



# FEDERAL RESERVE

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

H.4.1

For immediate release  
February 16, 1967

The average of daily figures of total member bank reserves held during the week ended February 15, decreased a net of \$180 million to \$23,697 million. Estimated currency and coin of member banks increased \$147 million and their reserve balances at the Federal Reserve Banks decreased \$327 million. Estimated required reserves decreased \$294 million; and estimated excess reserves increased \$114 million to \$430 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$26 million, compared with the revised figure of \$37 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were a decrease of \$97 million in Federal Reserve float, and increases of \$209 million in currency in circulation, and \$256 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were increases of \$103 million in member bank borrowings, \$59 million in U. S. Government securities bought outright, and \$46 million in U. S. Government securities held under repurchase agreements, and a decrease of \$46 million in other deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$117 million.

As of Wednesday, February 15, 1967, holdings of U. S. Government securities bought outright were unchanged from a week earlier, U. S. Government securities held under repurchase agreements were \$192 million higher, and member bank borrowings were \$463 million lower.

Member bank reserves, Reserve Bank credit, and related items	Average of daily figures			Wednesday, Feb. 15, 1967
	Week ended Feb. 15, 1967	Change from week ended		
		Feb. 8, 1967	Feb. 16, 1966	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	43,987	+ 59	+3,445	43,987
Held under repurchase agreements	250	+ 46	- 17	743
Federal Agency obligations--				
Held under repurchase agreements	7	+ 6	7	48
Acceptances--				
Bought outright	77	+ 1	4	78
Held under repurchase agreements	50	--	14	49
Discounts and advances--				
Member bank borrowings	456	+103	+ 3	364
Other	--	- 1	- 20	--
Float	1,920	- 97	+ 181	1,612
Total Reserve Bank credit	46,747	+117	+3,617	46,881
Gold stock	13,159	--	- 574	13,159
Treasury currency outstanding	6,402	+ 10	+ 755	6,410
	66,308	+127	+3,797	66,450
Currency in circulation	43,614	+209	+2,331	43,674
Treasury cash holdings	1,260	+ 8	+ 427	1,262
Treasury deposits with F. R. Banks	704	+256	- 206	641
Foreign deposits with F. R. Banks	141	- 4	+ 6	127
Other deposits with F. R. Banks	436	- 46	+ 200	427
Other F. R. accounts (net)	423	+ 30	- 322	565
	46,579	+454	+2,436	46,696
Member bank reserves:				
With Federal Reserve Banks	19,729	-327	+1,361	19,754
Currency and coin (estimated)	3,968	+147	+ 183	4,515
Total reserves held	23,697	-180	+1,544	24,269
Required reserves (estimated)	23,267	-294	+1,451	23,343
Excess reserves (estimated)	430	+114	+ 93	926

On February 15, 1967, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,371 million, an increase of \$96 million for the week and a decrease of \$467 million from the comparable date a year ago.

H.4.1(a) CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS  
(In millions of dollars)

