



# FEDERAL RESERVE

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

H. 4.1

For immediate release  
September 7, 1967

The average of daily figures of total member bank reserves held during the week ended September 6, increased a net of \$490 million to \$23,954 million. Estimated currency and coin of member banks decreased \$291 million and their reserve balances at the Federal Reserve Banks increased \$781 million. Estimated required reserves increased \$364 million; and estimated excess reserves increased \$126 million to \$367 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$288 million, compared with the revised figure of \$195 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$351 million in U. S. Government securities bought outright, \$120 million in Federal Reserve float, and a decrease of \$379 million in Treasury deposits with Federal Reserve Banks. The principal offsetting change was an increase of \$212 million in currency in circulation. Total Reserve Bank credit increased \$596 million.

As of Wednesday, September 6, 1967, holdings of U. S. Government securities bought outright were \$438 million higher than a week earlier, U. S. Government securities held under repurchase agreements were \$425 million higher, and member bank borrowings were \$79 million higher. Outright holdings of bills, notes, and bonds increased \$386 million, \$35 million, and \$17 million, respectively.

	Average of daily figures			Wednesday, Sept. 6, 1967
	Week ended Sept. 6, 1967	Change from week ended		
Member bank reserves, Reserve Bank credit, and related items	Aug. 30, 1967	Sept. 7, 1966		
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	46,600	+351	+3,623	46,607
Held under repurchase agreements	87	+ 87	+ 87	425
Federal Agency obligations--				
Held under repurchase agreements	6	+ 6	6	29
Acceptances--				
Bought outright	65	- 2	16	62
Held under repurchase agreements	--	--	--	--
Discounts and advances--				
Member bank borrowings	79	+ 33	- 670	139
Other	--	--	- 2	--
Float	1,410	+120	- 344	1,568
Total Reserve Bank credit	48,247	+596	+2,716	48,830
Gold stock	13,008	- 36	- 250	13,009
Treasury currency outstanding	6,715	+ 22	+ 665	6,717
	67,970	+582	+3,131	68,556
Currency in circulation	45,130	+212	+2,148	45,412
Treasury cash holdings	1,497	+ 2	+ 434	1,496
Treasury deposits with F. R. Banks	697	-379	- 291	111
Foreign deposits with F. R. Banks	133	+ 12	+ 6	164
Other deposits with F. R. Banks	471	+ 28	+ 61	457
Other F. R. accounts (net)	110	- 73	- 176	133
	48,038	-198	+2,181	47,773
Member bank reserves:				
With Federal Reserve Banks	19,932	+781	+ 951	20,783
Currency and coin (estimated)	4,022	-291	+ 334	4,281
Total reserves held	23,954	+490	+1,285	25,064
Required reserves (estimated)	23,587	+364	+1,255	23,551
Excess reserves (estimated)	367	+126	+ 30	1,513

On September 6, 1967, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,527 million, an increase of \$100 million for the week and an increase of \$341 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)

	Sept. 6 1967	Change since	
		Aug. 30 1967	Sept. 7 1966
<u>A S S E T S</u>			
Gold certificate account	10,658	+ 5	- 326
Redemption fund for F. R. notes	1,855	+ 9	+ 57
<u>Total gold certificate reserves</u>	<u>12,513</u>	+ 14	- 269
Cash	(614)	336	+ 1
Discounts and advances		139	+ 79
Acceptances:			
Bought outright		62	3
Held under repurchase agreements		--	--
Federal Agency obligations--			
Held under repurchase agreements		29	29
U. S. Government securities:			
Bought outright--			
Bills	13,927	+ 386	+2,753
Certificates (other)	--	--	-4,366
Notes	26,125	+ 35	+5,112
Bonds	6,555	+ 17	+ 117
Total bought outright	46,607	+ 438	+3,616
Held under repurchase agreements	425	+ 425	+ 425
<u>Total U. S. Government securities</u>	<u>47,032</u>	+ 863	+4,041
<u>Total loans and securities</u>	<u>47,262</u>	+ 968	+3,542
Cash items in process of collection	(1,695)	6,593	+ 24
Bank premises		110	--
Other assets <u>1/</u>		1,390	+ 40
<u>TOTAL ASSETS/LIABILITIES &amp; CAPITAL ACCOUNTS</u>	<u>(2,309)</u>	<u>68,204</u>	+1,047
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(614)	40,031	+ 348
Deposits:			
Member bank reserves		20,783	+2,130
U. S. Treasurer--general account		111	-1,217
Foreign		164	+ 48
Other <u>2/</u>	(2)	457	+ 5
<u>Total deposits</u>	<u>(2)</u>	<u>21,515</u>	+ 966
Deferred availability cash items	(1,693)	5,025	- 332
Other liabilities and accrued dividends		267	+ 28
<u>TOTAL LIABILITIES</u>	<u>(2,309)</u>	<u>66,838</u>	+1,010
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in		588	--
Surplus		570	--
Other capital accounts		208	37

Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pages--not consolidated)	30.8%	.2%	- 2.0%
Contingent liability on acceptances purchased for foreign correspondents	243	- 10	- 33

\* 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, SEPTEMBER 6, 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	137	20	2,049	+384
16 days to 90 days	2	42	13,559	+383
91 days to 1 year	--	--	15,240	+ 73
Over 1 year to 5 years	--	--	14,783	+ 38
Over 5 years to 10 years	--	--	910	+ 10
Over 10 years	--	--	520	+ 4
Total	139	62	47,061	+892

	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)												
<b>A S S E T S</b>													
Gold certificate account	10,658	597	2,187	596	804	949	516	2,073	338	165	422	359	1,652
Redemption fund for F. R. notes	1,855	106	448	97	148	164	98	332	66	32	73	65	226
<u>Total gold certificate reserves</u>	12,513	703	2,635	693	952	1,113	614	2,405	404	197	495	424	1,878
F. R. notes of other Banks	614	68	166	39	35	50	68	32	28	26	30	20	52
Other cash	336	14	34	8	49	20	42	60	33	6	16	15	39
Discounts and advances	139	--	10	1	--	*	4	104	8	1	7	4	--
Acceptances:													
Bought outright	62	--	62	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Held under repurchase agreements	29		29										
U. S. Government securities:													
Bought outright--													
Bills	13,927	722	3,515	714	1,053	1,002	757	2,299	489	280	547	586	1,963
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	26,125	1,354	6,593	1,338	1,976	1,879	1,422	4,312	917	526	1,027	1,098	3,683
Bonds	6,555	340	1,654	335	495	472	357	1,082	230	132	258	276	924
Total	46,607	2,416	11,762	2,387	3,524	3,353	2,536	7,693	1,636	938	1,832	1,960	6,570
Held under repurchase agreements	425	--	425	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	47,032	2,416	12,187	2,387	3,524	3,353	2,536	7,693	1,636	938	1,832	1,960	6,570
<u>Total loans and securities</u>	47,262	2,416	12,288	2,388	3,524	3,353	2,540	7,797	1,644	939	1,839	1,964	6,570
Cash items in process of collection	8,288	485	1,542	514	576	684	706	1,367	406	262	535	445	766
Bank premises	110	3	10	2	5	6	20	19	9	3	15	9	9
Other assets <u>1/</u>	1,390	62	530	62	100	68	69	171	40	25	49	61	153
<b>TOTAL ASSETS</b>	70,513	3,751	17,205	3,706	5,241	5,294	4,059	11,851	2,564	1,458	2,979	2,938	9,467

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

\* Less than \$500,000.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 6, 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	40,645	2,409	9,442	2,319	3,251	3,726	2,282	7,232	1,491	701	1,539	1,341	4,912
Deposits:													
Member bank reserves	20,783	736	5,675	861	1,320	932	1,082	3,208	692	509	948	1,164	3,656
U. S. Treasurer--general account	111	1	103	1	1	*	*	*	1	*	1	1	2
Foreign	164	7	60	7	13	7	9	20	5	4	6	8	18
Other	459	--	380	1	*	12	1	3	1	*	2	1	58
<u>Total deposits</u>	21,517	744	6,218	870	1,334	951	1,092	3,231	699	513	957	1,174	3,734
Deferred availability cash items	6,718	518	1,115	433	517	523	587	1,143	318	208	413	337	606
Other liabilities and accrued dividends	267	14	75	12	19	19	14	42	9	5	11	11	36
<u>TOTAL LIABILITIES</u>	69,147	3,685	16,850	3,634	5,121	5,219	3,975	11,648	2,517	1,427	2,920	2,863	9,288
<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	208	11	54	11	16	14	12	35	7	3	8	8	29
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	70,513	3,751	17,205	3,706	5,241	5,294	4,059	11,851	2,564	1,458	2,979	2,938	9,467
Contingent liability on accept- ances purchased for foreign correspondents	243	12	62	13	22	13	15	35	8	6	11	14	32
FEDERAL RESERVE AGENT'S ACCOUNTS													
F. R. notes outstanding	42,299	2,493	9,913	2,372	3,468	3,817	2,376	7,431	1,569	733	1,602	1,431	5,094
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

<sup>1/</sup> After deducting \$104 million participations of other Federal Reserve Banks.

<sup>2/</sup> Includes IMF gold deposit.

<sup>3/</sup> After deducting \$181 million participations of other Federal Reserve Banks.