



# FEDERAL RESERVE

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

H.4.1

For immediate release  
October 5, 1967

The average of daily figures of total member bank reserves held during the week ended October 4, increased a net of \$439 million to \$24,649 million. Estimated currency and coin of member banks decreased \$84 million and their reserve balances at the Federal Reserve Banks increased \$523 million. Estimated required reserves increased \$202 million; and estimated excess reserves increased \$237 million to \$442 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$298 million, compared with the revised figure of \$131 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$524 million in U. S. Government securities bought outright, and \$70 million in member bank borrowings, and a decrease of \$61 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes was a decrease of \$60 million in Federal Reserve float, and an increase of \$63 million in currency in circulation. Total Reserve Bank credit increased \$555 million.

As of Wednesday, October 4, 1967, holdings of U. S. Government securities bought outright were \$617 million higher than a week earlier, and member bank borrowings were \$33 million lower. Outright holdings of bills, notes, and bonds increased \$553 million, \$38 million, and \$26 million, respectively.

NOTE: Because October 12. (Columbus Day) is a holiday at several Reserve Banks, next week's statement will be issued on Friday, October 13.

Member bank reserves, Reserve Bank credit, and related items	Average of daily figures			Wednesday, Oct. 4, 1967
	Week ended	Change from week ended		
	Oct. 4, 1967	Sept. 27, 1967	Oct. 5, 1966	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	46,976	+524	+3,987	47,319
Held under repurchase agreements	--	--	- 10	--
Federal Agency obligations--				
Held under repurchase agreements				
Acceptances--				
Bought outright	53	+ 2	+ 5	54
Held under repurchase agreements	106	+ 20	+ 99	134
Discounts and advances--				
Member bank borrowings	144	+ 70	- 684	138
Other	--	--	- 15	--
Float	1,470	- 60	- 355	1,431
Total Reserve Bank credit	48,748	+555	+3,026	49,076
Gold stock	13,006	--	- 252	13,009
Treasury currency outstanding	6,763	+ 4	+ 657	6,758
	68,518	+560	+3,432	68,843
Currency in circulation	45,107	+ 63	+2,229	45,280
Treasury cash holdings	1,500	- 2	+ 409	1,497
Treasury deposits with F. R. Banks	866	- 61	+ 173	525
Foreign deposits with F. R. Banks	125	- 4	- 21	134
Other deposits with F. R. Banks	477	+ 23	+ 35	478
Other F. R. accounts (net)	54	+ 17	- 34	73
	48,130	+ 37	+2,792	47,987
Member bank reserves:				
With Federal Reserve Banks	20,388	+523	+ 640	20,857
Currency and coin (estimated)	4,261	- 84	+ 395	4,407
Total reserves held	24,649	+439	+1,035	25,264
Required reserves (estimated)	24,207	+202	+ 907	24,203
Excess reserves (estimated)	442	+237	+ 128	1,061

On October 4, 1967, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,571 million, an increase of \$1 million for the week and an increase of \$349 million from the comparable date a year ago.

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS  
(In millions of dollars)

