



# FEDERAL RESERVE

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

H.4.1

For immediate release  
November 9, 1967

The average of daily figures of total member bank reserves held during the week ended November 8, increased a net of \$62 million to \$24,760 million. Estimated currency and coin of member banks decreased \$387 million and their reserve balances at the Federal Reserve Banks increased \$449 million. Estimated required reserves decreased \$54 million; and estimated excess reserves increased \$116 million to \$394 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$262 million, compared with the revised figure of \$198 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks were increases of \$490 million in U. S. Government securities bought outright, \$141 million in U. S. Government securities held under repurchase agreements, and \$83 million in Federal Reserve float. The principal offsetting change was an increase of \$222 million in currency in circulation. Total Reserve Bank credit increased \$781 million.

As of Wednesday, November 8, 1967, holdings of U. S. Government securities bought outright were \$157 million higher than a week earlier, and member bank borrowings were \$18 million higher.

Member bank reserves, Reserve Bank credit, and related items	Average of daily figures			Wednesday, Nov. 8, 1967
	Week ended	Change from week ended		
	Nov. 8, 1967	Nov. 1, 1967	Nov. 9, 1966	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	47,710	+490	+4,429	47,713
Held under repurchase agreements	141	+141	- 52	--
Federal Agency obligations--				
Held under repurchase agreements	14	+ 14	14	
Acceptances--				
Bought outright	54	+ 1	+ 1	54
Held under repurchase agreements	--	--	- 22	--
Discounts and advances--				
Member bank borrowings	132	+ 52	- 514	169
Other	--	--	- 15	--
Float	1,372	+ 83	- 518	1,085
Total Reserve Bank credit	49,424	+781	+3,324	49,021
Gold stock	12,907	- 71	- 351	12,909
Treasury currency outstanding	6,777	- 12	+ 592	6,781
	69,107	+696	+3,564	68,711
Currency in circulation	45,563	+222	42,157	45,853
Treasury cash holdings	1,474	- 11	+ 311	1,477
Treasury deposits with F. R. Banks	928	- 1	+ 188	599
Foreign deposits with F. R. Banks	127	+ 3	- 35	137
Other deposits with F. R. Banks	470	+ 8	+ 35	474
Other F. R. accounts (net)	-184	+ 26	- 201	-231
	48,379	+247	42,457	48,309
Member bank reserves:				
With Federal Reserve Banks	20,728	+449	+1,108	20,402
Currency and coin (estimated)	4,032	-387	+ 297	4,402
Total reserves held	24,760	+ 62	+1,405	24,804
Required reserves (estimated)	24,366	- 54	+1,389	24,283
Excess reserves (estimated)	394	+116	+ 16	521

On November 8, 1967, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,831 million, a decrease of \$40 million for the week and an increase of \$618 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 Nov. 8, 1967	Change since	
			Nov. 1, 1967	Nov. 9, 1966
<u>A S S E T S</u>				
Gold certificate account		10,541	- 2	- 432
Redemption fund for F. R. notes		<u>1,867</u>	<u>+ 1</u>	<u>+ 68</u>
<u>Total gold certificate reserves</u>		12,408	- 1	- 364
Cash	(493)	358	- 3	+ 63
Discounts and advances		169	+ 18	- 383
Acceptances:				
Bought outright		54	--	+ 3
Held under repurchase agreements		--	--	- 19
Federal Agency obligations--				
Held under repurchase agreements				
U. S. Government securities:				
Bought outright--				
Bills		14,894	+ 157	+3,430
Certificates		--	--	-4,366
Notes		26,198	--	+5,185
Bonds		<u>6,621</u>	<u>--</u>	<u>+ 183</u>
Total bought outright		47,713	+ 157	+4,432
Held under repurchase agreements		--	--	--
<u>Total U. S. Government securities</u>		47,713	+ 157	+4,432
<u>Total loans and securities</u>		47,936	+ 175	+4,033
Cash items in process of collection	(1,794)	6,921	- 555	+ 112
Bank premises		111	--	+ 7
Other assets 1/		<u>1,801</u>	<u>+ 63</u>	<u>+ 332</u>
TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS	(2,287)	<u>69,535</u>	<u>- 321</u>	<u>+4,183</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(493)	40,406	+ 376	+1,903
Deposits:				
Member bank reserves		20,402	- 163	+2,167
U. S. Treasurer--general account		599	- 309	- 192
Foreign		137	+ 6	- 11
Other 2/		<u>474</u>	<u>+ 1</u>	<u>+ 40</u>
<u>Total deposits</u>		21,612	- 465	+2,004
Deferred availability cash items	(1,794)	5,836	- 274	+ 168
Other liabilities and accrued dividends		<u>289</u>	<u>+ 3</u>	<u>+ 47</u>
TOTAL LIABILITIES	(2,287)	68,143	- 360	+4,122
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		590	--	+ 24
Surplus		570	--	+ 19
Other capital accounts		232	+ 39	+ 18
Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pages--not consolidated)		30.3%	.2%	- 2.3%
Contingent liability on acceptances purchased for foreign correspondents		154	+ 3	- 54