		Change since		
		Feb. 15, 1967	Feb. 8, 1967	Feb. 16, 1966
<u>A S S E T S</u>				
Gold certificate account		10,843	+ 5	- 851
Redemption fund for F. R. notes		<u>1,831</u>	- 3	+ 106
<u>Total gold certificate reserves</u>		12,674	+ 2	- 745
Cash	(837)	353	+ 6	+ 165
Discounts and advances		364	- 463	- 380
Acceptances:				
Bought outright		78	+ 2	+ 5
Held under repurchase agreements		49	- 1	+ 16
Federal Agency obligations--				
Held under repurchase agreements		48	45	48
U. S. Government securities:				
Bought outright--				
Bills		12,135	--	+3,293
Certificates		4,351	--	+4,351
Notes		21,302	--	-3,526
Bonds		<u>6,199</u>	--	- 351
Total bought outright		43,987	--	+3,767
Held under repurchase agreements		<u>743</u>	+ 192	+ 743
<u>Total U. S. Government securities</u>		<u>44,730</u>	+ 192	+4,510
<u>Total loans and securities</u>		45,269	- 225	+4,199
Cash items in process of collection	(1,880)	8,032	+ 881	+ 481
Bank premises		107	--	+ 5
Other assets <u>1/</u>		788	- 253	+ 401
<u>TOTAL ASSETS/LIABILITIES &amp; CAPITAL ACCOUNTS</u>	(2,721)	<u>67,223</u>	+ 411	+4,506
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(837)	38,394	70	+2,054
Deposits:				
Member bank reserves		19,754	-1,267	+1,855
U. S. Treasurer--general account		641	+ 152	- 278
Foreign		127	- 8	- 12
Other <u>2/</u>	(4)	<u>427</u>	- 21	+ 178
<u>Total deposits</u>	(4)	20,949	-1,144	+1,743
Deferred availability cash items	(1,880)	6,420	+1,611	+ 613
Other liabilities and accrued dividends		<u>238</u>	- 3	+ 47
<u>TOTAL LIABILITIES</u>	(2,721)	66,001	+ 534	+4,457
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		574	1	+ 18
Surplus		570	--	+ 19
Other capital accounts		78	124	+ 12
Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pages--not consolidated)		32.3		- 3.6%
Contingent liability on acceptances purchased for foreign correspondents		182	+ 1	+ 46
* Figures in parentheses are the eliminations made in the consolidating process.				
<u>1/</u> Includes assets denominated in foreign currencies and IMF gold deposited.				
<u>2/</u> Includes IMF gold deposit.				

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, FEBRUARY 15, 1967

(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 and Federal Agency obligations Holdings	Weekly changes
Within 15 days	360	73	2,608	-2,679
16 days to 90 days	4	54	11,715	+6,015
91 days to 1 year	--	--	19,147	-5,556
Over 1 year to 5 years	--	--	10,053	+2,595
Over 5 years to 10 years	--	--	853	- 138
Over 10 years	--	--	402	--
Total	<u>364</u>	<u>127</u>	<u>44,778</u>	+ 237

	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>A S S E T S</b>													
Gold certificate account	10,843	497	2,387	704	832	984	523	1,970	457	181	404	400	1,504
Redemption fund for F. R. notes	1,831	101	441	95	154	151	102	340	64	32	72	61	218
<u>Total gold certificate reserves</u>	<u>12,674</u>	<u>598</u>	<u>2,828</u>	<u>799</u>	<u>986</u>	<u>1,135</u>	<u>625</u>	<u>2,310</u>	<u>521</u>	<u>213</u>	<u>476</u>	<u>461</u>	<u>1,722</u>
F. R. notes of other Banks	837	66	196	52	115	67	84	78	23	13	19	47	77
Other cash	353	12	40	10	58	20	43	53	32	9	17	20	39
Discounts and advances	364	65	61	5	10	10	20	129	21	2	18	4	19
Acceptances:													
Bought outright	78	--	78	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	49	--	49	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Held under repurchase agreements	48		48										
U. S. Government securities:													
Bought outright--													
Bills	12,135	646	3,057	615	964	896	701	2,014	427	259	472	471	1,613
Certificates	4,351	231	1,096	220	346	321	252	722	153	93	169	169	579
Notes	21,302	1,132	5,366	1,079	1,694	1,573	1,231	3,534	750	456	828	828	2,831
Bonds	6,199	330	1,562	314	493	457	358	1,028	218	133	241	241	824
Total	43,987	2,339	11,081	2,228	3,497	3,247	2,542	7,298	1,548	941	1,710	1,709	5,847
Held under repurchase agreements	743	--	743	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>44,730</u>	<u>2,339</u>	<u>11,824</u>	<u>2,228</u>	<u>3,497</u>	<u>3,247</u>	<u>2,542</u>	<u>7,298</u>	<u>1,548</u>	<u>941</u>	<u>1,710</u>	<u>1,709</u>	<u>5,847</u>
<u>Total loans and securities</u>	<u>45,269</u>	<u>2,404</u>	<u>12,060</u>	<u>2,233</u>	<u>3,507</u>	<u>3,257</u>	<u>2,562</u>	<u>7,427</u>	<u>1,569</u>	<u>943</u>	<u>1,728</u>	<u>1,713</u>	<u>5,866</u>
Cash items in process of collection	9,916	598	1,859	607	712	767	864	1,760	475	282	584	534	874
Bank premises	107	3	9	3	5	6	20	19	9	3	11	10	9
Other assets <u>1/</u>	788	28	366	30	50	35	34	85	20	13	24	28	75
<b>TOTAL ASSETS</b>	<b>69,944</b>	<b>3,709</b>	<b>17,358</b>	<b>3,734</b>	<b>5,433</b>	<b>5,287</b>	<b>4,232</b>	<b>11,732</b>	<b>2,649</b>	<b>1,476</b>	<b>2,859</b>	<b>2,813</b>	<b>8,662</b>

