assets denominated in foreign currencies and IMF gold deposited.

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
LIABILITIES					(In n	illions	of doll	ars)	<u> </u>	 			1 01000
Federal Reserve notes Deposits:	37,366	2,233	8,483	2,200	3,183	3,360	2,187	6,781	1,424	693	1,406	1,178	4,238
Member bank reserves U.S. Treasurer-general account Foreign Other	18,904 1,039 167 237	771 82 8	4,884 210 1/48 2 7 167	847 76 9 1	1,485 92 14	863 68 8 8	1,037 54 10	3,048 104 23	676 75 6	449 51 4 *	798 8c 7	1,605 41 9	3,041 166 21
Total deposits	20,347	862	5,309	933	1,592	947	1,102	3,176	758	5C4	887	1,056	3,221
Deferred availability cash items Other liabilities and accrued	6,005	497	964	342	454	426	496	1,060	251	213	344	301	657
dividends TOTAL LIABILITIES	181 63,899	9 3,601	49 14,805	8 3,483	14 5,243	12 4,745	10 3,795	30 11,047	7 2,440	3 1,413	7 2,644	2,543	<u>24</u> 8,140
CAPITAL ACCOUNTS													
Capital paid in Surplus Other capital accounts	555 551 134	27 27 6	145 144 34	30 30 7	50 50 11	28 28 9	33 33 9	80 79 22	19 19 5	13 13 3	25 24 5	32 3 2 5	73 72 18
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	65,139	3,661	15,128	3,550	5,354	4,810	3,870	11,228	2,483	1,442	2,698	2,612	8 ,3 03
Contingent liability on acceptances purchased for foreign correspondents	134	ϵ	<u>3</u> / ₃₅	7	12	7	8	19	5	3	6	3	18
				F	EDERAL F	ESERVE A	AGENT'S	ACCOUNTS					
F.R. notes outstanding Collateral for F. R. notes:	40,009	2,344	9,0€2	2,308	3,463	3,547	2,395	7,278	1,512	731	1,489	1,276	4,604
Gold certificate account Eligible paper U. S. Government securities	6,660 45 34,653	440 1,9 4 5	1,000 8,200	500 16 1,900	600 2,950	888 2,6 <u>93</u>	550 1,900	1,100 6,4 <u>00</u>	315 29 1,310	127 6 <u>25</u>	225 1,300	180 1,130	735 4,3 <u>c</u> o
Total collateral	41,358	2,385	9,200	2,416	3,550	3,581	2,450	7,500	1,654	752	1,525	1,310	5 , 035

* Less than \$500,000.

^{1/} After deducting \$19 million participations of other Federal Reserve Banks.
2/ Includes IMF gold deposit.
3/ After deducting \$99 million participations of other Federal Reserve Banks.