



FEDERAL RESERVE

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

H.4.1

For immediate release
August 3, 1967

The average of daily figures of total member bank reserves held during the week ended August 2, decreased \$67 million to \$23,951 million. Estimated currency and coin of member banks decreased \$6 million and their reserve balances at the Federal Reserve Banks decreased \$61 million. Estimated required reserves increased \$35 million; and estimated excess reserves decreased \$102 million to \$322 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$206 million, compared with the revised figure of \$370 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were a decrease of \$193 million in Federal Reserve float, and an increase of \$202 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were increases of \$118 million in U. S. Government securities bought outright, and \$62 million in member bank borrowings, and a decrease of \$118 million in "other" F. R. accounts (net). Total Reserve Bank credit decreased \$9 million.

As of Wednesday, August 2, 1967, holdings of U. S. Government securities bought outright were \$50 million lower than a week earlier, and member bank borrowings were \$385 million higher.

Member bank reserves, Reserve Bank credit, and related items	Average of daily figures			Wednesday, Aug. 2, 1967
	Week ended	Change from week ended		
	Aug. 2, 1967	July 26, 1967	Aug. 3, 1966	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	46,833	+118	+4,546	46,804
Held under repurchase agreements	--	--	- 158	--
Federal Agency obligations--				
Held under repurchase agreements	--	--	--	--
Acceptances--				
Bought outright	80	+ 1	30	81
Held under repurchase agreements	--	--	--	--
Discounts and advances--				
Member bank borrowings	116	+ 62	- 662	507
Other	3	+ 3	+ 3	5
Float	1,439	-193	-1,000	1,359
Total Reserve Bank credit	48,470	- 9	+2,757	48,756
Gold stock	13,094	- 15	- 238	13,059
Treasury currency outstanding	6,632	+ 16	+ 639	6,634
	68,196	- 8	+3,159	68,449
Currency in circulation	44,845	- 19	+2,093	44,943
Treasury cash holdings	1,477	- 8	+ 425	1,485
Treasury deposits with F. R. Banks	1,390	+202	+ 104	1,323
Foreign deposits with F. R. Banks	115	- 1	- 204	127
Other deposits with F. R. Banks	464	- 4	+ 44	475
Other F. R. accounts (net)	250	-118	+ 82	219
	48,541	+ 53	+2,545	48,572
Member bank reserves:				
With Federal Reserve Banks	19,655	- 61	+ 613	19,877
Currency and coin (estimated)	4,296	- 6	+ 351	4,470
Total reserves held	23,951	- 67	+ 964	24,347
Required reserves (estimated)	23,629	+ 35	+ 995	23,835
Excess reserves (estimated)	322	-102	- 31	512

On August 2, 1967, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,631 million, an increase of \$179 million for the week and an increase of \$213 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)

		August 2, 1967	Change since July 26, 1967	August 3, 1966
<u>A S S E T S</u>				
Gold certificate account		10,710	- 35	- 368
Redemption fund for F. R. notes		<u>1,844</u>	<u>- 5</u>	<u>+ 35</u>
<u>Total gold certificate reserves</u>		12,554	- 40	- 333
	*			
Cash	(642)	327	- 1	+ 42
Discounts and advances		512	+390	- 490
Acceptances:				
Bought outright		81	--	+ 33
Held under repurchase agreements		--	--	--
Federal Agency obligations--				
Held under repurchase agreements				
U. S. Government securities:				
Bought outright--				-
Bills		14,176	- 50	+3,706
Certificates		4,353	--	+4,338
Notes		21,737	--	-3,589
Bonds		<u>6,538</u>	<u>--</u>	<u>+ 62</u>
Total bought outright		46,804	- 50	+4,517
Held under repurchase agreements		--	--	- 358
<u>Total U. S. Government securities</u>		<u>46,804</u>	<u>- 50</u>	<u>+4,159</u>
<u>Total loans and securities</u>		47,397	+340	+3,702
Cash items in process of collection	(1,843)	7,247	+201	- 161
Bank premises		109	--	+ 5
Other assets <u>1/</u>		<u>1,268</u>	<u>+ 90</u>	<u>+ 159</u>
TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS	(2,485)	<u>68,902</u>	<u>+590</u>	<u>+3,414</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(642)	39,616	+ 31	+1,874
Deposits:				
Member bank reserves		19,877	+ 1	+1,067
U. S. Treasurer--general account		1,323	- 1	- 196
Foreign		127	+ 30	- 12
Other <u>2/</u>		<u>475</u>	<u>+ 9</u>	<u>+ 82</u>
<u>Total deposits</u>		21,802	+ 39	+ 941
Deferred availability cash items	(1,843)	5,888	+470	+ 494
Other liabilities and accrued dividends		<u>255</u>	<u>+ 14</u>	<u>+ 42</u>
TOTAL LIABILITIES	(2,485)	67,561	+554	+3,351
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		586	--	+ 22
Surplus		570	--	+ 19
Other capital accounts		185	+ 36	+ 22
Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pages--not consolidated)		31.2%	-.1%	- 2.1%
Contingent liability on acceptances purchased for foreign correspondents		309	- 30	+ 47
* Figures in parentheses are the eliminations made in the consolidating process.				
<u>1/ Includes assets denominated in foreign currencies and IMF gold deposited.</u>				
<u>2/ Includes IMF gold deposit.</u>				

