



# FEDERAL RESERVE

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

H.4.1

For immediate release  
June 23, 1966

The average of daily figures of total member bank reserves held during the week ended June 22 increased \$378 million to \$22,701 million. Estimated currency and coin of member banks increased \$20 million and their reserve balances at the Federal Reserve Banks increased \$358 million. Estimated required reserves increased \$566 million; and estimated excess reserves decreased \$188 million to \$274 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$417 million, compared with the revised net borrowed figure of \$326 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were an increase of \$445 million in Federal Reserve float, and decreases of \$110 million in Treasury deposits with Federal Reserve Banks, \$68 million in "other" F. R. accounts (net), and \$29 million in currency in circulation. The principal offsetting changes were decreases of \$97 million in member bank borrowings, \$73 million in U. S. Government securities bought outright, \$58 million in U. S. Government securities held under repurchase agreements, and \$28 million in gold stock, and an increase of \$34 million in Treasury cash holdings. Total Reserve Bank credit increased \$215 million.

As of Wednesday, June 22, holdings of U. S. Government securities bought outright were \$34 million higher than a week earlier and member bank borrowings were \$43 million higher.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, June 22, 1966
	Week ended	Change from week ended		
	June 22, 1966	June 15, 1966	June 23, 1965	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	41,528	- 73	+2,832	41,469
Held under repurchase agreements	--	- 58	- 79	--
Acceptances--				
Bought outright	83	--	+ 43	81
Held under repurchase agreements	103	+ 4	+ 96	143
Discounts and advances--				
Member bank borrowings	691	- 97	+ 108	809
Other	6	- 6	- 7	5
Float	2,254	+445	+ 217	1,756
Total Reserve Bank credit	44,665	+215	+3,210	44,263
Gold stock	13,505	- 28	- 787	13,434
Treasury currency outstanding	5,931	+ 20	+ 522	5,936
	64,101	+208	+2,945	63,633
Currency in circulation	42,327	- 29	+2,799	42,317
Treasury cash holdings	1,052	+ 34	+ 274	1,072
Treasury deposits with F. R. Banks	799	-110	- 93	168
Foreign deposits with F. R. Banks	155	+ 19	+ 26	147
Other deposits with F. R. Banks	394	+ 6	+ 209	401
Other F. R. accounts (net)	499	- 68	- 654	477
	45,225	-150	+2,560	44,582
Member bank reserves:				
With Federal Reserve Banks	18,876	+358	+ 385	19,051
Currency and coin (estimated)	3,825	+ 20	+ 259	4,264
Total reserves held	22,701	+378	+ 644	23,315
Required reserves (estimated)	22,427	+566	+ 785	22,657
Excess reserves (estimated)	274	-188	- 141	658

On June 22, 1966, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,757 million, an increase of \$83 million for the week and an increase of \$471 million from the comparable date a year ago.

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

		June 22, 1966	June 15, 1966	June 23, 1965
<u>A S S E T S</u>				
Gold certificate account		11,215	-112	-1,187
Redemption fund for F. R. notes		<u>1,761</u>	+ 8	+ 143
<u>Total gold certificate reserves</u>		12,976	-104	-1,044
Cash	(857)	250	+ 8	+ 130
Discounts and advances		814	+ 36	+ 721
Acceptances:				
Bought outright		81	- 2	+ 40
Held under repurchase agreements		143	+ 44	+ 127
U. S. Government securities:				
Bought outright--				
Bills		9,837	+ 34	+2,102
Certificates		12	--	+ 12
Notes		25,236	--	- 501
Bonds		<u>6,384</u>	--	+1,192
Total bought outright		41,469	+ 34	+2,805
Held under repurchase agreements		--	--	- 173
<u>Total U. S. Government securities</u>		<u>41,469</u>	+ 34	+2,632
<u>Total loans and securities</u>		<u>42,507</u>	+112	+3,520
Cash items in process of collection	(1,846)	8,267	+356	+1,398
Bank premises		103	--	+ 1
Other assets <u>1/</u>		<u>860</u>	+ 49	+ 497
<u>TOTAL ASSETS</u>	(2,703)	<u>64,963</u>	+421	+4,502
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(857)	37,245	- 72	+2,508
Deposits:				
Member bank reserves		19,051	+898	+1,218
U. S. Treasurer--general account		168	-870	- 607
Foreign		147	+ 8	+ 9
Other <u>2/</u>		<u>401</u>	- 3	+ 234
<u>Total deposits</u>		<u>19,767</u>	+ 33	+ 854
Deferred availability cash items	(1,846)	6,511	+425	+1,321
Other liabilities and accrued dividends		220	+ 4	- 236
<u>TOTAL LIABILITIES</u>	(2,703)	<u>63,743</u>	+390	+4,447
<u>C A P I T A L   A C C O U N T S</u>				
Capital paid in		562	--	+ 21
Surplus		551	--	+ 27
Other capital accounts		<u>107</u>	+ 31	+ 7
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS (2,703)</u>		<u>64,963</u>	+421	+4,502
Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pages--not consolidated)		34.1%	-.2%	- 5.6%
Contingent liability on acceptances purchased for foreign correspondents		246	+ 34	+ 88

