



FEDERAL RESERVE

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

H.4.1

For immediate release
April 27, 1967

The average of daily figures of total member bank reserves held during the week ended April 26, 1967, decreased a net of \$166 million to \$23,406 million. Estimated currency and coin of member banks increased \$127 million and their reserve balances at the Federal Reserve Banks decreased \$293 million. Estimated required reserves increased \$37 million; and estimated excess reserves decreased \$203 million to \$267 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$169 million, compared with the revised figure of \$292 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$298 million in Federal Reserve float, and \$80 million in member bank borrowings, and an increase of \$292 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were an increase of \$210 million in U. S. Government securities bought outright, and a decrease of \$140 million in currency in circulation. Total Reserve Bank credit decreased \$136 million.

As of Wednesday, April 26, 1967, holdings of U. S. Government securities bought outright were \$170 million lower than a week earlier, U. S. Government securities held under repurchase agreements were \$155 million higher, and member bank borrowings were \$268 million higher.

Member bank reserves, Reserve Bank credit, and related items	Average of daily figures			Wednesday, Apr. 26, 1967
	Week ended Apr. 26, 1967	Change from week ended		
		Apr. 19, 1967	Apr. 27, 1966	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	45,098	+210	+4,652	45,075
Held under repurchase agreements	41	+ 1	+ 41	290
Federal Agency obligations--				
Held under repurchase agreements	3	+ 2	3	18
Acceptances--				
Bought outright	70	+ 3	- 7	69
Held under repurchase agreements	59	+ 20	- 18	118
Discounts and advances--				
Member bank borrowings	98	- 80	- 544	456
Other	25	+ 4	+ 1	25
Float	1,493	-298	- 495	1,390
Total Reserve Bank credit	46,888	-136	+3,634	47,441
Gold stock	13,109	- 1	- 524	13,109
Treasury currency outstanding	6,553	+ 24	+ 772	6,561
	66,548	-113	+3,881	67,111
Currency in circulation	43,754	-140	+2,191	43,805
Treasury cash holdings	1,382	+ 22	+ 433	1,386
Treasury deposits with F. R. Banks	1,087	+292	+ 621	840
Foreign deposits with F. R. Banks	119	- 1	- 14	118
Other deposits with F. R. Banks	469	+ 4	+ 65	464
Other F. R. accounts (net)	511	+ 5	+ 57	512
	47,321	+180	+3,352	47,125
Member bank reserves:				
With Federal Reserve Banks	19,227	-293	+ 528	19,986
Currency and coin (estimated)	4,179	+127	+ 263	4,655
Total reserves held	23,406	-166	+ 791	24,641
Required reserves (estimated)	23,139	+ 37	+ 904	23,287
Excess reserves (estimated)	267	-203	- 113	1,354

On April 26, 1967, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,887 million, an increase of \$79 million for the week and an increase of \$398 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		
		Apr. 26, 1967	Apr. 19, 1967	Apr. 27, 1966
<u>A S S E T S</u>				
Gold certificate account		10,766	--	- 693
Redemption fund for F. R. notes		1,822	- 6	+ 91
<u>Total gold certificate reserves</u>		12,588	- 6	- 602
Cash	(644)	334	--	+ 112
Discounts and advances		481	+268	+ 239
Acceptances:				
Bought outright		69	+ 1	- 11
Held under repurchase agreements		118	+ 61	+ 10
Federal Agency obligations--				
Held under repurchase agreements		18	+ 13	18
U. S. Government securities:				
Bought outright--				
Bills		13,006	-170	+3,844
Certificates		4,352	--	+4,340
Notes		21,368	--	-3,597
Bonds		6,349	--	- 225
<u>Total bought outright</u>		45,075	-170	+4,362
Held under repurchase agreements		290	+155	+ 290
<u>Total U. S. Government securities</u>		45,365	- 15	+4,652
<u>Total loans and securities</u>		46,051	+348	+4,908
Cash items in process of collection	(1,945)	7,411	-852	+ 20
Bank premises		109	--	+ 7
Other assets <u>1/</u>		891	+ 28	+ 30
<u>TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS</u>	(2,589)	67,384	-482	+4,475
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(644)	38,443	- 96	+1,910
Deposits:				
Member bank reserves		19,986	+199	+1,580
U. S. Treasurer--general account		840	+ 78	+ 543
Foreign		118	- 10	- 17
Other <u>2/</u>		464	-164	+ 64
<u>Total deposits</u>		21,408	+103	+2,170
Deferred availability cash items	(1,945)	6,021	-527	+ 298
Other liabilities and accrued dividends		221	--	+ 39
<u>TOTAL LIABILITIES</u>	(2,589)	66,093	-520	+4,417
<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		142	+ 38	+ 20

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	264	+ 12 + 127

* Figures in parentheses are the eliminations made in the consolidating process.

