



FEDERAL RESERVE

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

H.4.1

For immediate release
June 15, 1967

The average of daily figures of total member bank reserves held during the week ended June 14, increased a net of \$27 million to \$23,210 million. Estimated currency and coin of member banks increased \$44 million and their reserve balances at the Federal Reserve Banks decreased \$17 million. Estimated required reserves increased \$2 million; and estimated excess reserves increased \$25 million to \$368 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$325 million, compared with the revised figure of \$266 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$273 million in U. S. Government securities bought outright, \$84 million in U. S. Government securities held under repurchase agreements, and an increase of \$162 million in currency in circulation. The principal offsetting changes were an increase of \$59 million in Federal Reserve float, and decreases of \$263 million in Treasury deposits with Federal Reserve Banks, and \$226 million in "other" F. R. accounts (net). Total Reserve Bank credit decreased \$360 million.

As of Wednesday, June 14, 1967, holdings of U. S. Government securities bought outright were \$566 million lower than a week earlier, and member bank borrowings were \$2 million lower.

Member bank reserves, Reserve Bank credit, and related items	Average of daily figures			Wednesday, June 14, 1967
	Week ended June 14, 1967	Change from week ended		
	June 7, 1967	June 15, 1966		
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	45,596	-273	+3,995	45,353
Held under repurchase agreements	--	- 84	- 58	--
Federal Agency obligations--				
Held under repurchase agreements	--	2	--	--
Acceptances--				
Bought outright	74	+ 3	- 9	73
Held under repurchase agreements	--	- 30	- 99	--
Discounts and advances--				
Member bank borrowings	43	- 34	- 745	63
Other	25	---	+ 13	25
Float	1,380	+ 59	- 429	1,378
Total Reserve Bank credit	47,118	-360	+2,668	46,892
Gold stock	13,108	- 1	- 425	13,109
Treasury currency outstanding	6,598	+ 8	+ 687	6,596
	66,824	-354	+2,931	66,597
Currency in circulation	44,600	+162	+2,244	44,669
Treasury cash holdings	1,380	--	+ 362	1,392
Treasury deposits with F. R. Banks	471	-263	- 438	247
Foreign deposits with F. R. Banks	131	--	- 5	142
Other deposits with F. R. Banks	450	- 9	+ 62	442
Other F. R. accounts (net)	609	-226	+ 42	508
	47,641	-337	+2,266	47,400
Member bank reserves:				
With Federal Reserve Banks	19,183	- 17	+ 665	19,197
Currency and coin (estimated)	4,027	+ 44	+ 215	4,561
Total reserves held	23,210	+ 27	+ 880	23,758
Required reserves (estimated)	22,842	+ 2	+ 977	23,057
Excess reserves (estimated)	368	+ 25	- 97	701

On June 14, 1967, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,917 million, an increase of \$257 million for the week and an increase of \$243 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)

	June 14, 1967	Change since	
		June 7, 1967	June 15, 1966
<u>A S S E T S</u>			
Gold certificate account	10,768	- 21	- 559
Redemption fund for F. R. notes	1,834	+ 14	+ 81
<u>Total gold certificate reserves</u>	12,602	- 7	- 478
Cash	(472) 320	2	+ 78
Discounts and advances	88	2	- 690
Acceptances:			
Bought outright	73	--	10
Held under repurchase agreements	--	32	99
Federal Agency obligations--			
Held under repurchase agreements		--	--
U. S. Government securities:			
Bought outright--			
Bills	12,960	566	+3,157
Certificates	4,352	--	+4,340
Notes	21,638	--	-3,598
Bonds	6,403	--	+ 19
<u>Total bought outright</u>	45,353	- 566	+3,918
Held under repurchase agreements	--	--	--
<u>Total U. S. Government securities</u>	45,353	- 566	+3,918
<u>Total loans and securities</u>	45,514	- 600	+3,119
Cash items in process of collection	(2,013) 7,814	+1,169	- 97
Bank premises	108	--	+ 5
Other assets <u>1/</u>	853	+ 103	+ 42
<u>TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS</u>	(2,485) <u>67,211</u>	<u>+ 667</u>	<u>+2,669</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(472) 39,278	63	+1,961
Deposits:			
Member bank reserves	19,197	- 146	+1,044
U. S. Treasurer--general account	247	- 180	- 791
Foreign	142	+ 12	+ 3
Other <u>2/</u>	(*) 442	- 15	+ 38
<u>Total deposits</u>	20,028	- 329	+ 294
Deferred availability cash items	(2,013) 6,436	+1,058	+ 350
Other liabilities and accrued dividends	229	- 9	+ 13
<u>TOTAL LIABILITIES</u>	(2,485) <u>65,971</u>	<u>+ 783</u>	<u>+2,618</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	585	2	+ 23
Surplus	570	--	+ 19
Other capital accounts	85	118	+ 9

Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pages--not consolidated)	31.7%	.1%	- 2.6%
Contingent liability on acceptances purchased for foreign correspondents	360	+ 5	+ 148

