



FEDERAL RESERVE

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

H.4.1

For immediate release
November 30, 1967

The average of daily figures of total member bank reserves held during the week ended November 29, decreased a net of \$10 million to \$24,611 million. Estimated currency and coin of member banks increased \$212 million and their reserve balances at the Federal Reserve Banks decreased \$222 million. Estimated required reserves decreased \$116 million; and estimated excess reserves increased \$106 million to \$323 million. Excess reserves exceeded member bank borrowings at the Federal Reserve Banks by \$204 million, compared with the revised figure of \$90 million the week before.

The principal changes reducing average reserve balances with Federal Reserve Banks was a decrease of \$245 million in Federal Reserve float, and increases of \$519 million in Treasury deposits with Federal Reserve Banks, and \$258 million in currency in circulation. The principal offsetting changes were an increase of \$635 million in U. S. Government securities bought outright, and a decrease of \$266 million in "other" F. R. accounts (net). Total Reserve Bank credit increased \$306 million.

As of Wednesday, November 29, 1967, holdings of U. S. Government securities bought outright were \$325 million higher than a week earlier, U. S. Government securities held under repurchase agreements were \$42 million higher, and member bank borrowings were \$46 million higher.

Member bank reserves, Reserve Bank credit, and related items	Average of daily figures			Wednesday, Nov. 29, 1967
	Week ended	Change from week ended		
	Nov. 29, 1967	Nov. 22, 1967	Nov. 30, 1966	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	48,347	+635	+5,176	48,501
Held under repurchase agreements	47	- 75	- 309	42
Federal Agency obligations--				
Held under repurchase agreements	2	1	2	2
Acceptances--				
Bought outright	55	+ 1	+ 3	59
Held under repurchase agreements	--	--	- 61	--
Discounts and advances--				
Member bank borrowings	119	- 8	- 517	136
Other	--	--	- 14	--
Float	<u>1,532</u>	<u>-245</u>	<u>- 370</u>	<u>1,345</u>
Total Reserve Bank credit	50,102	+306	+3,911	50,085
Gold stock	12,908	+ 2	- 322	12,909
Treasury currency outstanding	<u>6,785</u>	<u>+ 3</u>	<u>+ 544</u>	<u>6,789</u>
	69,795	+311	+4,133	69,783
Currency in circulation	46,347	+258	+2,241	46,488
Treasury cash holdings	1,457	+ 6	+ 273	1,462
Treasury deposits with F. R. Banks	1,570	+519	+1,014	1,768
Foreign deposits with F. R. Banks	175	+ 27	+ 13	147
Other deposits with F. R. Banks	432	- 10	+ 15	414
Other F. R. accounts (net)	<u>-345</u>	<u>-266</u>	<u>- 624</u>	<u>-198</u>
	49,634	+533	+2,930	50,081
Member bank reserves:				
With Federal Reserve Banks	20,161	-222	+1,203	19,703
Currency and coin (estimated)	<u>4,450</u>	<u>+212</u>	<u>+ 182</u>	<u>5,062</u>
Total reserves held	24,611	- 10	+1,385	24,765
Required reserves (estimated)	24,288	-116	+1,522	24,532
Excess reserves (estimated)	323	+106	- 137	233

On November 29, 1967, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$9,410 million, an increase of \$1,004 million for the week and an increase of \$1,960 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)

(in millions of dollars)

		Wednesday Nov. 29, 1967	Change since Nov. 22, 1967		Nov. 30, 1966
<u>A S S E T S</u>					
Gold certificate account		10,498	- 12	-	354
Redemption fund for F. R. notes		1,895	+ 5	+	80
<u>Total gold certificate reserves</u>	*	12,393	- 7	-	274
Cash	(502)	350	- 7	+	57
Discounts and advances		136	+ 46	-	322
Acceptances:					
Bought outright		59	+ 5	+	5
Held under repurchase agreements		--	--	-	77
Federal Agency obligations--					
Held under repurchase agreements			- 2		2
U. S. Government securities:					
Bought outright--					
Bills		15,496	+ 325	+	4,023
Certificates		--	--	-	4,351
Notes		26,918	--	+	5,640
Bonds		6,087	--	-	101
<u>Total bought outright</u>		48,501	+ 325	+	5,211
Held under repurchase agreements		42	+ 42	-	580
<u>Total U. S. Government securities</u>		48,543	+ 367	+	4,631
<u>Total loans and securities</u>		48,740	+ 420	+	4,239
Cash items in process of collection	(2,010)	7,125	- 582	-	87
Bank premises		112	+ 1	+	9
Other assets 1/		1,734	- 111	+	582
TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS	(2,512)	70,454	- 286	+	4,526

