



FEDERAL RESERVE

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

H. 4. 1

For immediate release
August 10, 1967

The average of daily figures of total member bank reserves held during the week ended August 9, decreased a net of \$8 million to \$23,959 million. Estimated currency and coin of member banks decreased \$391 million and their reserve balances at the Federal Reserve Banks increased \$383 million. Estimated required reserves decreased \$132 million; and estimated excess reserves increased \$124 million to \$415 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$324 million, compared with the revised figure of \$175 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$127 million in U. S. Government securities held under repurchase agreements, \$49 million in acceptances held under repurchase agreements, and a decrease of \$470 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were a decrease of \$54 million in Federal Reserve float, and an increase of \$140 million in currency in circulation. Total Reserve Bank credit increase \$66 million.

As of Wednesday, August 9, 1967, holdings of U. S. Government securities and those held under repurchase agreements were unchanged from a week earlier, and member bank borrowings were \$246 million lower.

Member bank reserves, Reserve Bank credit, and related items	Average of daily figures			Wednesday, Aug. 9, 1967
	Week ended Aug. 9, 1967	Change from week ended		
		Aug. 2, 1967	Aug. 10, 1966	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	46,804	- 29	+4,573	46,804
Held under repurchase agreements	127	+127	- 225	--
Federal Agency obligations--				
Held under repurchase agreements	--	--	-	--
Acceptances--				
Bought outright	80	--	+ 31	82
Held under repurchase agreements	49	+ 49	+ 49	48
Discounts and advances--				
Member bank borrowings	91	- 25	- 691	261
Other	--	- 3	- 4	--
Float	1,385	- 54	- 939	1,225
Total Reserve Bank credit	48,536	+ 66	+2,793	48,420
Gold stock	13,057	- 37	- 276	13,059
Treasury currency outstanding	6,642	+ 10	+ 639	6,642
	68,235	+ 39	+3,156	68,121
Currency in circulation	44,985	+140	+2,077	45,164
Treasury cash holdings	1,480	+ 3	+ 433	1,495
Treasury deposits with F. R. Banks	920	-470	- 185	917
Foreign deposits with F. R. Banks	128	+ 13	- 11	116
Other deposits with F. R. Banks	457	- 7	+ 53	467
Other F. R. accounts (net)	226	- 24	- 57	221
	48,196	-345	+2,310	48,380
Member bank reserves:				
With Federal Reserve Banks	20,038	+383	+ 844	19,741
Currency and coin (estimated)	3,921	-391	+ 237	4,356
Total reserves held	23,959	- 8	+1,081	24,097
Required reserves (estimated)	23,544	-132	+1,127	23,489
Excess reserves (estimated)	415	+124	- 46	608

On August 9, 1967, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,368 million, a decrease of \$263 million for the week and a decrease of \$130 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)

		<u>Change since</u>		
		Aug. 9, 1967	Aug. 2, 1967	Aug. 10, 1966
<u>A S S E T S</u>				
Gold certificate account		10,700	- 10	- 350
Redemption fund for F. R. notes		<u>1,849</u>	+ 5	+ 34
<u>Total gold certificate reserves</u>	*	12,549	- 5	- 316
Cash	(578)	326	- 1	+ 45
Discounts and advances		261	-251	- 265
Acceptances:				
Bought outright		82	+ 1	+ 34
Held under repurchase agreements		48	+ 48	+ 48
Federal Agency obligations--				
Held under repurchase agreements				
U. S. Government securities:				
Bought outright--				
Bills		14,176	--	+3,887
Certificates		4,353	--	+4,338
Notes		21,737	--	-3,589
Bonds		<u>6,538</u>	--	+ 62
Total bought outright		46,804	--	+4,698
Held under repurchase agreements		--	--	- 342
<u>Total U. S. Government securities</u>		<u>46,804</u>	--	<u>+4,356</u>
<u>Total loans and securities</u>		47,195	-202	+4,173
Cash items in process of collection	(1,679)	6,763	-484	- 290
Bank premises		110	+ 1	+ 6
Other assets <u>1/</u>		1,301	+ 33	+ 150
<u>TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS (2,257)</u>		<u>68,244</u>	<u>-658</u>	<u>+3,768</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(578)	39,833	+217	+1,911
Deposits:				
Member bank reserves		19,741	-136	+1,253
U. S. Treasurer--general account		917	-406	- 73
Foreign		116	- 11	- 8
Other <u>2/</u>		<u>467</u>	- 8	+ 57
<u>Total deposits</u>		21,241	-561	+1,229
Deferred availability cash items	(1,679)	5,538	-350	+ 515
Other liabilities and accrued dividends		253	- 2	+ 45
<u>TOTAL LIABILITIES</u>	(2,257)	<u>66,865</u>	<u>-696</u>	<u>+3,700</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		587	+ 1	+ 23
Surplus		570	--	+ 19
Other capital accounts		222	+ 37	+ 26
Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pages--not consolidated)		31.1%	-.1%	- 2.1%
Contingent liability on acceptances purchased for foreign correspondents		296	- 13	+ 27
* 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, AUGUST 9, 1967