	Oct. 4 1967	Change since	
		Sept. 27 1967	Oct. 5 1966
<u>A S S E T S</u>			
Gold certificate account	10,638	- 5	- 322
Redemption fund for F. R. notes	1,871	+ 11	+ 52
<u>Total gold certificate reserves</u>	12,509	+ 6	- 270
Cash	(673) 356	+ 3	+ 39
Discounts and advances	138	33	- 706
Acceptances:			
Bought outright	54	--	+ 3
Held under repurchase agreements	134	28	+ 85
Federal Agency obligations--			
Held under repurchase agreements			
U. S. Government securities:			
Bought outright--			
Bills	14,500	+ 553	+3,055
Certificates	--	--	-4,366
Notes	26,198	+ 38	+5,185
Bonds	6,621	+ 26	+ 183
<u>Total bought outright</u>	47,319	+ 617	+4,057
Held under repurchase agreements	--	--	- 68
<u>Total U. S. Government securities</u>	47,319	+ 617	+3,989
<u>Total loans and securities</u>	47,645	+ 612	+3,371
Cash items in process of collection	(2,001) 7,478	+ 403	+ 453
Bank premises	111	+ 1	+ 7
Other assets <u>1/</u>	1,449	+ 29	+ 104
<u>TOTAL ASSETS/LIABILITIES &amp; CAPITAL ACCOUNTS</u>	(2,674) 69,548	+1,054	+3,704
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(673) 39,874	+ 156	+1,964
Deposits:			
Member bank reserves	20,857	+ 818	+ 862
U. S. Treasurer--general account	525	- 186	+ 19
Foreign	134	- 25	+ 2
Other <u>2/</u>	478	+ 28	--
<u>Total deposits</u>	21,994	+ 635	+ 883
Deferred availability cash items	(2,001) 6,047	+ 207	+ 777
Other liabilities and accrued dividends	279	+ 18	+ 27
<u>TOTAL LIABILITIES</u>	(2,674) 68,194	+1,016	+3,651
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	589	--	+ 23
Surplus	570	--	+ 19
Other capital accounts	195	38	+ 11
Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pages--not consolidated)	30.9%	--	- 2.1%
Contingent liability on acceptances purchased for foreign correspondents	198	- 16	- 40
* 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, OCTOBER 4, 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	135	147	1,625	+120
16 days to 90 days	3	41	13,977	+244
91 days to 1 year	--	--	15,389	+194
Over 1 year to 5 years	--	--	14,910	+ 45
Over 5 years to 10 years	--	--	883	+ 10
Over 10 years	--	--	535	+ 4
<u>Total</u>	<u>138</u>	<u>188</u>	<u>47,319</u>	<u>+617</u>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 4, 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)												
<b>LIABILITIES</b>													
Federal Reserve notes	40,547	2,405	9,434	2,305	3,256	3,719	2,276	7,207	1,487	697	1,525	1,347	4,889
Deposits:													
Member bank reserves	20,857	889	5,652	894	1,391	939	1,061	3,262	751	502	878	1,131	3,507
U.S. Treasurer--general account	525	29	53	37	43	65	29	50	88	27	41	25	38
Foreign	134	6	45	6	11	6	8	17	4	3	5	7	16
Other	478	*	400	1	*	12	1	1	*	*	3	1	59
<u>Total deposits</u>	21,994	924	6,150	938	1,445	1,022	1,099	3,330	843	532	927	1,164	3,620
Deferred availability cash items	8,048	577	1,297	487	611	731	704	1,274	364	261	476	430	836
Other liabilities and accrued dividends	279	14	71	16	21	19	15	45	10	7	11	12	38
<b>TOTAL LIABILITIES</b>	<b>70,868</b>	<b>3,920</b>	<b>16,952</b>	<b>3,746</b>	<b>5,333</b>	<b>5,491</b>	<b>4,094</b>	<b>11,856</b>	<b>2,704</b>	<b>1,497</b>	<b>2,939</b>	<b>2,953</b>	<b>9,383</b>
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	589	28	153	31	53	31	37	86	20	14	26	34	76
Surplus	570	27	148	30	51	30	35	83	20	14	25	33	74
Other capital accounts	195	10	51	10	15	14	11	32	6	3	8	8	27
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>72,222</b>	<b>3,985</b>	<b>17,304</b>	<b>3,817</b>	<b>5,452</b>	<b>5,566</b>	<b>4,177</b>	<b>12,057</b>	<b>2,750</b>	<b>1,528</b>	<b>2,998</b>	<b>3,028</b>	<b>9,560</b>
Contingent liability on accept- ances purchased for foreign correspondents	198	10	46	11	18	11	13	30	7	5	9	12	26
<b>FEDERAL RESERVE AGENT'S ACCOUNTS</b>													
F. R. notes outstanding	42,369	2,497	9,904	2,363	3,464	3,841	2,375	7,428	1,575	729	1,599	1,440	5,154
Collateral for F. R. notes:													
Gold certificate account	6,727	450	1,000	503	600	740	450	1,400	317	127	225	180	735
Eligible paper													
U. S. Government securities	37,081	2,096	9,000	2,000	3,000	3,160	2,050	6,450	1,370	625	1,400	1,330	4,600
<u>Total collateral</u>	43,808	2,546	10,000	2,503	3,600	3,900	2,500	7,850	1,687	752	1,625	1,510	5,335

1/ After deducting \$ 89 million participations of other Federal Reserve Banks.

2/ Includes IMF gold deposit.

\* Less than \$500,000

3/ After deducting \$152 million participations of other Federal Reserve Banks.