



FEDERAL RESERVE

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

H.4.1

For immediate release
April 13, 1967

The average of daily figures of total member bank reserves held during the week ended April 12, decreased \$221 million to \$23,170 million. Estimated currency and coin of member banks decreased \$120 million and their reserve balances at the Federal Reserve Banks decreased \$101 million. Estimated required reserves decreased \$71 million; and estimated excess reserves decreased \$150 million to \$299 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$154 million, compared with the revised figure of \$269 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were a decrease of \$70 million in U. S. Government securities held under repurchase agreements, and increases of \$234 million in currency in circulation. The principal offsetting changes were increases of \$102 million in Federal Reserve float, \$81 million in U. S. Government securities bought outright, and a decrease of \$46 million in Treasury deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$86 million.

As of Wednesday, April 12, 1967, holdings of U. S. Government securities bought outright were \$165 million lower than a week earlier, U. S. Government securities held under repurchase agreements were \$148 million lower, and member bank borrowings were \$381 million higher.

Member bank reserves, Reserve Bank credit, and related items	Average of daily figures			Wednesday, Apr. 12, 1967
	Week ended	Change from week ended		
	Apr. 12, 1967	Apr. 5, 1967	Apr. 13, 1966	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	44,840	+ 81	+4,053	44,693
Held under repurchase agreements	167	- 70	+ 133	277
Federal Agency obligations--				
Held under repurchase agreements	6	- 10	6	12
Acceptances--				
Bought outright	69	+ 1	- 8	68
Held under repurchase agreements	53	+ 11	+ 13	56
Discounts and advances--				
Member bank borrowings	145	- 35	- 458	900
Other	20	+ 7	--	20
Float	1,463	+102	- 406	1,383
Total Reserve Bank credit	46,763	+ 86	+3,332	47,409
Gold stock	13,108	--	- 525	13,109
Treasury currency outstanding	6,517	+ 14	+ 757	6,519
	66,387	+ 99	+3,563	67,037
Currency in circulation	43,914	+234	+2,050	43,999
Treasury cash holdings	1,340	+ 12	+ 407	1,350
Treasury deposits with F. R. Banks	612	- 46	+ 474	549
Foreign deposits with F. R. Banks	135	+ 5	- 23	143
Other deposits with F. R. Banks	465	+ 11	+ 70	470
Other F. R. accounts (net)	634	- 14	+ 76	488
	47,098	+200	+3,052	46,999
Member bank reserves:				
With Federal Reserve Banks	19,289	-101	+ 511	20,037
Currency and coin (estimated)	3,881	-120	+ 257	4,425
Total reserves held	23,170	-221	+ 768	24,462
Required reserves (estimated)	22,871	- 71	+ 829	22,995
Excess reserves (estimated)	299	-150	- 61	1,467

On April 12, 1967, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,720 million, an increase of \$38 million for the week and an increase of \$231 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. 12, 1967	Change since Apr. 5, 1967	Apr. 13, 1966
<u>A S S E T S</u>				
Gold certificate account		10,777	- 1	- 691
Redemption fund for F. R. notes		<u>1,824</u>	- 3	+ 107
<u>Total gold certificate reserves</u>		<u>12,601</u>	- 4	- 584
Cash	(583)	327	--	+ 115
Discounts and advances		920	+381	+ 603
Acceptances:				
Bought outright		68	--	- 8
Held under repurchase agreements		56	- 34	13
Federal Agency obligations--				
Held under repurchase agreements		12	- 13	12
U. S. Government securities:				
Bought outright--				
Bills		12,624	-206	+3,346
Certificates		4,352	--	+4,340
Notes		21,368	--	-3,558
Bonds		<u>6,349</u>	+ 41	- 222
Total bought outright		<u>44,693</u>	-165	+3,906
Held under repurchase agreements		277	-148	+ 37
<u>Total U. S. Government securities</u>		<u>44,970</u>	-313	+3,943
<u>Total loans and securities</u>		<u>46,026</u>	+ 21	+4,537
Cash items in process of collection	(1,845)	7,226	+205	+ 110
Bank premises		108	--	+ 6
Other assets <u>1/</u>		<u>844</u>	+ 34	+ 35
<u>TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS</u>	(2,428)	<u>67,132</u>	<u>+256</u>	<u>+4,219</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(583)	38,650	+138	+1,793
Deposits:				
Member bank reserves		20,037	-233	+1,685
U. S. Treasurer--general account		549	+131	+ 339
Foreign		143	+ 20	- 10
Other <u>2/</u>		<u>470</u>	+ 14	+ 70
<u>Total deposits</u>		<u>21,199</u>	- 68	+2,084
Deferred availability cash items	(1,845)	5,843	+319	+ 267
Other liabilities and accrued dividends		222	- 10	+ 31
<u>TOTAL LIABILITIES</u>	(2,428)	<u>65,914</u>	<u>+379</u>	<u>+4,175</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		579	--	+ 19
Surplus		570	--	+ 19
Other capital accounts		69	-123	+ 6
Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pages--not consolidated)		32.1%	-.1%	- 2.8%
Contingent liability on acceptances purchased for foreign correspondents		244	+ 9	+ 112
* 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 12, 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
			<u>Holdings</u> <u>Weekly changes</u>
Within 15 days	898	79	1,692 - 47
16 days to 90 days	22	45	12,706 -308
91 days to 1 year	--	--	19,068 - 10
Over 1 year to 5 years	--	--	10,183 + 15
Over 5 years to 10 years	--	--	898 + 13
Over 10 years	--	--	435 + 11
<u>Total</u>	<u>920</u>	<u>124</u>	<u>44,982</u> <u>-326</u>

