



FEDERAL RESERVE

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

For immediate release
October 27, 1966

The average of daily figures of total member bank reserves held during the week ended October 26 decreased a net of \$26 million to \$23,281 million. Estimated currency and coin of member banks increased \$96 million and their reserve balances at the Federal Reserve Banks decreased \$122 million. Estimated required reserves increased \$301 million; and estimated excess reserves decreased \$327 million to \$152 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$366 million compared with the revised net borrowed figure of \$311 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were a decrease of \$272 million in member bank borrowings, and \$112 million in Federal Reserve float, and an increase of \$218 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were increases of \$194 million in U. S. Government securities bought outright and \$79 million in U. S. Government securities held under repurchase agreements, and a decrease of \$179 million in currency in circulation. Total Reserve Bank credit decreased \$92 million.

As of Wednesday, October 26, holdings of U. S. Government securities bought outright were \$317 million higher than a week earlier, U. S. Government securities held under repurchase agreements were \$151 million higher, and member bank borrowings were \$213 million lower.

Member bank reserves, Reserve Bank credit, and related items

Average of daily figures			Wednesday, Oct. 26, 1966
Week ended Oct. 26, 1966	Change from week ended Oct. 19, 1966		
(In millions of dollars)			
42,715	+194	+3,423	42,613
79	+ 79	+ 79	151
52	+ 1	12	51
18	+ 18	3	38
518	-272	+ 180	582
15	--	- 19	15
2,043	-112	+ 127	1,524
45,440	- 92	+3,798	44,974
13,256	--	- 601	13,259
6,154	+ 9	+ 650	6,163
64,850	- 83	+3,848	64,396
43,088	-179	+2,359	43,111
1,138	+ 18	+ 335	1,156
924	+218	- 51	840
127	- 21	- 34	141
432	- 7	+ 236	428
-45	+ 11	- 126	-46
45,663	+ 39	+2,719	45,630
19,187	-122	+1,129	18,766
4,094	+ 96	+ 312	4,530
23,281	- 26	+1,441	23,296
23,129	+301	+1,486	23,153
152	-327	- 45	143

On October 26, 1966, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,278 million, a decrease of \$70 million for the week and a decrease of \$821 million from the comparable date

H.4.1(a)

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

		Oct. 26, 1966	Change since Oct. 19, 1966	Oct. 27, 1965
<u>A S S E T S</u>				
Gold certificate account		10,958	- 2	- 947
Redemption fund for F. R. notes		1,805	- 3	+ 128
<u>Total gold certificate reserves</u>		12,763	- 5	- 819
	*			
Cash	(848)	306	- 2	+ 169
Discounts and advances		597	- 213	+ 231
Acceptances:				
Bought outright		51	--	+ 10
Held under repurchase agreements		38	+ 38	+ 20
U. S. Government securities:				
Bought outright--				
Bills		10,796	+ 317	+2,936
Certificates		4,366	--	+4,366
Notes		21,013	--	-3,815
Bonds		6,438	--	- 112
Total bought outright		42,613	+ 317	+3,375
Held under repurchase agreements		151	+ 151	+ 151
<u>Total U. S. Government securities</u>		42,764	+ 468	+3,526
<u>Total loans and securities</u>		43,450	+ 293	+3,787
Cash items in process of collection	(1,793)	6,728	-1,305	+ 498
Bank premises		104	--	+ 1
Other assets <u>1/</u>		1,431	+ 26	+ 131
<u>TOTAL ASSETS</u>	(2,641)	64,782	- 993	+3,767
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(848)	37,914	- 124	+1,983
Deposits:				
Member bank reserves		18,766	- 115	+1,379
U. S. Treasurer--general account		840	- 28	- 245
Foreign		141	+ 3	- 12
Other <u>2/</u>		428	- 5	+ 232
<u>Total deposits</u>		20,175	- 145	+1,354
Deferred availability cash items	(1,793)	5,204	- 767	+ 417
Other liabilities and accrued dividends		227	+ 8	- 59
<u>TOTAL LIABILITIES</u>	(2,641)	63,520	-1,028	+3,695
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		566	--	+ 20
Surplus		551	--	+ 27
Other capital accounts		145	+ 35	+ 25
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	(2,641)	64,782	- 993	+3,767
Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pages--not consolidated)		32.9%	--	- 4.2%
Contingent liability on acceptances purchased for foreign correspondents		222	- 3	+ 67

* 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, OCTOBER 27, 1966

(Acceptances and securities held under repurchase agreements are classified as maturing with 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	579	52	1,735	+430
16 days to 90 days	18	37	5,427	- 29
91 days to 1 year	--	--	20,314	+ 67
Over 1 year to 5 years	--	--	13,699	--
Over 5 years to 10 years	--	--	1,192	--
Over 10 years	--	--	397	--
<u>Total</u>	597	89	42,764	+468

