



FEDERAL RESERVE

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

H.4.1

For immediate release
August 17, 1967

The average of daily figures of total member bank reserves held during the week ended August 16, decreased a net of \$240 million to \$23,740 million. Estimated currency and coin of member banks increased \$215 million and their reserve balances at the Federal Reserve Banks decreased \$455 million. Estimated required reserves decreased \$241 million; and estimated excess reserves increased \$1 million to \$387 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$258 million, compared with the revised figure of \$295 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$200 million in U. S. Government securities bought outright, \$49 million in acceptances held under repurchase agreements, and increases of \$150 million in currency in circulation, and \$87 million in Treasury deposits with Federal Reserve Banks. Total Reserve Bank credit decreased \$244 million.

As of Wednesday, August 16, 1967, holdings of U. S. Government securities bought outright were \$200 million lower than a week earlier, and member bank borrowings were \$6 million lower. Outright holdings of bills and certificates decreased \$200 million, and \$4,353 million, respectively. Notes increased \$4,353 million as a result of the Treasury refinancing.

Member bank reserves, Reserve Bank credit, and related items	Average of daily figures			Wednesday, Aug. 16, 1967
	Week ended	Change from week ended		
	Aug. 16, 1967	Aug. 9, 1967	Aug. 17, 1966	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	46,604	-200	+4,795	46,604
Held under repurchase agreements	110	- 17	- 84	--
Federal Agency obligations--				
Held under repurchase agreements	2	+ 2	2	
Acceptances--				
Bought outright	80	--	33	77
Held under repurchase agreements	--	- 49	--	--
Discounts and advances--				
Member bank borrowings	129	+ 38	- 601	255
Other	--	--	- 1	--
Float	1,367	- 18	-1,157	1,502
Total Reserve Bank credit	48,292	-244	+2,987	48,438
Gold stock	13,057	--	- 275	13,059
Treasury currency outstanding	6,656	+ 14	+ 642	6,658
	68,005	-230	+3,354	68,155
Currency in circulation	45,135	+150	+2,135	45,162
Treasury cash holdings	1,486	+ 6	+ 417	1,507
Treasury deposits with F. R. Banks	1,007	+ 87	- 58	971
Foreign deposits with F. R. Banks	126	- 2	- 5	128
Other deposits with F. R. Banks	471	+ 14	+ 57	465
Other F. R. accounts (net)	198	- 28	- 67	234
	48,422	+226	+2,479	48,466
Member bank reserves:				
With Federal Reserve Banks	19,583	-455	+ 875	19,689
Currency and coin (estimated)	4,157	+215	+ 259	4,520
Total reserves held	23,740	-240	+1,134	24,209
Required reserves (estimated)	23,353	-241	+1,024	23,512
Excess reserves (estimated)	387	+ 1	+ 110	697

On August 16, 1967, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,326 million, a decrease of \$42 million for the week and a decrease of \$147 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)

	Aug. 16, 1967	Change since	
		Aug. 9, 1967	Aug. 17, 1966
<u>A S S E T S</u>			
Gold certificate account	10,692	- 8	- 353
Redemption fund for F. R. notes	<u>1,852</u>	<u>+ 3</u>	<u>+ 39</u>
<u>Total gold certificate reserves</u>	12,544	- 5	- 314
Cash	(582) 333	+ 7	+ 45
Discounts and advances	255	- 6	- 55
Acceptances:			
Bought outright	77	5	+ 29
Held under repurchase agreements	--	48	--
Federal Agency obligations--			
Held under repurchase agreements			
U. S. Government securities:			
Bought outright--			
Bills	13,976	- 200	+4,160
Certificates	--	-4,353	-4,366
Notes	26,090	+4,353	+5,077
Bonds	<u>6,538</u>	--	<u>+ 100</u>
Total bought outright	46,604	- 200	+4,971
Held under repurchase agreements	--	--	--
<u>Total U. S. Government securities</u>	<u>46,604</u>	<u>- 200</u>	<u>+4,971</u>
<u>Total loans and securities</u>	<u>46,936</u>	<u>- 259</u>	<u>+4,945</u>
Cash items in process of collection	(2,221) 8,238	+1,475	- 216
Bank premises	110	--	+ 6
Other assets <u>1/</u>	<u>1,159</u>	<u>- 142</u>	<u>+ 249</u>
TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS (2,803)	<u>69,320</u>	<u>+1,076</u>	<u>+4,715</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(582) 39,828	5	+1,954
Deposits:			
Member bank reserves	19,689	- 52	+1,732
U. S. Treasurer--general account	971	+ 54	+ 1
Foreign	128	+ 12	- 5
Other <u>2/</u>	<u>465</u>	<u>- 2</u>	<u>+ 53</u>
<u>Total deposits</u>	21,253	+ 12	+1,781
Deferred availability cash items	(2,221) 6,736	+1,198	+ 884
Other liabilities and accrued dividends	246	- 7	+ 44
TOTAL LIABILITIES	(2,803) 68,063	+1,198	+4,663
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	587	--	+ 22
Surplus	570	--	+ 19
Other capital accounts	100	122	+ 11
Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pages--not consolidated)	31.0%	.1%	- 2.2%
Contingent liability on acceptances purchased for foreign correspondents	280	- 16	+ 9