\* 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, JUNE 22, 1966

(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	805	158	1,137	-124
16 days to 90 days	9	66	10,200	+ 90
91 days to 1 year	**	--	14,891	+ 68
Over 1 year to 5 years	--	--	13,549	--
Over 5 years to 10 years	--	--	1,307	--
Over 10 years	--	--	<u>385</u>	--
Total	<u>814</u>	<u>224</u>	<u>41,469</u>	+ 34

\*\* Less than \$500,000.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 22, 1966

	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	11,215	722	2,761	557	987	1,012	647	1,986	320	151	358	419	1,295
Redemption fund for F. R. notes	1,761	101	417	94	145	146	103	323	64	34	68	59	207
<u>Total gold certificate reserves</u>	12,976	823	3,178	651	1,132	1,158	750	2,309	384	185	426	478	1,502
F. R. notes of other Banks	857	60	218	55	68	86	85	70	37	24	38	46	70
Other cash	250	13	28	10	36	15	20	40	23	7	11	15	32
Discounts and advances	814	35	240	18	13	75	66	219	11	14	49	33	41
Acceptances:													
Bought outright	81	--	81	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	143	--	143	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	9,837	492	2,441	518	801	689	511	1,683	367	208	375	380	1,372
Certificates	12	1	3	1	1	1	1	2	*	*	*	*	2
Notes	25,236	1,262	6,262	1,328	2,055	1,768	1,310	4,318	940	532	963	976	3,522
Bonds	6,384	319	1,584	336	520	447	331	1,092	238	135	244	247	891
Total	41,469	2,074	10,290	2,183	3,377	2,905	2,153	7,095	1,545	875	1,582	1,603	5,787
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	41,469	2,074	10,290	2,183	3,377	2,905	2,153	7,095	1,545	875	1,582	1,603	5,787
<u>Total loans and securities</u>	42,507	2,109	10,754	2,201	3,390	2,980	2,219	7,314	1,556	889	1,631	1,636	5,828
Cash items in process of collection	10,113	705	1,822	582	679	807	820	1,624	466	319	641	533	1,115
Bank premises <sup>1/</sup>	103	3	9	3	5	5	20	20	8	3	7	10	10
Other assets <sup>1/</sup>	860	33	357	39	56	39	39	103	24	14	30	34	92
<u>TOTAL ASSETS</u>	67,666	3,746	16,366	3,541	5,366	5,090	3,953	11,480	2,498	1,441	2,784	2,752	8,649

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

\* Less than \$500,000.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 22, 1966

	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)													
<b><u>L I A B I L I T I E S</u></b>													
Federal Reserve notes	38,102	2,296	8,638	2,239	3,187	3,427	2,205	6,907	1,432	720	1,445	1,223	4,383
Deposits:													
Member bank reserves	19,051	735	5,394	708	1,399	887	1,029	2,946	649	404	818	981	3,101
U.S. Treasurer--general account	168	1	138	1	1	2	1	1	1	17	1	2	2
Foreign	147	7	1/44	8	13	7	8	20	5	3	6	8	18
Other	401	1	2/325	*	*	3	2	1	1	*	3	1	64
<u>Total deposits</u>	19,767	744	5,901	717	1,413	899	1,040	2,968	656	424	828	992	3,185
Deferred availability cash items	8,357	636	1,455	508	639	684	622	1,389	360	263	450	459	892
Other liabilities and accrued dividends	220	11	55	12	18	15	12	37	8	5	8	9	30
<b>TOTAL LIABILITIES</b>	66,446	3,687	16,049	3,476	5,257	5,025	3,879	11,301	2,456	1,412	2,731	2,683	8,490
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	562	27	146	30	51	29	34	81	19	14	25	33	73
Surplus	551	27	144	30	50	28	33	79	19	13	24	32	72
Other capital accounts	107	5	27	5	8	8	7	19	4	2	4	4	14
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	67,666	3,746	16,366	3,541	5,366	5,090	3,953	11,480	2,498	1,441	2,784	2,752	8,649
Contingent liability on acceptances purchased for foreign correspondents	246	12	3/64	13	22	13	15	35	9	6	11	14	32
<b>FEDERAL RESERVE AGENT'S ACCOUNTS</b>													
F. R. notes outstanding	40,671	2,423	9,224	2,345	3,465	3,614	2,407	7,283	1,539	757	1,553	1,339	4,722
Collateral for F. R. notes:													
Gold certificate account	6,593	500	1,000	500	600	886	425	1,100	315	127	225	180	735
Eligible paper	24	--	--	13	--	--	--	--	11	--	--	--	--
U. S. Government securities	35,056	1,936	8,400	1,900	2,950	2,760	2,025	6,300	1,310	645	1,350	1,180	4,300
<u>Total collateral</u>	41,673	2,436	9,400	2,413	3,550	3,646	2,450	7,400	1,636	772	1,575	1,360	5,035

1/ After deducting \$103 million participations of other Federal Reserve Banks.

2/ Includes IMF gold deposit.

3/ After deducting \$182 million participations of other Federal Reserve Banks.

\* Less than \$500,000.