



FEDERAL RESERVE

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

H.4.1

For immediate release
June 22, 1967

The average of daily figures of total member bank reserves held during the week ended June 21, increased \$570 million to \$23,785 million. Estimated currency and coin of member banks increased \$92 million and their reserve balances at the Federal Reserve Banks increased \$478 million. Estimated required reserves increased \$648 million; and estimated excess reserves decreased \$78 million to \$289 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$198 million, compared with the revised figure of \$324 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$328 million in Federal Reserve float, \$67 million in U. S. Government securities held under repurchase agreements, and a decrease of \$84 million in "other" F. R. accounts (net). The principal offsetting changes were a decrease of \$21 million in U. S. Government securities bought outright, and an increase of \$49 million in Treasury deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$434 million.

As of Wednesday, June 21, 1967, holdings of U. S. Government securities bought outright were \$462 million higher than a week earlier, U. S. Government securities held under repurchase agreements were \$472 million higher, and member bank borrowings were \$348 million higher. Outright holdings of bills, notes, and bonds increased \$361 million, \$46 million, and \$55 million, respectively.

Member bank reserves, Reserve Bank credit, and related items	Average of daily figures			Wednesday, June 21, 1967
	Week ended	Change from week ended		
	June 21, 1967	June 14, 1967	June 22, 1966	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	45,575	- 21	+4,047	45,815
Held under repurchase agreements	67	+ 67	+ 67	472
Special Certificates	12	+ 12	+ 12	--
Federal Agency obligations--				
Held under repurchase agreements			-	--
Acceptances--				
Bought outright	73	- 1	- 10	76
Held under repurchase agreements	--	--	- 103	2
Discounts and advances--				
Member bank borrowings	91	+ 48	- 600	411
Other	25	--	+ 19	25
Float	1,708	+328	- 546	1,331
Total Reserve Bank credit	47,552	+434	+2,887	48,132
Gold stock	13,108	--	- 397	13,109
Treasury currency outstanding	6,608	+ 10	+ 677	6,609
	67,268	+444	+3,167	67,850
Currency in circulation	44,598	- 2	+2,271	44,651
Treasury cash holdings	1,393	+ 13	+ 341	1,394
Treasury deposits with F. R. Banks	520	+ 49	- 279	755
Foreign deposits with F. R. Banks	121	- 10	- 34	128
Other deposits with F. R. Banks	450	--	+ 56	460
Other F. R. accounts (net)	525	- 84	+ 26	538
	47,607	- 34	+2,382	47,926
Member bank reserves:				
With Federal Reserve Banks	19,661	+478	+ 785	19,924
Currency and coin (estimated)	4,124	+ 92	+ 281	4,608
Total reserves held	23,785	+570	+1,066	24,532
Required reserves (estimated)	23,496	+648	+1,059	23,585
Excess reserves (estimated)	289	- 78	+ 7	947

On June 21, 1967, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,888 million, a decrease of \$29 million for the week and an increase of \$131 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 21, 1967	June 14, 1967	June 22, 1966
Change since			
<u>A S S E T S</u>			
Gold certificate account	10,768	--	- 447
Redemption fund for F. R. notes	<u>1,831</u>	- 3	+ 70
<u>Total gold certificate reserves</u>	12,599	- 3	- 377
Cash	(522) 321	+ 1	+ 71
Discounts and advances	436	+ 348	- 378
Acceptances:			
Bought outright	76	+ 3	- 5
Held under repurchase agreements	2	2	- 141
Federal Agency obligations--			
Held under repurchase agreements			
U. S. Government securities:			
Bought outright--			
Bills	13,321	+ 361	+3,484
Certificates	4,352	--	+4,340
Notes	21,684	+ 46	-3,552
Bonds	<u>6,458</u>	+ 55	+ 74
Total bought outright	45,815	+ 462	+4,346
Held under repurchase agreements	472	+ 472	+ 472
<u>Total U. S. Government securities</u>	<u>46,287</u>	+ 934	+4,818
<u>Total loans and securities</u>	<u>46,801</u>	+1,287	+4,294
Cash items in process of collection	(2,183) 8,067	+ 253	- 200
Bank premises	108	--	+ 5
Other assets <u>1/</u>	<u>871</u>	+ 18	+ 11
TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS	(2,705) <u>68,767</u>	<u>+1,556</u>	<u>+3,804</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(522) 39,247	31	+2,002
Deposits:			
Member bank reserves	19,924	+ 727	+ 873
U. S. Treasurer--general account	755	+ 508	+ 587
Foreign	128	- 14	- 19
Other <u>2/</u>	<u>460</u>	+ 18	+ 59
<u>Total deposits</u>	<u>21,267</u>	+1,239	+1,500
Deferred availability cash items	(2,183) 6,736	+ 300	+ 225
Other liabilities and accrued dividends	244	+ 15	+ 24
TOTAL LIABILITIES	(2,705) <u>67,494</u>	+1,523	+3,751
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	585	--	+ 23
Surplus	570	--	+ 19
Other capital accounts	118	33	+ 11
Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pages--not consolidated)	31.7%		- 2.4%
Contingent liability on acceptances purchased for foreign correspondents	357	- 3	+ 111
* 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.			

