



FEDERAL RESERVE

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

H.4.1

For immediate release
April 6, 1967

The average of daily figures of total member bank reserves held during the week ended April 5, increased a net of \$121 million to \$23,440 million. Estimated currency and coin of member banks decreased \$22 million and their reserves balances at the Federal Reserve Banks increased \$143 million. Estimated required reserves decreased \$22 million; and estimated excess reserves increased \$143 million to \$520 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$340 million, compared with the revised figure of \$242 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$230 million in U. S. Government securities bought outright, \$113 million in U. S. Government securities held under repurchase agreements, and \$45 million in member bank borrowings. The principal offsetting changes were a decrease of \$216 million in Federal Reserve float, and an increase of \$50 million in "other" F. R. accounts (net). Total Reserve Bank credit increased \$197 million.

As of Wednesday, April 5, 1967, holdings of U. S. Government securities bought outright were \$329 million higher than a week earlier, U. S. Government securities held under repurchase agreements were \$425 million higher, and member bank borrowings were \$490 million higher. Outright holdings of bills, notes, and bonds increased \$254 million, \$15 million, and \$59 million, respectively.

	Average of daily figures			Wednesday, Apr. 5, 1967
	Week ended Apr. 5, 1967	Change from week ended		
Member bank reserves, Reserve Bank credit, and related items		Mar. 29, 1967	Apr. 6, 1966	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	44,759	+230	+3,980	44,858
Held under repurchase agreements	237	+113	+ 92	425
Federal Agency obligations--				
Held under repurchase agreements	16	+ 10	16	25
Acceptances--				
Bought outright	68	+ 1	8	68
Held under repurchase agreements	42	+ 3	- 2	90
Discounts and advances--				
Member bank borrowings	180	+ 45	- 443	519
Other	13	+ 10	- 7	20
Float	1,361	-216	- 276	1,497
Total Reserve Bank credit	46,677	+197	+3,352	47,502
Gold stock	13,108	--	- 525	13,109
Treasury currency outstanding	6,503	+ 7	+ 764	6,494
	66,288	+204	+3,591	67,105
Currency in circulation	43,680	+ 6	+2,170	43,849
Treasury cash holdings	1,328	+ 4	+ 398	1,334
Treasury deposits with F. R. Banks	658	+ 2	+ 349	418
Foreign deposits with F. R. Banks	130	- 7	- 43	123
Other deposits with F. R. Banks	454	+ 7	+ 67	456
Other F. R. accounts (net)	648	+ 50	+ 41	655
	46,898	+ 61	+2,983	46,835
Member bank reserves:				
With Federal Reserve Banks	19,390	+143	+ 608	20,270
Currency and coin (estimated)	4,050	- 22	+ 474	4,207
Total reserves held	23,440	+121	+1,082	24,477
Required reserves (estimated)	22,920	- 22	+ 895	22,995
Excess reserves (estimated)	520	+143	+ 187	1,482

On April 5, 1967, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,682 million, an increase of \$78 million for the week and an increase of \$82 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)

	Apr. 5, 1967	Change since	
		Mar. 29, 1967	Apr. 6, 1966
<u>A S S E T S</u>			
Gold certificate account	10,778	+ 16	- 711
Redemption fund for F. R. notes	<u>1,827</u>	- 8	- 117
<u>Total gold certificate reserves</u>	12,605	+ 8	- 594
Cash	(646) 327	- 12	+ 118
Discounts and advances	539	+ 500	- 271
Acceptances:			
Bought outright	68	--	- 8
Held under repurchase agreements	90	58	+ 52
Federal Agency obligations--			
Held under repurchase agreements	25	25	25
U. S. Government securities:			
Bought outright--			
Bills	12,830	+ 254	+3,552
Certificates	4,352	+ 1	+4,340
Notes	21,368	+ 15	-3,558
Bonds	<u>6,308</u>	+ 59	- 263
Total bought outright	44,858	+ 329	+4,071
Held under repurchase agreements	425	+ 425	+ 61
<u>Total U. S. Government securities</u>	<u>45,283</u>	+ 754	+4,132
<u>Total loans and securities</u>	46,005	+1,337	+3,930
Cash items in process of collection	(1,757) 7,021	+ 459	+ 654
Bank premises	108	--	+ 6
Other assets <u>1/</u>	810	- 3	+ 39
<u>TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS</u> (2,403)	<u>66,876</u>	<u>+1,789</u>	<u>+4,153</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(646) 38,512	+ 129	+1,782
Deposits:			
Member bank reserves	20,270	+1,651	+1,182
U. S. Treasurer--general account	418	- 259	+ 310
Foreign	123	- 11	- 31
Other <u>2/</u>	<u>456</u>	+ 2	+ 103
<u>Total deposits</u>	21,267	+1,383	+1,564
Deferred availability cash items	(1,757) 5,524	+ 222	+ 705
Other liabilities and accrued dividends	232	+ 14	+ 30
<u>TOTAL LIABILITIES</u>	(2,403) <u>65,535</u>	<u>+1,748</u>	<u>+4,081</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	579	1	+ 19
Surplus	570	--	+ 19
Other capital accounts	192	40	+ 34
Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pages--not consolidated)	32.2%	--	- 2.9%
Contingent liability on acceptances purchased for foreign correspondents	235	+ 10	+ 107
* 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, APRIL 5, 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	517	108	1,739	+294
16 days to 90 days	20	50	13,014	+453
91 days to 1 year	2	--	19,078	- 36
Over 1 year to 5 years	--	--	10,168	+ 35
Over 5 years to 10 years	--	--	885	+ 19
Over 10 years	--	--	<u>424</u>	+ 14
Total	539	158	45,308	+779

