



# FEDERAL RESERVE

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

H.4.1

For immediate release  
October 26, 1967

The average of daily figures of total member bank reserves held during the week ended October 25, decreased a net of \$443 million to \$24,575 million. Estimated currency and coin of member banks increased \$150 million and their reserve balances at the Federal Reserve Banks decreased \$593 million. Estimated required reserves decreased \$108 million; and estimated excess reserves decreased \$335 million to \$222 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$164 million, compared with the revised figure of \$341 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks were decreases of \$460 million in U. S. Government securities held under repurchase agreements, \$217 million in U. S. Government securities bought outright, and \$158 million in member bank borrowings, and an increase of \$145 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were an increase of \$154 million in Federal Reserve float, and decreases of \$130 million in currency in circulation, and \$117 million in "other" F. R. accounts (net). Total Reserve Bank credit decreased \$750 million.

As of Wednesday, October 25, 1967, holdings of U. S. Government securities bought outright were \$179 million lower than a week earlier, U. S. Government securities held under repurchase agreements were \$285 million lower, and member bank borrowings were \$73 million lower.

Member bank reserves, Reserve Bank credit, and related items	Average of daily figures			Wednesday, Oct. 25, 1967
	Week ended Oct. 25, 1967	Change from week ended		
		Oct. 18, 1967	Oct. 26, 1966	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	47,098	-217	+4,383	47,113
Held under repurchase agreements	--	-460	- 79	--
Federal Agency obligations--				
Held under repurchase agreements		- 27	--	
Acceptances--				
Bought outright	53	--	+ 1	54
Held under repurchase agreements	--	- 42	- 18	--
Discounts and advances--				
Member bank borrowings	58	-158	- 460	64
Other	--	--	- 15	--
Float	1,556	+154	- 487	1,257
Total Reserve Bank credit	48,765	-750	+3,325	48,488
Gold stock	13,007	--	- 249	13,009
Treasury currency outstanding	6,792	+ 11	+ 638	6,794
	68,564	-738	+3,714	68,291
Currency in circulation	45,429	-130	+2,341	45,421
Treasury cash holdings	1,482	- 2	+ 344	1,490
Treasury deposits with F. R. Banks	1,087	+145	+ 163	934
Foreign deposits with F. R. Banks	119	- 12	- 8	133
Other deposits with F. R. Banks	455	- 30	+ 23	461
Other F. R. accounts (net)	-210	-117	- 165	-219
Member bank reserves:	48,362	-146	+2,699	48,220
With Federal Reserve Banks	20,202	-593	+1,015	20,070
Currency and coin (estimated)	4,373	+150	+ 293	4,846
Total reserves held	24,575	-443	+1,308	24,916
Required reserves (estimated)	24,353	-108	+1,233	24,411
Excess reserves (estimated)	222	-335	+ 75	505

On October 25, 1967, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,774 million, an increase of \$84 million for the week and an increase of \$496 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. 25, 1967	Change since	
		Oct. 18, 1967	Oct. 26, 1966
<u>A S S E T S</u>			
Gold certificate account	10,638	--	- 320
Redemption fund for F. R. notes	1,862	- 2	+ 57
<u>Total gold certificate reserves</u>	<u>12,500</u>	<u>- 2</u>	<u>- 263</u>
Cash (656)	362	4	+ 56
Discounts and advances	64	73	- 533
Acceptances:			
Bought outright	54	--	+ 3
Held under repurchase agreements	--	7	- 38
Federal Agency obligations--			
Held under repurchase agreements		15	
U. S. Government securities:			
Bought outright--			
Bills	14,294	179	+3,498
Certificates	--	--	-4,366
Notes	26,198	--	+5,185
Bonds	6,621	--	+ 183
<u>Total bought outright</u>	<u>47,113</u>	<u>- 179</u>	<u>+4,500</u>
Held under repurchase agreements	--	- 285	- 151
<u>Total U. S. Government securities</u>	<u>47,113</u>	<u>- 464</u>	<u>+4,349</u>
<u>Total loans and securities</u>	<u>47,231</u>	<u>- 559</u>	<u>+3,781</u>
Cash items in process of collection (1,991)	6,969	-1,422	+ 241
Bank premises	111	--	+ 7
Other assets <u>1/</u>	1,689	+ 33	+ 258
<u>TOTAL ASSETS/LIABILITIES &amp; CAPITAL ACCOUNTS (2,647)</u>	<u>68,862</u>	<u>-1,954</u>	<u>+4,080</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes (656)	39,971	178	+2,057
Deposits:			
Member bank reserves	20,070	- 650	+1,304
U. S. Treasurer--general account	934	- 205	+ 94
Foreign	133	- 19	- 8
Other <u>2/</u>	461	- 1	+ 33
<u>Total deposits</u>	<u>21,598</u>	<u>- 875</u>	<u>+1,423</u>
Deferred availability cash items (1,991)	5,712	- 907	+ 508
Other liabilities and accrued dividends	267	- 13	+ 40
<u>TOTAL LIABILITIES</u> (2,647)	<u>67,548</u>	<u>-1,973</u>	<u>+4,028</u>
<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	155	19	+ 10

Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pages--not consolidated)	30.8%	+ .1%	- 2.1%
Contingent liability on acceptances purchased for foreign correspondents	176	- 2	- 46

\* 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 25, 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	61	6	2,048	-442
16 days to 90 days	3	48	13,471	+ 55
91 days to 1 year	--	--	15,266	- 92
Over 1 year to 5 years	--	--	14,910	--
Over 5 years to 10 years	--	--	883	--
Over 10 years	--	--	535	--
Total	64	54	47,113	-479

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 25, 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><u>A S S E T S</u></b>													
Gold certificate account	10,638	564	2,933	596	896	929	490	1,512	379	210	401	467	1,261
Redemption fund for F. R. notes	1,862	105	455	96	147	159	103	330	66	32	73	66	230
<b>Total gold certificate reserves</b>	<b>12,500</b>	<b>669</b>	<b>3,388</b>	<b>692</b>	<b>1,043</b>	<b>1,088</b>	<b>593</b>	<b>1,842</b>	<b>445</b>	<b>242</b>	<b>474</b>	<b>533</b>	<b>1,491</b>
F. R. notes of other Banks	656	69	209	37	38	44	59	36	24	18	28	21	73
Other cash	362	21	41	8	47	23	44	64	34	5	16	15	44
Discounts and advances	64	2	10	1	1	*	11	22	9	1	6	1	--
Acceptances:													
Bought outright	54	--	54	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	14,294	737	3,578	716	1,092	1,049	773	2,398	509	275	556	581	2,030
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	26,198	1,352	6,556	1,311	2,001	1,922	1,416	4,395	933	506	1,020	1,065	3,721
Bonds	6,621	342	1,657	331	505	486	357	1,111	236	128	258	269	941
Total	47,113	2,431	11,791	2,358	3,598	3,457	2,546	7,904	1,678	909	1,834	1,915	6,692
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Total U. S. Government securities</b>	<b>47,113</b>	<b>2,431</b>	<b>11,791</b>	<b>2,358</b>	<b>3,598</b>	<b>3,457</b>	<b>2,546</b>	<b>7,904</b>	<b>1,678</b>	<b>909</b>	<b>1,834</b>	<b>1,915</b>	<b>6,692</b>
<b>Total loans and securities</b>	<b>47,231</b>	<b>2,433</b>	<b>11,855</b>	<b>2,359</b>	<b>3,599</b>	<b>3,457</b>	<b>2,557</b>	<b>7,926</b>	<b>1,687</b>	<b>910</b>	<b>1,840</b>	<b>1,916</b>	<b>6,692</b>
Cash items in process of collection	8,960	584	1,535	539	631	718	807	1,493	426	312	606	512	797
Bank premises	111	3	10	2	5	7	20	19	9	3	15	9	9
Other assets 1/	1,689	71	608	77	126	88	85	220	51	31	61	76	195
<b>TOTAL ASSETS</b>	<b>71,509</b>	<b>3,850</b>	<b>17,646</b>	<b>3,714</b>	<b>5,489</b>	<b>5,425</b>	<b>4,165</b>	<b>11,600</b>	<b>2,676</b>	<b>1,521</b>	<b>3,040</b>	<b>3,082</b>	<b>9,301</b>

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

\* Less than \$500,000.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 25, 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><u>LIABILITIES</u></b>													
Federal Reserve notes	40,627	2,413	9,429	2,321	3,269	3,717	2,284	7,224	1,490	695	1,524	1,354	4,907
Deposits:													
Member bank reserves	20,070	740	5,997	789	1,409	890	1,007	2,777	714	483	852	1,127	3,285
U.S. Treasurer--general account	934	49	121	46	78	88	61	82	72	38	96	87	116
Foreign	133	6	<u>1/</u> 37	7	12	7	8	19	4	3	6	7	17
Other	461	1	<u>2/</u> 372	10	*	8	2	1	1	*	2	1	63
<u>Total deposits</u>	21,598	796	6,527	852	1,499	993	1,078	2,879	791	524	956	1,222	3,481
Deferred availability cash items	7,703	564	1,280	459	585	624	707	1,257	341	265	493	422	706
Other liabilities and accrued dividends	267	14	69	13	20	19	15	45	9	6	10	11	36
<b>TOTAL LIABILITIES</b>	70,195	3,787	17,305	3,645	5,373	5,353	4,084	11,405	2,631	1,490	2,983	3,009	9,130
<b><u>CAPITAL ACCOUNTS</u></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	155	8	40	8	12	11	9	26	5	3	6	6	21
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	71,509	3,850	17,646	3,714	5,489	5,425	4,165	11,600	2,676	1,521	3,040	3,082	9,301
Contingent liability on accept- ances purchased for foreign correspondents	176	8	<u>3/</u> 46	9	16	9	11	26	6	4	8	10	23
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F. R. notes outstanding	42,502	2,503	9,915	2,380	3,497	3,854	2,397	7,461	1,569	727	1,588	1,459	5,152
Collateral for F. R. notes:													
Gold certificate 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
<u>Total collateral</u>	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 deposit.3/ After deducting \$130 million participations of other Federal Reserve Banks.

\* Less than \$500,000.