



FEDERAL RESERVE

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

H.4.1

For immediate release
August 31, 1967

The average of daily figures of total member bank reserves held during the week ended August 30, decreased a net of \$322 million to \$23,453 million. Estimated currency and coin of member banks increased \$129 million and their reserve balances at the Federal Reserve Banks decreased \$451 million. Estimated required reserves decreased \$92 million; and estimated excess reserves decreased \$230 million to \$228 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$182 million, compared with the revised figure of \$411 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$324 million in Federal Reserve float, \$255 million in U. S. Government securities bought outright, and an increase of \$55 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were decreases of \$102 million in currency in circulation, and \$74 million in "other" F. R. accounts (net). Total Reserve Bank credit decreased \$587 million.

As of Wednesday, August 30, 1967, holdings of U. S. Government securities bought outright were \$335 million lower than a week earlier, and member bank borrowings were \$1 million lower.

	Average of daily figures			Wednesday, Aug. 30, 1967
	Week ended Aug. 30, 1967	Change from week ended		
Member bank reserves, Reserve Bank credit, and related items	Aug. 23, 1967	Aug. 31, 1966		
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	46,249	-255	+3,652	46,169
Held under repurchase agreements	--	--	--	--
Federal Agency obligations--				
Held under repurchase agreements	--	--	--	--
Acceptances--				
Bought outright	67	- 7	18	65
Held under repurchase agreements	--	--	--	--
Discounts and advances--				
Member bank borrowings	46	- 1	- 645	60
Other	--	--	- 2	--
Float	1,290	-324	- 485	1,212
Total Reserve Bank credit	47,651	-587	+2,537	47,506
Gold stock	13,044	- 14	- 214	13,009
Treasury currency outstanding	6,693	+ 19	+ 652	6,704
	67,388	-582	+2,975	67,219
Currency in circulation	44,918	-102	+2,147	45,054
Treasury cash holdings	1,495	- 2	+ 416	1,508
Treasury deposits with F. R. Banks	1,076	+ 55	- 7	1,328
Foreign deposits with F. R. Banks	121	- 12	- 17	116
Other deposits with F. R. Banks	443	+ 1	+ 31	452
Other F. R. accounts (net)	183	- 74	- 169	108
Member bank reserves:	48,236	-133	+2,401	48,566
With Federal Reserve Banks	19,151	-451	+ 573	18,653
Currency and coin (estimated)	4,302	+129	+ 239	4,766
Total reserves held	23,453	-322	+ 812	23,419
Required reserves (estimated)	23,225	- 92	+ 948	23,293
Excess reserves (estimated)	228	-230	- 136	126

On August 30, 1967, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,427 million, an increase of \$60 million for the week and an increase of \$385 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. 30, 1967	Aug. 23, 1967	Aug. 31, 1966
A S S E T S			
Gold certificate account	10,653	- 54	- 330
Redemption fund for F. R. notes	<u>1,846</u>	- 2	+ 41
<u>Total gold certificate reserves</u>	12,499	- 56	- 289
Cash	(668) 335	- 7	+ 29
Discounts and advances	60	- 13	- 326
Acceptances:			
Bought outright	65	6	17
Held under repurchase agreements	--	--	--
Federal Agency obligations--			
Held under repurchase agreements			
U. S. Government securities			
Bought outright--			
Bills	13,541	335	+2,840
Certificates - Other	--	--	-4,366
Notes	26,090	--	+5,077
Bonds	6,538	--	+ 100
<u>Total bought outright</u>	<u>46,169</u>	- 335	+3,651
Held under repurchase agreements	--	--	--
<u>Total U. S. Government securities</u>	<u>46,169</u>	- 335	+3,651
<u>Total loans and securities</u>	<u>46,294</u>	- 328	+3,342
Cash items in process of collection	(1,832) 6,569	- 168	+ 218
Bank premises	110	- 1	+ 6
Other assets <u>1/</u>	<u>1,350</u>	+ 147	+ 174
TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS (2,500)	<u><u>67,157</u></u>	<u><u>- 413</u></u>	<u><u>+3,480</u></u>
L I A B I L I T I E S			
Federal Reserve notes	(668): 39,683	10	+1,954
Deposits:			
Member bank reserves	18,653	- 586	+1,254
U. S. Treasurer--general account	1,328	+ 192	- 286
Foreign	116	- 17	- 54
Other <u>2/</u>	<u>452</u>	+ 15	+ 57
<u>Total deposits</u>	<u>20,549</u>	- 396	+ 971
Deferred availability cash items	(1,832) 5,357	- 60	+ 491
Other liabilities and accrued dividends	239	- 5	+ 8
TOTAL LIABILITIES	<u>(2,500) 65,828</u>	- 451	+3,424
C A P I T A L A C C O U N T S			
Capital paid in	588	1	+ 23
Surplus	570	--	+ 19
Other capital accounts	171	37	+ 14

Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pages--not consolidated)	31.0%	.1%	- 2.1%
Contingent liability on acceptances purchased for foreign correspondents	253	- 14	- 19

* 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 30, 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	57	21	1,665	- 231
16 days to 90 days	3	44	13,176	- 24
91 days to 1 year	-	-	15,167	80
Over 1 year to 5 years	-	-	14,745	-
Over 5 years to 10 years	-	-	900	-
Over 10 years	-	-	516	-
Total	<u>60</u>	<u>65</u>	<u>46,169</u>	<u>- 335</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 30, 1967

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
	(In millions of dollars)												
<u>A S S E T S</u>													
Gold certificate account	10,653	589	2,592	657	811	1,006	625	1,761	373	238	389	387	1,225
Redemption fund for F. R. notes	1,846	105	448	97	148	155	99	332	66	32	73	65	226
<u>Total gold certificate reserves</u>	12,499	694	3,040	754	959	1,161	724	2,093	439	270	462	452	1,451
F. R. notes of other Banks	668	72	185	44	38	46	70	37	30	29	33	20	64
Other cash	335	13	34	8	49	21	42	59	34	6	16	15	38
Discounts and advances	60	8	8	2	1	2	3	13	11	2	5	5	--
Acceptances:													
Bought outright	65	--	65	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	13,541	713	3,409	689	1,060	988	718	2,266	477	261	532	559	1,869
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	26,090	1,372	6,568	1,326	2,041	1,903	1,385	4,367	919	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	46,169	2,429	11,623	2,347	3,612	3,369	2,450	7,728	1,626	888	1,816	1,906	6,375
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	46,169	2,429	11,623	2,347	3,612	3,369	2,450	7,728	1,626	888	1,816	1,906	6,375
<u>Total loans and securities</u>	46,294	2,437	11,696	2,349	3,613	3,371	2,453	7,741	1,637	890	1,821	1,911	6,375
Cash items in process of collection	8,401	553	1,485	498	619	678	724	1,416	396	268	531	454	779
Bank premises	110	3	10	2	5	6	20	19	9	3	15	9	9
Other assets <u>1/</u>	1,350	55	520	60	98	65	66	166	39	26	49	59	147
TOTAL ASSETS	69,657	3,827	16,970	3,715	5,381	5,348	4,099	11,531	2,584	1,492	2,927	2,920	8,863

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

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 30, 1967

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
(In millions of dollars)													
<u>L I A B I L I T I E S</u>													
Federal Reserve notes	40,351	2,397	9,377	2,310	3,240	3,697	2,267	7,178	1,478	699	1,532	1,330	4,846
Deposits:													
Member bank reserves	18,653	735	5,210	778	1,335	893	1,030	2,782	648	471	817	1,049	2,905
U.S. Treasurer--general account	1,328	67	336	118	99	95	75	119	78	51	83	62	145
Foreign	116	6	23	7	11	7	8	18	4	3	6	7	16
Other	452	1	371	1	1	7	1	2	5	1	2	1	59
<u>Total deposits</u>	20,549	809	5,940	904	1,446	1,002	1,114	2,921	735	526	908	1,119	3,125
Deferred availability cash items	7,189	544	1,249	419	558	559	624	1,196	317	231	420	386	686
Other liabilities and accrued dividends	239	13	59	12	20	17	13	39	8	5	9	11	33
TOTAL LIABILITIES	68,328	3,763	16,625	3,645	5,264	5,275	4,018	11,334	2,538	1,461	2,869	2,846	8,690
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	588	28	153	31	53	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	171	9	44	9	13	12	*9	29	6	3	7	7	23
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	69,657	3,827	16,970	3,715	5,381	5,348	4,099	11,531	2,584	1,492	2,927	2,920	8,863
Contingent liability on acceptances purchased for foreign correspondents	253	12	66	13	23	13	16	37	9	6	11	14	33
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	42,644	2,502	9,853	2,375	3,463	3,820	2,375	7,416	1,569	736	1,601	1,868	5,066
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 \$187 million participations of other Federal Reserve Banks.