	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 accounts	10,778	694	2,085	594	754	1,054	579	1,955	385	194	430	394	1,660
Redemption fund for F. R. notes	1,827	103	437	95	152	159	101	338	63	31	71	61	216
<u>Total gold certificate reserves</u>	12,605	797	2,522	689	906	1,213	680	2,293	448	225	501	455	1,876
F. R. notes of other Banks	646	50	170	28	89	39	81	60	14	10	15	35	55
Other cash	327	9	38	7	56	18	39	50	31	8	17	17	37
Discounts and advances	539	32	241	1	55	9	1	88	2	3	12	1	94
Acceptances:													
Bought outright	68	--	68	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	90	--	90	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Held under repurchase agreements	25		25										
U. S. Government securities:													
Bought outright--													
Bills	12,830	677	3,313	660	1,000	932	705	2,138	453	268	512	535	1,637
Certificates	4,352	229	1,124	224	339	316	240	725	154	91	173	182	555
Notes	21,368	1,128	5,518	1,100	1,666	1,551	1,175	3,560	754	446	852	892	2,726
Bonds	6,308	333	1,629	324	492	458	347	1,051	223	132	251	263	805
Total	44,858	2,367	11,584	2,308	3,497	3,257	2,467	7,474	1,584	937	1,788	1,872	5,723
Held under repurchase agreements	425	--	425	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	45,283	2,367	12,009	2,308	3,497	3,257	2,467	7,474	1,584	937	1,788	1,872	5,723
<u>Total loans and securities</u>	46,005	2,399	12,433	2,309	3,552	3,266	2,468	7,562	1,586	940	1,800	1,873	5,817
Cash items in process of collection	8,778	568	1,625	506	609	682	742	1,441	415	269	577	523	821
Bank premises	108	3	10	2	5	6	20	19	9	3	12	10	9
Other assets <u>1/</u>	810	29	380	33	48	38	32	91	20	13	24	27	75
TOTAL ASSETS	69,279	3,855	17,178	3,574	5,265	5,262	4,062	11,516	2,523	1,468	2,946	2,940	8,690

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

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 5, 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)												
LIABILITIES													
Federal Reserve notes	39,158	2,341	9,080	2,246	3,199	3,617	2,202	7,061	1,433	697	1,484	1,249	4,549
Deposits:													
Member bank reserves	20,270	853	6,018	785	1,344	907	1,119	2,979	679	473	895	1,116	3,102
U. S. Treasurer--general account	418	21	80	18	24	61	2	28	21	23	42	38	60
Foreign	123	6	<u>1/</u> 34	6	11	6	8	17	4	3	5	7	16
Other	456	1	<u>2/</u> 374	1	1	11	3	2	1	*	3	1	58
<u>Total deposits</u>	21,267	881	6,506	810	1,380	985	1,132	3,026	705	499	945	1,162	3,236
Deferred availability cash items	7,281	556	1,177	437	551	571	635	1,191	330	235	450	445	703
Other liabilities and accrued dividends	232	12	68	10	17	16	12	38	8	5	9	9	28
TOTAL LIABILITIES	67,938	3,790	16,831	3,503	5,147	5,189	3,981	11,316	2,476	1,436	2,888	2,865	8,516
CAPITAL ACCOUNTS													
Capital paid in	579	28	149	31	52	30	36	85	20	14	26	34	74
Surplus	570	27	148	30	51	30	35	83	20	14	25	33	74
Other capital accounts	192	10	50	10	15	13	10	32	7	4	7	8	26
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	69,279	3,855	17,178	3,574	5,265	5,262	4,062	11,516	2,523	1,468	2,946	2,940	8,690
Contingent liability on accept- ances purchased for foreign correspondents	235	11	<u>3/</u> 61	12	21	12	15	34	8	6	10	14	31
	FEDERAL RESERVE AGENTS' ACCOUNTS												
F. R. notes outstanding	40,919	2,415	9,504	2,290	3,455	3,723	2,327	7,330	1,505	723	1,545	1,334	4,768
Collateral for F. R. notes:													
Gold certificate account	6,690	450	1,000	483	600	740	450	1,400	300	127	225	180	735
Eligible paper	--	--	--	--	--	--	--	--	--	--	--	--	--
U. S. Government securities	36,306	2,016	8,900	2,000	3,000	3,035	2,050	6,150	1,310	615	1,400	1,230	4,600
Total collateral	42,996	2,466	9,900	2,483	3,600	3,775	2,500	7,550	1,610	742	1,625	1,410	5,335

1/ After deducting \$ 89 million participations of other Federal Reserve Banks.

2/ Includes IMF gold deposit.

3/ After deducting \$174 million participations of other Federal Reserve Banks.

* Less than \$500,000.