



FEDERAL RESERVE

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

H.4.1

For immediate release
August 24, 1967

The average of daily figures of total member bank reserves held during the week ended August 23, increased a net of \$23 million to \$23,769 million. Estimated currency and coin of member banks increased \$4 million and their reserve balances at the Federal Reserve Banks increased \$19 million. Estimated required reserves decreased \$80 million; and estimated excess reserves increased \$103 million to \$469 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$422 million, compared with the revised figure of \$237 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$100 million in U. S. Government securities bought outright, \$110 million in U. S. Government securities held under repurchase agreements, and \$82 million in member bank borrowings, and an increase of \$59 million in "other" F. R. accounts (net). The principal offsetting changes were an increase of \$247 million in float, and a decrease of \$115 million in currency in circulation. Total Reserve Bank credit decreased \$54 million.

As of Wednesday, August 23, 1967, holdings of U. S. Government securities bought outright were \$100 million lower than a week earlier, U. S. Government securities held under repurchase agreements were unchanged, and member bank borrowings were \$208 million lower. Outright holdings of bills decreased \$100 million.

Member bank reserves, Reserve Bank credit, and related items	Average of daily figures			Wednesday, Aug. 23, 1967
	Week ended Aug. 23, 1967	Change from week ended		
		Aug. 16, 1967	Aug. 24, 1966	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	46,504	-100	+4,691	46,504
Held under repurchase agreements	--	-110	--	--
Federal Agency obligations--				
Held under repurchase agreements		2		
Acceptances--				
Bought outright	74	- 6	+ 27	71
Held under repurchase agreements	--	--	--	--
Discounts and advances--				
Member bank borrowings	47	- 82	- 672	47
Other	--	--	- 1	--
Float	1,614	+247	- 927	1,320
Total Reserve Bank credit	48,238	- 54	+3,117	47,942
Gold stock	13,058	+ 1	- 254	13,059
Treasury currency outstanding	6,674	+ 18	+ 644	6,683
	67,970	- 35	+3,507	67,684
Currency in circulation	45,020	-115	+2,126	45,026
Treasury cash holdings	1,497	+ 11	+ 416	1,492
Treasury deposits with F. R. Banks	1,021	+ 14	- 35	1,136
Foreign deposits with F. R. Banks	133	+ 7	+ 7	133
Other deposits with F. R. Banks	442	- 29	+ 41	437
Other F. R. accounts (net)	257	+ 59	- 129	221
	48,369	- 53	+2,425	48,445
Member bank reserves:				
With Federal Reserve Banks	19,602	+ 19	+1,083	19,239
Currency and coin (estimated)	4,167	+ 4	+ 232	4,519
Total reserves held	23,769	+ 23	+1,315	23,758
Required reserves (estimated)	23,300	- 80	+1,220	23,354
Excess reserves (estimated)	469	+103	+ 95	404

On August 23, 1967, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,367 million, an increase of \$41 million for the week and an increase of \$197 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. 23, 1967	Change since	
		Aug. 16, 1967	Aug. 24, 1966
<u>A S S E T S</u>			
Gold certificate account	10,707	+ 15	- 262
Redemption fund for F. R. notes	<u>1,848</u>	- 4	+ 45
<u>Total gold certificate reserves</u>	12,555	+ 11	- 217
Cash (645)	342	+ 9	+ 44
Discounts and advances	47	- 208	- 765
Acceptances:			
Bought outright	71	6	+ 23
Held under repurchase agreements	--	--	--
Federal Agency obligations--			
Held under repurchase agreements			
U. S. Government securities:			
Bought outright--			
Bills	13,876	- 100	+4,022
Certificates	--	--	-4,366
Notes	26,090	--	+5,077
Bonds	<u>6,538</u>	--	+ 100
Total bought outright	46,504	- 100	+4,833
Held under repurchase agreements	--	--	--
<u>Total U. S. Government securities</u>	<u>46,504</u>	- 100	+4,833
<u>Total loans and securities</u>	46,622	- 314	+4,091
Cash items in process of collection (1,883)	6,737	-1,501	+ 221
Bank premises	111	+ 1	+ 7
Other assets 1/	1,203	+ 44	+ 229
TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS (2,528)	<u>67,570</u>	-1,750	+4,375
<u>L I A B I L I T I E S</u>			
Federal Reserve notes (645)	39,673	155	+1,929
Deposits:			
Member bank reserves	19,239	- 450	+1,521
U. S. Treasurer--general account	1,136	+ 165	+ 167
Foreign	133	+ 5	+ 3
Other 2/	<u>437</u>	- 28	+ 15
<u>Total deposits</u>	20,945	- 308	+1,706
Deferred availability cash items (1,883)	5,417	-1,319	+ 646
Other liabilities and accrued dividends	244	- 2	+ 42
TOTAL LIABILITIES (2,528)	66,279	-1,784	+4,323
<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	134	+ 34	+ 11
Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pages--not consolidated)	31.1%	+ .1%	- 2.0%
Contingent liability on acceptances purchased for foreign correspondents	267	- 13	- 11
* 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 23, 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	44	21	1,896	- 84
16 days to 90 days	3	50	13,200	+7,344
91 days to 1 year	--	--	15,247	-7,360
Over 1 year to 5 years	--	--	14,745	--
Over 5 years to 10 years	--	--	900	--
Over 10 years	--	--	<u>516</u>	--
Total	<u>47</u>	<u>71</u>	46,504	- 100

