



FEDERAL RESERVE

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

H.4.1

For immediate release
October 19, 1967

The average of daily figures of total member bank reserves held during the week ended October 18, increased \$627 million to \$25,043 million. Estimated currency and coin of member banks increased \$257 million and their reserve balances at the Federal Reserve Banks increased \$370 million. Estimated required reserves increased \$311 million; and estimated excess reserves increased \$316 million to \$594 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$378 million, compared with the revised figure of \$133 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$223 million in U. S. Government securities held under repurchase agreements, and \$71 million in member bank borrowings, and decreases of \$186 million in "other" F. R. accounts (net), and \$60 million in Treasury deposits with Federal Reserve Banks. The principal offsetting change was an increase of \$152 million in currency in circulation. Total Reserve Bank credit increased \$262 million.

As of Wednesday, October 18, 1967, holdings of U. S. Government securities bought outright were \$27 million lower than a week earlier, U. S. Government securities held under repurchase agreements were \$351 million lower, and member bank borrowings were \$19 million higher.

Member bank reserves, Reserve Bank credit, and related items	Average of daily figures			Wednesday, Oct. 18, 1967
	Week ended	Change from week ended		
	Oct. 18, 1967	Oct. 11, 1967	Oct. 19, 1966	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	47,315	- 4	+4,794	47,292
Held under repurchase agreements	460	+223	+ 460	285
Federal Agency obligations--				
Held under repurchase agreements	27	+ 20	27	15
Acceptances--				
Bought outright	53	- 1	2	54
Held under repurchase agreements	42	- 26	42	7
Discounts and advances--				
Member bank borrowings	216	+ 71	- 574	137
Other	--	--	- 15	--
Float	1,396	- 22	- 759	1,771
Total Reserve Bank credit	49,509	+262	+3,977	49,561
Gold stock	13,007	--	- 249	13,009
Treasury currency outstanding	6,781	+ 14	+ 636	6,781
	69,297	+276	+4,364	69,351
Currency in circulation	45,559	+152	+2,292	45,591
Treasury cash holdings	1,484	+ 11	+ 364	1,480
Treasury deposits with F. R. Banks	942	- 60	+ 236	1,139
Foreign deposits with F. R. Banks	131	+ 4	- 17	152
Other deposits with F. R. Banks	485	- 17	+ 46	462
Other F. R. accounts (net)	-93	-186	- 37	-192
	48,508	- 94	+2,884	48,632
Member bank reserves:				
With Federal Reserve Banks	20,789	+370	+1,480	20,710
Currency and coin (estimated)	4,254	+257	+ 245	4,640
Total reserves held	25,043	+627	+1,725	25,368
Required reserves (estimated)	24,449	+311	+1,620	24,561
Excess reserves (estimated)	594	+316	+ 105	807

On October 18, 1967, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,690 million, an increase of \$154 million for the week and an increase of \$342 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)

	Wednesday, Oct. 18, 1967	Change since	
		Oct. 11, 1967	Oct. 19, 1966
<u>A S S E T S</u>			
Gold certificate account	10,638	--	- 322
Redemption fund for F. R. notes	1,864	- 5	+ 56
<u>Total gold certificate reserves</u>	12,502	- 5	- 266
Cash (627)	366	+ 4	+ 58
Discounts and advances	137	19	- 673
Acceptances:			
Bought outright	54	--	+ 3
Held under repurchase agreements	7	87	7
Federal Agency obligations--			
Held under repurchase agreements	15	21	
U. S. Government securities:			
Bought outright--			
Bills	14,473	27	+3,994
Certificates	--	--	-4,366
Notes	26,198	--	+5,185
Bonds	6,621	--	+ 183
<u>Total bought outright</u>	47,292	- 27	+4,996
Held under repurchase agreements	285	- 351	+ 285
<u>Total U. S. Government securities</u>	47,577	- 378	+5,281
<u>Total loans and securities</u>	47,790	- 467	+4,633
Cash items in process of collection (2,428)	8,390	+1,246	+ 357
Bank premises	111	--	+ 7
Other assets 1/	1,656	+ 182	+ 251
<u>TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS (3,055)</u>	70,815	+ 960	+5,040
<u>L I A B I L I T I E S</u>			
Federal Reserve notes (627)	40,149	48	+2,111
Deposits:			
Member bank reserves	20,719	+ 183	+1,838
U. S. Treasurer--general account	1,139	+ 225	+ 271
Foreign	152	+ 23	+ 14
Other 2/	462	- 48	+ 29
<u>Total deposits</u>	22,472	+ 383	+2,152
Deferred availability cash items (2,428)	6,619	+ 737	+ 648
Other liabilities and accrued dividends	280	- 12	+ 61
<u>TOTAL LIABILITIES (3,055)</u>	69,520	+1,060	+4,972
<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	136	100	26
Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pages--not consolidated)	30.7%		- 2.2%
Contingent liability on acceptances purchased for foreign correspondents	178	- 9	- 47