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

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON FEBRUARY 15, 1967

	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	39,231	2,347	9,116	2,242	3,234	3,592	2,220	7,109	1,434	690	1,474	1,242	4,531
Deposits:													
Member bank reserves	19,754	724	5,613	810	1,340	955	1,148	2,895	767	477	851	1,030	3,144
U. S. Treasurer--general account	641	40	249	40	109	19	42	58	6	36	16	24	2
Foreign	127	6	<u>1/</u> 30	7	12	7	8	19	5	3	6	7	17
Other	431	*	358	1	*	7	4	2	1	1	3	1	53
<u>Total deposits</u>	20,953	770	6,250	858	1,461	988	1,202	2,974	779	517	876	1,062	3,216
Deferred availability cash items	8,300	522	1,603	559	611	626	722	1,432	386	235	446	431	727
Other liabilities and accrued dividends	238	12	71	11	18	16	13	37	8	5	9	9	29
<b>TOTAL LIABILITIES</b>	<b>68,722</b>	<b>3,651</b>	<b>17,040</b>	<b>3,670</b>	<b>5,324</b>	<b>5,222</b>	<b>4,157</b>	<b>11,552</b>	<b>2,607</b>	<b>1,447</b>	<b>2,805</b>	<b>2,744</b>	<b>8,503</b>
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	574	27	149	30	51	30	36	84	20	14	26	33	74
Surplus	570	27	148	30	51	30	35	83	20	14	25	33	74
Other capital accounts	78	4	21	4	7	5	4	13	2	1	3	3	11
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>69,944</b>	<b>3,709</b>	<b>17,358</b>	<b>3,734</b>	<b>5,433</b>	<b>5,287</b>	<b>4,232</b>	<b>11,732</b>	<b>2,649</b>	<b>1,476</b>	<b>2,859</b>	<b>2,813</b>	<b>8,662</b>
Contingent liability on acceptances purchased for foreign correspondents	182	9	<u>3/</u> 47	10	16	10	11	26	6	4	8	11	24
	<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>												
F. R. notes outstanding	41,308	2,420	9,601	2,308	3,508	3,718	2,355	7,445	1,506	717	1,539	1,339	4,852
Collateral for F. R. notes:													
Gold certificate account	6,700	450	1,000	483	600	740	450	1,400	310	127	225	180	735
Eligible paper	3	--	--	3	--	--	--	--	--	--	--	--	--
U. S. Government securities	36,326	2,016	8,900	2,000	3,000	3,035	2,050	6,150	1,310	635	1,400	1,230	4,600
Total collateral	43,029	2,466	9,900	2,486	3,600	3,775	2,500	7,550	1,620	762	1,625	1,410	5,335

1/ After deducting \$ 97 million participations of other Federal Reserve Banks.

2/ Includes IMF gold deposit.

3/ After deducting \$135 million participations of other Federal Reserve Banks.

\* Less than \$500,000