	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	10,707	572	2,352	628	698	942	605	1,922	387	235	454	366	1,546
Redemption fund for F. R. notes	1,848	106	449	97	148	159	98	332	66	32	70	64	227
<u>Total gold certificate reserves</u>	12,555	678	2,801	725	846	1,101	703	2,254	453	267	524	430	1,773
F. R. notes of other Banks	645	66	186	40	37	50	66	34	27	27	30	24	58
Other cash	342	13	39	8	50	20	42	59	32	7	17	16	39
Discounts and advances	47	10	6	1	1	1	1	8	8	3	4	4	--
Acceptances:													
Bought outright	71	--	71	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	13,876	730	3,493	706	1,086	1,013	736	2,322	489	267	546	572	1,916
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	26,090	1,373	6,568	1,326	2,041	1,903	1,385	4,367	918	502	1,027	1,077	3,603
Bonds	6,538	344	1,646	332	511	478	347	1,095	230	125	257	270	903
Total	46,504	2,447	11,707	2,364	3,638	3,394	2,468	7,784	1,637	894	1,830	1,919	6,422
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	46,504	2,447	11,707	2,364	3,638	3,394	2,468	7,784	1,637	894	1,830	1,919	6,422
<u>Total loans and securities</u>	46,622	2,457	11,784	2,365	3,639	3,395	2,469	7,792	1,645	897	1,834	1,923	6,422
Cash items in process of collection	8,620	535	1,435	524	626	690	778	1,475	410	293	553	479	822
Bank premises	111	3	10	2	5	7	20	19	9	3	15	9	9
Other assets <u>1/</u>	1,203	47	483	52	86	55	58	144	34	22	41	53	128
TOTAL ASSETS	70,098	3,799	16,738	3,716	5,289	5,318	4,136	11,777	2,610	1,516	3,014	2,934	9,251

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>LIABILITIES</u>													
Federal Reserve notes	40,318	2,402	9,363	2,318	3,242	3,691	2,261	7,192	1,478	703	1,525	1,327	4,816
Deposits:													
Member bank reserves	19,239	745	5,217	779	1,276	840	999	3,010	673	453	889	1,041	3,317
U.S. Treasurer--general account	1,136	52	168	88	62	105	110	110	79	65	84	83	130
Foreign	133	6	1/41	7	11	7	8	18	4	3	5	7	16
Other	437	1	2/364	2	1	8	1	1	1	*	2	1	55
<u>Total deposits</u>	20,945	804	5,790	876	1,350	960	1,118	3,139	757	521	980	1,132	3,518
Deferred availability cash items	7,300	518	1,189	442	563	580	664	1,215	322	257	442	393	715
Other liabilities and accrued dividends	244	13	61	12	20	18	13	40	9	5	10	10	33
TOTAL LIABILITIES	68,807	3,737	16,403	3,648	5,175	5,249	4,056	11,586	2,566	1,486	2,957	2,862	9,082
<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	134	7	34	7	11	8	8	23	4	2	6	5	19
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	70,098	3,799	16,738	3,716	5,289	5,318	4,136	11,777	2,610	1,516	3,014	2,934	9,251
Contingent liability on acceptances purchased for foreign correspondents	267	13	3/69	14	24	14	17	39	9	6	12	15	35
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	42,204	2,494	9,821	2,371	3,471	3,823	2,380	7,426	1,568	737	1,596	1,435	5,082
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 \$ 92 million participations of other Federal Reserve Banks.

2/ Includes IMF gold deposit.

3/ After deducting \$ 198 million participations of other Federal Reserve Banks.

* Less than \$500,000.