(Acceptances and securities held under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

	<u>Discounts and advances</u>	<u>Acceptances</u>	<u>U. S. Government securities and Federal Agency obligations</u>	
			<u>Holdings</u>	<u>Weekly changes</u>
Within 15 days	256	65	7,512	-21
16 days to 90 days	5	65	6,456	+25
91 days to 1 year	--	--	17,899	- 4
Over 1 year to 5 years	--	--	13,407	--
Over 5 years to 10 years	--	--	1,014	--
Over 10 years	--	--	<u>516</u>	--
<u>Total</u>	<u>261</u>	<u>130</u>	<u>46,804</u>	<u>--</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 9, 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>A S S E T S</u>													
Gold certificate account	10,700	617	2,533	602	690	896	567	1,855	375	186	374	488	1,517
Redemption fund for F. R. notes	1,849	106	450	97	149	164	99	333	64	32	70	63	222
<u>Total gold certificate reserves</u>	12,549	723	2,983	699	839	1,060	666	2,188	439	218	444	551	1,739
F. R. notes of other Banks	578	54	181	37	40	42	57	28	21	25	23	19	51
Other cash	326	12	35	8	50	18	40	58	32	7	17	15	34
Discounts and advances	261	16	57	*	47	33	8	67	1	7	18	5	2
Acceptances:													
Bought outright	82	--	82	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	48	--	48	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	14,176	746	3,489	720	1,109	1,034	803	2,373	499	290	558	571	1,984
Certificates	4,353	229	1,072	222	341	318	246	728	153	89	171	175	609
Notes	21,737	1,143	5,350	1,105	1,701	1,586	1,232	3,639	766	444	855	874	3,042
Bonds	6,538	344	1,609	332	511	477	371	1,095	230	133	257	264	915
Total	46,804	2,462	11,520	2,379	3,662	3,415	2,652	7,835	1,648	956	1,841	1,884	6,550
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	46,804	2,462	11,520	2,379	3,662	3,415	2,652	7,835	1,648	956	1,841	1,884	6,550
<u>Total loans and securities</u>	47,195	2,478	11,707	2,379	3,709	3,448	2,660	7,902	1,649	963	1,859	1,889	6,552
Cash items in process of collection	8,442	556	1,415	515	594	687	761	1,332	416	289	567	460	850
Bank premises	110	3	10	2	6	6	20	19	9	3	14	9	9
Other assets <u>1/</u>	1,301	53	505	58	90	67	62	164	38	24	45	53	142
TOTAL ASSETS	70,501	3,879	16,836	3,698	5,328	5,328	4,266	11,691	2,604	1,529	2,969	2,996	9,377

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

* Less than \$500,000.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 9, 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	40,411	2,408	9,382	2,328	3,243	3,706	2,273	7,191	1,479	707	1,533	1,326	4,835
Deposits:													
Member bank reserves	19,741	790	5,308	778	1,347	876	1,131	2,962	693	492	864	1,136	3,364
U.S. Treasurer--general account	917	61	142	53	37	61	98	138	40	42	37	59	149
Foreign	116	5	1/ 31	6	10	6	7	17	4	3	5	7	15
Other	467	*	2/ 382	*	1	10	4	2	*	*	3	1	64
<u>Total deposits</u>	21,241	856	5,863	837	1,395	953	1,240	3,119	737	537	909	1,203	3,592
Deferred availability cash items	7,217	535	1,171	446	549	575	654	1,134	332	247	457	383	734
Other liabilities and accrued dividends	253	13	62	14	20	18	14	41	9	6	11	10	35
TOTAL LIABILITIES	69,122	3,812	16,478	3,625	5,207	5,252	4,181	11,485	2,557	1,497	2,910	2,922	9,196
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	587	28	153	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	222	12	57	12	18	15	13	38	7	4	8	7	31
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	70,501	3,879	16,836	3,698	5,328	5,328	4,266	11,691	2,604	1,529	2,969	2,996	9,377
Contingent liability on acceptances purchased for foreign correspondents	296	14	3/ 77	16	27	15	18	43	10	7	13	17	39
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	42,074	2,498	9,807	2,382	3,460	3,820	2,366	7,415	1,550	739	1,594	1,404	5,039
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
<u>Total collateral</u>	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 \$ 85 million participations of other Federal Reserve Banks.

2/ Includes IMF gold deposit.

3/ After deducting \$219 million participations of other Federal Reserve Banks.

* Less than \$500,000.