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

2/ Includes IMF gold deposit.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, APRIL 26, 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	453	139	2,304	-43
16 days to 90 days	28	48	12,174	+40
91 days to 1 year	--	--	19,389	+ 1
Over 1 year to 5 years	--	--	10,183	--
Over 5 years to 10 years	--	--	898	--
Over 10 years	--	--	435	--
<u>Total</u>	481	187	45,383	- 2

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
(In millions of dollars)													
A S S E T S													
Gold certificate account	10,766	591	2,013	575	801	918	481	2,400	345	196	425	334	1,687
Redemption fund for F. R. notes	1,822	102	436	94	152	159	101	337	63	31	71	61	215
<u>Total gold certificate reserves</u>	12,588	693	2,449	669	953	1,077	582	2,737	408	227	496	395	1,902
F. R. notes of other Banks	644	48	171	25	78	37	80	54	17	8	22	35	69
Other cash	334	10	38	7	54	19	42	52	32	8	17	17	38
Discounts and advances	481	27	14	32	14	45	16	146	2	6	29	3	147
Acceptances:													
Bought outright	69	--	69	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	118	--	118	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Held under repurchase agreements	18	--	18	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	13,006	693	3,335	676	1,024	955	737	2,080	475	248	502	543	1,738
Certificates	4,352	232	1,116	226	342	319	246	697	159	83	168	182	582
Notes	21,368	1,139	5,479	1,111	1,681	1,569	1,210	3,419	781	408	825	891	2,855
Bonds	6,349	338	1,629	330	499	466	360	1,016	232	121	245	265	848
Total	45,075	2,402	11,559	2,343	3,546	3,309	2,553	7,212	1,647	860	1,740	1,881	6,023
Held under repurchase agreements	290	--	290	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	45,365	2,402	11,849	2,343	3,546	3,309	2,553	7,212	1,647	860	1,740	1,881	6,023
<u>Total loans and securities</u>	46,051	2,429	12,068	2,375	3,560	3,354	2,569	7,358	1,649	866	1,769	1,884	6,170
Cash items in process of collection	9,356	608	1,605	584	683	736	880	1,381	456	276	638	640	869
Bank premises	109	3	10	2	5	6	20	19	9	3	13	10	9
Other assets <u>1/</u>	891	34	402	37	54	45	37	101	24	14	26	30	87
TOTAL ASSETS	69,973	3,825	16,743	3,699	5,387	5,274	4,210	11,702	2,595	1,402	2,981	3,011	9,144

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

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 26, 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>LIABILITIES</u>													
Federal Reserve notes	39,087	2,349	9,069	2,249	3,187	3,604	2,191	7,036	1,433	702	1,487	1,249	4,531
Deposits:													
Member bank reserves	19,986	757	5,475	806	1,405	894	1,054	3,119	695	413	855	1,095	3,418
U.S. Treasurer--general account	840	38	92	38	30	65	75	142	51	9	57	72	171
Foreign	118	5	5/33	6	10	6	7	17	4	3	5	7	15
Other	464	1	2/384	*	--	9	2	2	*	2	2	1	61
<u>Total deposits</u>	21,408	801	5,984	850	1,445	974	1,138	3,280	750	427	919	1,175	3,665
Deferred availability cash items	7,966	601	1,296	521	623	611	790	1,159	359	238	510	506	752
Other liabilities and accrued dividends	221	11	61	11	18	15	12	35	8	4	8	9	29
TOTAL LIABILITIES	68,682	3,762	16,410	3,631	5,273	5,204	4,131	11,510	2,550	1,371	2,924	2,939	8,977
<u>CAPITAL ACCOUNTS</u>													
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	142	8	36	7	11	10	8	24	5	3	6	5	19
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	69,973	3,825	16,743	3,699	5,387	5,274	4,210	11,702	2,595	1,402	2,981	3,011	9,144
Contingent liability on accept- ances purchased for foreign correspondents	264	13	3/69	14	24	14	16	38	9	6	12	15	34
	FEDERAL RESERVE AGENTS' ACCOUNTS												
F. R. notes outstanding	40,888	2,435	9,496	2,289	3,436	3,716	2,313	7,298	1,506	726	1,543	1,349	4,781
Collateral for F. R. notes:													
Gold certificate account	6,695	450	1,000	483	600	740	450	1,400	305	127	225	180	735
Eligible paper	31	--	--	31	--	--	--	--	--	--	--	--	--
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>	<u>43,032</u>	<u>2,466</u>	<u>9,900</u>	<u>2,514</u>	<u>3,600</u>	<u>3,775</u>	<u>2,500</u>	<u>7,550</u>	<u>1,615</u>	<u>742</u>	<u>1,625</u>	<u>1,410</u>	<u>5,335</u>

1/ After deducting \$ 85 million participations of other Federal Reserve Banks.

2/ Includes IMF gold deposit.

3/ After deducting \$195 million participations of other Federal Reserve Banks.

* Less than \$500,000.