* 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, JUNE 14, 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	69	8	1,819	- 21
16 days to 90 days	19	65	11,512	-436
91 days to 1 year	--	--	17,304	-109
Over 1 year to 5 years	--	--	13,236	--
Over 5 years to 10 years	--	--	994	--
Over 10 years	--	--	488	--
<u>Total</u>	<u>88</u>	<u>73</u>	<u>45,353</u>	<u>-566</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	10,768	638	3,401	617	736	941	612	1,621	326	152	410	329	985
Redemption fund for F. R. notes	1,834	103	443	96	150	158	100	335	65	32	71	62	219
<u>Total gold certificate reserves</u>	12,602	741	3,844	713	886	1,099	712	1,956	391	184	481	391	1,204
F. R. notes of other Banks	472	33	154	20	45	31	43	34	17	9	19	18	49
Other cash	320	12	36	6	49	15	40	54	32	8	17	17	34
Discounts and advances	88	3	7	1	2	13	2	12	1	1	17	5	24
Acceptances:													
Bought outright	73	--	73	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	12,960	674	3,141	665	1,022	937	689	2,200	465	275	491	532	1,869
Certificates	4,352	226	1,055	223	343	315	231	739	156	92	165	179	628
Notes	21,638	1,126	5,245	1,109	1,707	1,565	1,151	3,673	776	458	818	888	3,122
Bonds	6,403	334	1,551	328	505	463	341	1,087	230	136	242	263	923
Total	45,353	2,360	10,992	2,325	3,577	3,280	2,412	7,699	1,627	961	1,716	1,862	6,542
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	45,353	2,360	10,992	2,325	3,577	3,280	2,412	7,699	1,627	961	1,716	1,862	6,542
<u>Total loans and securities</u>	45,514	2,363	11,072	2,326	3,579	3,293	2,414	7,711	1,628	962	1,733	1,867	6,566
Cash items in process of collection	9,827	618	1,679	619	717	757	968	1,602	488	315	609	552	903
Bank premises	108	3	10	2	5	6	20	19	9	3	13	9	9
Other assets <u>1/</u>	853	30	389	34	54	38	35	95	22	14	26	31	85
TOTAL ASSETS	69,696	3,800	17,184	3,720	5,335	5,239	4,232	11,471	2,587	1,495	2,898	2,885	8,850

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

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 14, 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	39,750	2,375	9,204	2,309	3,205	3,651	2,244	7,067	1,459	713	1,518	1,287	4,718
Deposits:													
Member bank reserves	19,197	747	5,555	772	1,336	847	1,037	2,788	676	470	827	1,050	3,092
U.S. Treasurer--general account	247	*	239	*	*	1	1	*	*	1	1	1	3
Foreign	142	6	<u>1/</u> 46	7	12	7	8	19	4	3	6	7	17
Other	442	1	<u>2/</u> 366	1	*	8	1	2	2	*	2	1	58
<u>Total deposits</u>	20,028	754	6,206	780	1,348	863	1,047	2,809	682	474	836	1,059	3,170
Deferred availability cash items	8,449	600	1,395	555	653	642	852	1,375	395	273	480	460	769
Other liabilities and accrued dividends	229	12	57	10	19	17	12	38	8	5	9	9	33
TOTAL LIABILITIES	68,456	3,741	16,862	3,654	5,225	5,173	4,155	11,289	2,544	1,465	2,843	2,815	8,690
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	585	28	152	31	52	30	37	85	20	14	26	34	76
Surplus	570	27	148	30	51	30	35	83	20	14	25	33	74
Other capital accounts	85	4	22	5	7	6	5	14	3	2	4	3	10
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	69,696	3,800	17,184	3,720	5,335	5,239	4,232	11,471	2,587	1,495	2,898	2,885	8,850
Contingent liability on accept- ances purchased for foreign correspondents	360	17	<u>3/</u> 93	19	32	19	22	52	13	9	16	21	47
	FEDERAL RESERVE AGENTS' ACCOUNTS												
F. R. notes outstanding	41,402	2,444	9,638	2,356	3,417	3,746	2,335	7,311	1,529	737	1,569	1,368	4,952
Collateral for F. R. notes:													
Gold certificate account	6,705	450	1,000	493	600	740	450	1,400	305	127	225	180	735
Eligible paper	--	--	--	--	--	--	--	--	--	--	--	--	--
U. S. Government securities	36,361	2,036	8,900	2,000	3,000	3,060	2,050	6,150	1,310	625	1,400	1,230	4,600
<u>Total collateral</u>	<u>43,066</u>	<u>2,486</u>	<u>9,900</u>	<u>2,493</u>	<u>3,600</u>	<u>3,800</u>	<u>2,500</u>	<u>7,550</u>	<u>1,615</u>	<u>752</u>	<u>1,625</u>	<u>1,410</u>	<u>5,335</u>

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

2/ Includes IMF gold deposit.

3/ After deducting \$267 million participations of other Federal Reserve Banks.

* Less than \$500,000.