\* 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, NOVEMBER 8, 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	165	9	8,308	- 679
16 days to 90 days	4	45	7,646	+1,186
91 days to 1 year	--	--	15,431	- 350
Over 1 year to 5 years	--	--	14,910	--
Over 5 years to 10 years	--	--	883	--
Over 10 years	--	--	<u>535</u>	<u>--</u>
Total	<u>169</u>	<u>54</u>	47,713	+ 157

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 8, 1967

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
<u>A S S E T S</u>	(In millions of dollars)												
Gold certificate account	10,541	641	2,594	734	698	825	535	1,675	414	198	345	336	1,546
Redemption fund for F. R. notes	1,867	105	454	98	147	164	103	330	66	32	72	66	230
<u>Total gold certificate reserves</u>	12,408	746	3,048	832	845	989	638	2,005	480	230	417	402	1,776
F. R. notes of other Banks	493	61	151	22	28	27	52	26	16	16	25	16	53
Other cash	358	21	42	8	46	22	42	66	33	5	16	14	43
Discounts and advances	169	2	25	13	3	12	1	95	6	6	5	1	--
Acceptances:													
Bought outright	54	--	54	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	14,894	770	3,623	746	1,185	1,132	835	2,458	531	294	602	631	2,087
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	26,198	1,355	6,371	1,312	2,085	1,992	1,469	4,324	934	518	1,058	1,109	3,671
Bonds	6,621	342	1,610	332	527	503	371	1,093	236	131	268	280	928
Total	47,713	2,467	11,604	2,390	3,797	3,627	2,675	7,875	1,701	943	1,928	2,020	6,686
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	47,713	2,467	11,604	2,390	3,797	3,627	2,675	7,875	1,701	943	1,928	2,020	6,686
<u>Total loans and securities</u>	47,936	2,469	11,683	2,403	3,800	3,639	2,676	7,970	1,707	949	1,933	2,021	6,686
Cash items in process of collection	8,715	606	1,401	568	633	715	767	1,410	451	304	555	464	841
Bank premises	111	3	10	2	5	7	20	19	8	3	16	9	9
Other assets <u>1/</u>	1,801	77	632	83	137	96	93	237	55	35	67	82	207
<b>TOTAL ASSETS</b>	<b>71,822</b>	<b>3,983</b>	<b>16,967</b>	<b>3,918</b>	<b>5,494</b>	<b>5,495</b>	<b>4,288</b>	<b>11,733</b>	<b>2,750</b>	<b>1,542</b>	<b>3,029</b>	<b>3,008</b>	<b>9,615</b>

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

	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	40,899	2,413	9,530	2,339	3,282	3,759	2,310	7,228	1,498	694	1,536	1,365	4,945
Deposits:													
Member bank reserves	20,402	909	5,254	868	1,449	983	1,132	2,976	777	526	885	1,123	3,520
U.S. Treasurer--general account	599	25	1	35	54	52	73	82	47	17	78	35	100
Foreign	137	6	1/ 41	7	12	7	8	19	4	3	6	7	17
Other	474	1	2/380	1	--	9	2	2	*	1	2	2	74
<u>Total deposits</u>	21,612	941	5,676	911	1,515	1,051	1,215	3,079	828	547	971	1,167	3,711
Deferred availability cash items	7,630	548	1,326	581	552	587	662	1,170	366	263	450	387	738
Other liabilities and accrued dividends	289	14	73	14	23	22	16	48	10	6	12	12	39
<b>TOTAL LIABILITIES</b>	<b>70,430</b>	<b>3,916</b>	<b>16,605</b>	<b>3,845</b>	<b>5,372</b>	<b>5,419</b>	<b>4,203</b>	<b>11,525</b>	<b>2,702</b>	<b>1,510</b>	<b>2,969</b>	<b>2,931</b>	<b>9,433</b>
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	590	28	154	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	232	12	60	12	18	15	13	39	8	4	9	10	32
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>71,822</b>	<b>3,983</b>	<b>16,967</b>	<b>3,918</b>	<b>5,494</b>	<b>5,495</b>	<b>4,288</b>	<b>11,733</b>	<b>2,750</b>	<b>1,542</b>	<b>3,029</b>	<b>3,008</b>	<b>9,615</b>
Contingent liability on acceptances purchased for foreign correspondents	164	8	3/ 43	8	15	8	10	24	6	4	7	10	21

## FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	42,559	2,477	9,961	2,377	3,492	3,854	2,408	7,438	1,572	720	1,601	1,468	5,191
Collateral for F. R. notes:													
Gold certificate account	6,664	450	1,000	510	600	670	450	1,400	317	127	225	180	735
Eligible paper	37,371	2,096	9,200	2,000	3,000	3,250	2,050	6,450	1,370	625	1,400	1,330	4,600
U. S. Government securities													
<u>Total collateral</u>	44,035	2,546	10,200	2,510	3,600	3,920	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 \$121 million participations of other Federal Reserve Banks.

\* Less than \$500,000.