	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	10,958	625	2,448	681	932	1,064	617	2,062	339	169	449	321	1,251
Redemption fund for F. R. notes	1,805	99	430	94	148	162	104	325	63	33	70	61	216
<u>Total gold certificate reserves</u>	12,763	724	2,878	775	1,080	1,226	721	2,387	402	202	519	382	1,467
F. R. notes of other Banks	848	82	223	65	72	63	72	70	27	33	20	37	84
Other cash	306	13	32	11	42	19	31	44	34	7	14	20	39
Discounts and advances	597	22	120	10	11	36	106	98	35	3	13	108	35
Acceptances:													
Bought outright	51	--	51	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	38	--	38							--			
U. S. Government securities:													
Bought outright--													
Bills	10,796	576	2,547	529	903	770	560	1,818	395	230	413	421	1,634
Certificates	4,366	233	1,030	214	365	311	227	735	160	93	167	170	661
Notes	21,013	1,121	4,957	1,030	1,758	1,498	1,089	3,538	769	447	805	820	3,181
Bonds	6,438	343	1,519	316	538	459	334	1,084	235	137	247	252	974
Total	42,613	2,273	10,053	2,089	3,564	3,038	2,210	7,175	1,559	907	1,632	1,663	6,450
Held under repurchase agreements	151	--	151	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	42,764	2,273	10,204	2,089	3,564	3,038	2,210	7,175	1,559	907	1,632	1,663	6,450
<u>Total loans and securities</u>	43,450	2,295	10,413	2,099	3,575	3,074	2,316	7,273	1,594	910	1,645	1,771	6,485
Cash items in process of collection	8,521	559	1,493	504	616	688	690	1,411	425	290	581	468	796
Bank premises	104	3	9	3	5	5	20	20	8	3	8	10	10
Other assets ^{1/}	1,431	61	521	65	106	72	68	185	43	27	53	61	169
<u>TOTAL ASSETS</u>	67,423	3,737	15,569	3,522	5,496	5,147	3,918	11,390	2,533	1,472	2,840	2,749	9,050

^{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
(In millions of dollars)													
<u>L I A B I L I T I E S</u>													
Federal Reserve notes	38,762	2,315	8,841	2,198	3,225	3,537	2,215	7,083	1,420	697	1,461	1,239	4,531
Deposits:													
Member bank reserves	18,766	776	4,613	761	1,497	854	946	2,840	670	453	818	1,001	3,537
U.S. Treasurer--general account	840	44	137	57	97	88	71	79	52	37	54	60	64
Foreign	141	6	1/45	7	12	7	8	19	4	3	6	7	17
Other	428	1	2/354	1	*	5	2	2	*	1	2	1	59
<u>Total deposits</u>	20,175	827	5,149	826	1,606	954	1,027	2,940	726	494	880	1,069	3,677
Deferred availability cash items	6,997	522	1,191	421	535	573	587	1,145	335	247	436	361	644
Other liabilities and accrued dividends	227	12	60	10	19	15	12	36	8	5	8	9	33
<u>TOTAL LIABILITIES</u>	66,161	3,676	15,241	3,455	5,385	5,079	3,841	11,204	2,489	1,443	2,785	2,678	8,885
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	566	27	147	30	51	29	35	82	20	14	25	33	73
Surplus	551	27	144	30	50	28	33	79	19	13	24	32	72
Other capital accounts	145	7	37	7	10	11	9	25	5	2	6	6	20
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	67,423	3,737	15,569	3,522	5,496	5,147	3,918	11,390	2,533	1,472	2,840	2,749	9,050
Contingent liability on acceptances purchased for foreign correspondents	222	11	3/58	12	20	11	13	32	8	5	10	13	29
<u>FEDERAL RESERVE AGENT'S ACCOUNTS</u>													
F. R. notes outstanding	41,133	2,439	9,367	2,296	3,488	3,687	2,404	7,439	1,513	739	1,548	1,352	4,861
Collateral for F. R. notes:													
Gold certificate account	6,455	500	1,000	459	600	785	450	1,100	294	127	225	180	735
Eligible paper	39	--	--	4	--	--	--	--	35	--	--	--	--
U. S. Government securities	36,431	2,016	8,700	2,000	3,000	2,945	2,075	6,500	1,310	655	1,400	1,230	4,600
<u>Total collateral</u>	42,925	2,516	9,700	2,463	3,600	3,730	2,525	7,600	1,639	782	1,625	1,410	5,335

1/ After deducting \$ 96 million participations of other Federal Reserve Banks.

2/ Includes IMF gold deposit.

3/ After deducting \$164 million participations of other Federal Reserve Banks.

* Less than \$500,000.