* 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, OCTOBER 18, 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	134	17	2,490 +137
16 days to 90 days	3	44	13,416 -524
91 days to 1 year	--	--	15,358 - 12
Over 1 year to 5 years	--	--	14,910 --
Over 5 years to 10 years	--	--	883 --
Over 10 years	--	--	535 --
<u>Total</u>	137	61	47,592 -399

	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	10,638	801	2,321	618	908	949	560	1,619	465	207	438	329	1,423
Redemption fund for F. R. notes	1,864	105	455	96	147	161	103	330	66	32	73	66	230
<u>Total gold certificate reserves</u>	12,502	906	2,776	714	1,055	1,110	663	1,949	531	239	511	395	1,653
F. R. notes of other Banks	627	67	217	33	34	39	54	32	22	16	29	21	63
Other cash	366	19	43	8	47	23	45	65	34	5	17	16	44
Discount and advances	137	--	7	*	--	1	14	63	8	3	9	1	31
Acceptances:													
Bought outright	54		54										--
Held under repurchase agreements	7		7										
Federal Agency obligations--													
Held under repurchase agreements	15		15										
U. S. Government securities:													
Bought outright--													
Bills	14,473	747	3,579	725	1,105	1,062	782	2,428	516	298	563	613	2,055
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	26,198	1,352	6,479	1,311	2,001	1,922	1,416	4,395	933	539	1,020	1,109	3,721
Bonds	6,621	342	1,638	331	505	486	357	1,111	236	136	258	280	941
Total	47,292	2,441	11,696	2,367	3,611	3,470	2,555	7,934	1,685	973	1,841	2,002	6,717
Held under repurchase agreements	285	--	285	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	47,577	2,441	11,981	2,367	3,611	3,470	2,555	7,934	1,685	973	1,841	2,002	6,717
<u>Total loans and securities</u>	47,790	2,441	12,064	2,367	3,611	3,471	2,569	7,997	1,693	976	1,850	2,003	6,748
Cash items in process of collection	10,818	706	1,972	679	796	877	939	1,793	511	336	643	552	1,014
Bank premises	111	3	10	2	5	7	20	19	9	3	15	9	9
Other assets <u>1/</u>	1,656	70	597	76	122	85	83	216	50	34	60	74	189
TOTAL ASSETS	73,870	4,212	17,679	3,879	5,670	5,612	4,373	12,071	2,850	1,609	3,125	3,070	9,720

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

* Less than \$500,000.

	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	40,776	2,421	9,467	2,328	3,277	3,725	2,289	7,249	1,496	699	1,533	1,356	4,936
Deposits:													
Member bank reserves	20,719	1,007	5,697	833	1,435	936	1,087	2,988	748	526	904	1,079	3,479
U. S. Treasurer--general account	1,139	44	176	66	106	93	74	122	137	51	83	79	108
Foreign	152	6	1/ 56	6	11	7	8	19	5	3	6	8	17
Other	462	1	2/368	1	1	11	1	1	1	1	1	1	74
<u>Total deposits</u>	22,472	1,058	6,297	906	1,553	1,047	1,170	3,130	891	581	994	1,167	3,678
Deferred availability cash items	9,047	659	1,511	564	706	752	820	1,458	410	292	509	463	903
Other liabilities and accrued dividends	280	13	73	13	22	19	15	45	9	7	33	12	19
TOTAL LIABILITIES	72,575	4,151	17,348	3,811	5,558	5,543	4,294	11,882	2,806	1,579	3,069	2,998	9,536
<u>CAPITAL ACCOUNTS</u>													
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	136	6	30	7	8	8	7	20	4	2	5	5	34
TOTAL LIABILITIES AND - CAPITAL ACCOUNTS	73,870	4,212	17,679	3,879	5,670	5,612	4,373	12,071	2,850	1,609	3,125	3,070	9,720
Contingent liability on accept- ances purchased for foreign correspondents	178	9	46	9	16	9	11	26	6	4	8	11	23
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	42,487	2,500	9,913	2,370	3,482	3,845	2,388	7,471	1,565	724	1,597	1,455	5,177
Collateral for F. R. notes:													
Gold certificates account	6,714	450	1,000	490	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
Total collateral	43,795	2,546	10,000	2,490	3,600	3,900	2,500	7,850	1,687	752	1,625	1,510	5,335

1/ After deducting \$ 96 million participations of other Federal Reserve Banks.

2/ Includes IMF gold deposited.

3/ After deducting \$132 million participations of other Federal Reserve Banks.

* Less than \$500,000.