* 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 21, 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	425	15	2,525	+706
16 days to 90 days	11	63	11,370	-142
91 days to 1 year	--	--	17,572	+268
Over 1 year to 5 years	--	--	13,345	+109
Over 5 years to 10 years	--	--	974	- 20
Over 10 years	--	--	501	+ 13
<u>Total</u>	<u>436</u>	<u>78</u>	<u>46,287</u>	<u>+934</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 21, 1967

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
<u>A S S E T S</u>	(In millions of dollars)												
Gold certificate account	10,768	627	2,367	603	715	939	607	1,870	416	230	416	341	1,637
Redemption fund for F. R. notes	1,831	103	443	96	150	155	100	335	65	32	71	62	219
<u>Total gold certificate reserves</u>	12,599	730	2,810	699	865	1,094	707	2,205	481	262	487	403	1,856
F. R. notes of other Banks	522	32	170	24	50	35	48	34	20	14	21	21	53
Other cash	321	11	35	7	50	16	41	55	32	8	17	16	33
Discounts and advances	436	9	85	2	6	8	2	71	4	4	8	5	232
Acceptances:													
Bought outright	76	--	76	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	2	--	2	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Held under repurchase agreements	--												
U. S. Government securities:													
Bought outright--													
Bills	13,321	693	3,490	683	1,051	963	709	2,261	446	263	504	547	1,711
Certificates	4,352	226	1,140	223	343	315	231	739	146	86	165	179	559
Notes	21,684	1,129	5,681	1,112	1,710	1,568	1,153	3,681	727	427	820	890	2,786
Bonds	6,458	336	1,692	331	510	467	344	1,096	216	127	244	265	830
Total	45,815	2,384	12,003	2,349	3,614	3,313	2,437	7,777	1,535	903	1,733	1,881	5,886
Held under repurchase agreements	472	--	472	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	46,287	2,384	12,475	2,349	3,614	3,313	2,437	7,777	1,535	903	1,733	1,881	5,886
<u>Total loans and securities</u>	46,801	2,393	12,638	2,351	3,620	3,321	2,439	7,848	1,539	907	1,741	1,886	6,118
Cash items in process of collection	10,250	641	1,745	747	794	817	954	1,615	479	345	655	515	943
Bank premises	108	3	10	2	5	6	20	19	9	3	13	9	9
Other assets <u>1/</u>	871	31	400	35	55	40	37	97	22	13	26	33	82
TOTAL ASSETS	71,472	3,841	17,808	3,865	5,439	5,329	4,246	11,873	2,582	1,552	2,960	2,883	9,094

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

	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	39,769	2,377	9,223	2,312	3,201	3,649	2,235	7,072	1,458	711	1,514	1,287	4,730
Deposits:													
Member bank reserves	19,924	766	5,539	778	1,319	908	1,061	3,181	680	491	860	1,084	3,257
U.S. Treasurer--general account	755	1	748	*	1	1	*	1	*	*	*	1	2
Foreign	128	6	1/32	7	12	7	8	19	4	3	6	7	17
Other	460	*	2/369	7	*	7	2	2	1	1	2	1	68
<u>Total deposits</u>	21,267	773	6,688	792	1,332	923	1,071	3,203	685	495	868	1,093	3,344
Deferred availability cash items	8,919	618	1,495	683	774	672	848	1,371	387	311	513	422	825
Other liabilities and accrued dividends	244	12	71	10	20	17	13	39	8	5	9	10	30
TOTAL LIABILITIES	70,199	3,780	17,477	3,797	5,327	5,261	4,167	11,685	2,538	1,522	2,904	2,812	8,929
<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	118	6	31	7	9	8	7	20	4	2	5	4	15
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	71,472	3,841	17,808	3,865	5,439	5,329	4,246	11,873	2,582	1,552	2,960	2,883	9,094
Contingent liability on accept- ances purchased for foreign correspondents	357	17	3/93	19	32	18	22	52	13	8	16	21	46
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	41,523	2,470	9,687	2,368	3,419	3,755	2,334	7,307	1,521	739	1,576	1,385	4,962
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>	43,066	2,486	9,900	2,493	3,600	3,800	2,500	7,550	1,615	752	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 \$264 million participations of other Federal Reserve Banks.

* Less than \$500,000.