* 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, AUGUST 16, 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	235	17	1,980	-5,532
16 days to 90 days	20	60	5,856	- 600
91 days to 1 year	--	--	22,607	+4,708
Over 1 year to 5 years	--	--	14,745	+1,338
Over 5 years to 10 years	--	--	900	- 114
Over 10 years	--	--	<u>516</u>	<u>--</u>
Total	<u>255</u>	<u>77</u>	<u>46,604</u>	<u>- 200</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 16, 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	10,692	584	2,706	648	794	954	605	1,813	423	188	367	492	1,118
Redemption fund for F. R. notes	1,852	106	449	97	149	161	98	333	66	32	70	64	227
<u>Total gold certificate reserves</u>	12,544	690	3,155	745	943	1,115	703	2,146	489	220	437	556	1,345
F. R. notes of other Banks	582	58	177	38	34	46	50	30	24	25	23	21	56
Other cash	333	12	38	8	50	19	41	58	32	7	17	15	36
Discounts and advances	255	37	81	7	*	22	1	65	5	2	17	3	15
Acceptances:													
Bought outright	77	--	77	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	13,976	735	3,518	711	1,094	1,020	730	2,339	492	269	550	562	1,956
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	26,090	1,373	6,568	1,326	2,041	1,904	1,363	4,367	919	502	1,026	1,050	3,651
Bonds	6,538	344	1,646	332	511	477	342	1,095	230	125	257	264	915
Total	46,604	2,452	11,732	2,369	3,646	3,401	2,435	7,801	1,641	896	1,833	1,876	6,522
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	46,604	2,452	11,732	2,369	3,646	3,401	2,435	7,801	1,641	896	1,833	1,876	6,522
<u>Total loans and securities</u>	46,936	2,489	11,890	2,376	3,646	3,423	2,436	7,866	1,646	898	1,850	1,879	6,537
Cash items in proces of collection	10,459	638	1,871	595	780	861	887	1,748	518	336	625	562	1,038
Bank premises	110	3	10	2	6	6	20	19	9	3	14	9	9
Other assets <u>1/</u>	1,159	45	472	50	81	54	55	138	33	21	40	49	121
TOTAL ASSETS	72,123	3,935	17,613	3,814	5,540	5,524	4,192	12,005	2,751	1,510	3,006	3,091	9,142

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 16, 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	40,410	2,407	9,386	2,327	3,249	3,702	2,266	7,196	1,480	705	1,534	1,330	4,828
Deposits:													
Member bank reserves	19,689	788	5,697	832	1,378	900	1,015	2,930	719	451	841	1,136	3,002
U.S. Treasurer--general account	971	49	157	62	63	89	46	128	75	33	68	70	131
Foreign	128	6	$\frac{1}{35}$	7	11	7	8	18	4	3	6	7	16
Other	465	*	$\frac{2}{371}$	4	1	10	2	2	1	1	3	1	69
<u>Total deposits</u>	21,253	843	6,260	905	1,453	1,006	1,071	3,078	799	488	918	1,214	3,218
Deferred availability cash items	8,957	612	1,578	505	707	730	764	1,506	420	281	489	465	900
Other liabilities and accrued dividends	246	13	63	11	19	18	13	40	9	6	10	11	33
TOTAL LIABILITIES	70,866	3,875	17,287	3,748	5,428	5,456	4,114	11,820	2,708	1,480	2,951	3,020	8,979
<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	100	5	25	5	9	7	6	17	3	2	4	4	13
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	72,123	3,935	17,613	3,814	5,540	5,524	4,192	12,005	2,751	1,510	3,006	3,091	9,142
Contingent liability on acceptances purchased for foreign correspondents	280	13	$\frac{3}{73}$	15	25	15	17	41	10	7	12	16	36
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	42,225	2,495	9,814	2,380	3,486	3,831	2,387	7,436	1,569	737	1,591	1,431	5,068
Collateral for F. R. notes:													
Gold certificate account	6,730	450	1,000	503	600	740	450	1,400	320	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>	43,401	2,546	10,000	2,503	3,600	3,900	2,500	7,550	1,630	752	1,625	1,460	5,335

1/ After deducting \$ 93 million participations of other Federal Reserve Banks.

2/ Includes IMF gold deposit.

3/ After deducting \$207 million participations of other Federal Reserve Banks.

* Less than \$500,000.