	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	10,777	645	2,715	630	773	1,046	578	1,819	369	181	366	401	1,254
Redemption fund for F. R. notes	1,824	103	437	95	152	156	101	337	63	31	71	62	216
<u>Total gold certificate reserves</u>	12,601	748	3,152	725	925	1,202	679	2,156	432	212	437	463	1,470
F. R. notes of other Banks	583	42	159	22	73	38	76	53	14	7	17	32	50
Other cash	327	10	38	7	55	17	40	50	31	8	17	17	37
Discounts and advances	920	14	377	2	99	22	12	239	2	17	28	13	95
Acceptances:													
Bought outright	68	--	68	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	56	--	56	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Held under repurchase agreements	12		12										
U. S. Government securities:													
Bought outright--													
Bills	12,624	667	3,046	649	984	920	712	2,119	461	278	513	527	1,748
Certificates	4,352	229	1,050	224	339	317	245	731	159	96	177	182	603
Notes	21,368	1,128	5,157	1,100	1,666	1,557	1,204	3,587	781	469	869	891	2,959
Bonds	6,349	335	1,533	326	495	463	358	1,065	232	139	259	265	879
Total	44,693	2,359	10,786	2,299	3,484	3,257	2,519	7,502	1,633	982	1,818	1,865	6,189
Held under repurchase agreements	277	--	277	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	44,970	2,359	11,063	2,299	3,484	3,257	2,519	7,502	1,633	982	1,818	1,865	6,189
<u>Total loans and securities</u>	46,026	2,373	11,576	2,301	3,583	3,279	2,531	7,741	1,635	999	1,846	1,878	6,284
Cash items in process of collection	9,071	554	1,573	538	651	709	812	1,508	452	289	573	490	922
Bank premises	108	3	10	2	5	6	20	19	9	3	12	10	9
Other assets <u>1/</u>	844	31	379	35	50	42	36	98	22	14	25	28	84
<u>TOTAL ASSETS</u>	69,560	3,761	16,887	3,630	5,342	5,293	4,194	11,625	2,595	1,532	2,927	2,918	8,856

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

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 12, 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	39,233	2,349	9,084	2,253	3,204	3,621	2,205	7,064	1,438	702	1,491	1,249	4,573
Deposits:													
Member bank reserves	20,037	763	5,711	803	1,376	909	1,131	3,018	696	476	850	1,133	3,171
U. S. Treasurer--general account	549	26	69	32	39	51	40	55	42	18	67	39	71
Foreign	143	6	1/ 47	7	12	7	8	19	4	3	6	7	17
Other	470	*	2/380	1	*	13	4	1	1	1	2	1	66
<u>Total deposits</u>	21,199	795	6,207	843	1,427	980	1,183	3,093	743	498	925	1,180	3,325
Deferred availability cash items	7,688	546	1,224	460	586	611	718	1,251	364	299	448	410	771
Other liabilities and accrued dividends	222	12	58	10	17	16	12	37	8	4	9	9	30
TOTAL LIABILITIES	68,342	3,702	16,573	3,566	5,234	5,228	4,118	11,445	2,553	1,503	2,873	2,848	8,699
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	69	4	17	3	5	5	5	12	2	1	3	3	9
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	69,560	3,761	16,887	3,630	5,342	5,293	4,194	11,625	2,595	1,532	2,927	2,918	8,856
Contingent liability on acceptances purchased for foreign correspondents	244	12	3/ 63	13	22	12	15	35	9	6	11	14	32
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	41,010	2,432	9,488	2,294	3,457	3,735	2,332	7,322	1,506	727	1,554	1,337	4,826
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	*	--	--	*	--	--	--	--	--	--	--	--	--
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
<u>Total collateral</u>	43,006	2,466	9,900	2,483	3,600	3,775	2,500	7,550	1,620	742	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 \$181 million participations of other Federal Reserve Banks.

* Less than \$500,000.