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 2, 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	506	15	7,533	+5,559
16 days to 90 days	6	66	6,431	-5,556
91 days to 1 year	--	--	17,903	- 53
Over 1 year to 5 years	--	--	13,407	--
Over 5 years to 10 years	--	--	1,014	--
Over 10 years	--	--	<u>516</u>	<u>--</u>
Total	512	81	46,804	- 50

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 2, 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)													
A S S E T S													
Gold certificate account	10,710	689	2,142	689	935	1,049	592	2,005	385	190	454	353	1,227
Redemption fund for F. R. notes	1,844	106	450	97	149	157	99	333	65	32	70	64	222
<u>Total gold certificate reserves</u>	12,554	795	2,592	786	1,084	1,206	691	2,338	450	222	524	417	1,449
F. R. notes of other Banks	642	54	193	42	48	47	64	32	27	27	23	20	65
Other cash	327	11	37	8	51	19	41	56	32	7	17	16	32
Discounts and advances	512	19	222	2	15	39	--	59	19	2	12	5	118
Acceptances:													
Bought outright	81	--	81	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	14,176	741	3,639	720	1,072	1,008	775	2,320	499	290	558	586	1,968
Certificates	4,353	227	1,117	222	329	309	238	713	153	89	171	181	604
Notes	21,737	1,136	5,579	1,105	1,644	1,545	1,189	3,558	766	444	855	899	3,017
Bonds	6,538	342	1,678	332	494	465	358	1,070	230	133	257	271	908
Total	46,804	2,446	12,013	2,379	3,539	3,327	2,560	7,661	1,648	956	1,841	1,937	6,497
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	46,804	2,446	12,013	2,379	3,539	3,327	2,560	7,661	1,648	956	1,841	1,937	6,497
<u>Total loans and securities</u>	47,397	2,465	12,316	2,381	3,554	3,366	2,560	7,720	1,667	958	1,853	1,942	6,615
Cash items in process of collection	9,090	582	1,486	572	659	745	798	1,508	498	292	596	483	871
Bank premises	109	3	10	2	5	6	20	19	9	3	14	9	9
Other assets <u>1/</u>	1,268	51	498	56	87	63	60	157	37	24	45	52	138
TOTAL ASSETS	71,387	3,961	17,132	3,847	5,488	5,452	4,234	11,830	2,720	1,533	3,072	2,939	9,179

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

STATEMENT OF CONDITON OF EACH FEDERAL RESERVE BANK ON AUGUST 2, 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>L I A B I L I T I E S</u>													
Federal Reserve notes	40,258	2,403	9,367	2,329	3,226	3,690	2,262	7,155	1,471	707	1,527	1,316	4,805
Deposits:													
Member bank reserves	19,877	847	5,507	861	1,432	909	1,047	3,019	679	491	838	1,063	3,184
U.S. Treasurer--general account	1,323	64	191	69	81	101	93	149	151	46	165	71	142
Foreign	127	6	1/ 35	6	11	7	8	18	4	3	6	7	16
Other	475	*	2/384	7	*	9	1	2	1	*	2	1	68
<u>Total deposits</u>	21,802	917	6,117	943	1,524	1,026	1,149	3,188	835	540	1,011	1,142	3,410
Deferred availability cash items	7,731	563	1,235	491	600	645	727	1,246	359	249	466	396	754
Other liabilities and accrued dividends	255	13	66	13	20	18	14	41	9	6	10	11	34
TOTAL LIABILITIES	70,046	3,896	16,785	3,776	5,370	5,379	4,152	11,630	2,674	1,502	3,014	2,865	9,003
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	586	28	152	31	52	31	37	85	20	14	26	34	76
Surplus	570	27	148	30	51	30	35	83	20	14	25	33	74
Other capital accounts	185	10	47	10	15	12	10	32	6	3	7	7	26
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	71,387	3,961	17,132	3,847	5,488	5,452	4,234	11,830	2,720	1,533	3,072	2,939	9,179
Contingent liability on acceptances purchased for foreign correspondents	309	15	3/ 77	16	28	16	20	45	11	8	14	18	41
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	42,060	2,510	9,811	2,389	3,448	3,818	2,365	7,391	1,543	743	1,590	1,410	5,042
Collateral for F. R. notes:													
Gold certificate account	6,720	450	1,000	503	600	740	450	1,400	310	127	225	180	735
Eligible paper	--	--	--	--	--	--	--	--	--	--	--	--	--
U. S. Government securities	36,671	2,096	9,000	2,000	3,000	3,160	2,050	6,150	1,310	625	1,400	1,280	4,600
Total collateral	43,391	2,546	10,000	2,503	3,600	3,900	2,500	7,550	1,620	752	1,625	1,460	5,335

1/ After deducting \$ 92 million participations of other Federal Reserve Banks.

2/ Includes IMF gold deposit.

3/ After deducting \$232 million participations of other Federal Reserve Banks.

* Less than \$500,000.