<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(502)	40,994	+ 128	+2,041
Deposits:				
Member banks reserves		19,703	- 817	+ 610
U. S. Treasurer--general account		1,768	+ 835	+1,469
Foreign		147	- 28	- 49
Other 2/	(*)	414	- 18	+ 15
<u>Total deposits</u>	(*)	22,032	- 28	+2,045
Deferred availability cash items	(2,010)	5,780	- 430	+ 348
Other liabilities and accrued dividends		301	- 2	+ 30
<u>TOTAL LIABILITIES</u>	(2,512)	69,107	- 332	+4,464

<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		592	2	+ 24
Surplus		570	--	+ 19
Other capital accounts		185	- 44	+ 19
Ratio of gold certificate reserves to F. R. note liability (computed from figures as shown on the following pages--not consolidated)				
		29.9%	.1%	- 2.1%
Contingent liability on acceptances purchased for foreign correspondents				
		153	- 10	- 50

* 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 29, 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		U. S. Government securities and Federal Agency obligations	
	advances	Acceptances	Holdings	Weekly changes
Within 15 days	132	12	2,237	+192
16 days to 90 days	4	47	7,569	+102
91 days to 1 year	--	--	20,998	+ 75
Over 1 year to 5 years	--	--	16,258	--
Over 5 years to 10 years	--	--	928	--
Over 10 years	--	--	555	--
<u>Total</u>	136	59	48,545	+369

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 29, 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	10,498	574	2,481	583	806	966	627	1,851	425	157	339	326	1,263
Redemption fund for F. R. notes	1,895	105	463	99	152	175	102	329	66	31	72	67	234
<u>Total gold certificate reserves</u>	12,393	779	2,944	682	958	1,141	729	2,180	491	188	411	393	1,497
F. R. notes of other Banks	502	41	164	20	30	28	48	28	20	12	30	19	62
Other cash	350	22	44	7	44	21	41	64	33	4	17	14	39
Discounts and advances	136	3	27	4	6	15	15	27	12	1	10	3	13
Acceptances:													
Bought outright	59	--	59	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	-	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Held under repurchase agreements	2												
U. S. Government securities:													
Bought outright--													
Bills	15,496	800	4,037	776	1,172	1,109	820	2,455	553	309	599	656	2,210
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	26,918	1,390	7,013	1,348	2,037	1,926	1,425	4,265	959	537	1,041	1,139	3,838
Bonds	6,087	314	1,586	305	460	436	322	965	217	121	235	258	868
Total	48,501	2,504	12,636	2,429	3,669	3,471	2,567	7,685	1,729	967	1,875	2,053	6,916
Held under repurchase agreements	42	--	42	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	48,543	2,504	12,678	2,429	3,669	3,471	2,567	7,685	1,729	967	1,875	2,053	6,916
<u>Total loans and securities</u>	48,740	2,507	12,766	2,433	3,675	3,486	2,582	7,712	1,741	968	1,885	2,056	6,929
Cash items in process of collection	9,135	610	1,651	547	661	705	811	1,483	456	312	587	490	822
Bank premises	112	3	10	2	5	7	20	19	9	3	16	9	9
Other assets <u>1/</u>	1,734	72	622	82	134	85	91	215	52	36	66	84	195
TOTAL ASSETS	72,966	4,034	18,201	3,773	5,507	5,473	4,322	11,701	2,802	1,523	3,012	3,065	9,553

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	41,496	2,468	9,663	2,396	3,346	3,806	2,354	7,302	1,521	699	1,548	1,385	5,008
Deposits:													
Member bank reserves	19,703	831	5,477	785	1,342	849	1,074	2,785	736	475	848	1,129	3,372
U. S. Treasurer--general account	1,768	73	829	56	82	104	82	100	109	44	75	42	171
Foreign	147	7	1/ 43	7	13	7	9	20	5	4	6	8	18
Other	414	1	2/378	1	*	6	1	1	1	*	3	2	20
<u>Total deposits</u>	22,032	912	6,727	849	1,437	966	1,166	2,906	851	523	932	1,181	3,582
Deferred availability cash items	7,790	574	1,379	442	582	607	703	1,246	374	263	462	411	747
Other liabilities and accrued dividends	301	15	82	15	24	20	16	47	10	7	12	13	40
TOTAL LIABILITIES	71,619	3,969	17,851	3,702	5,389	5,399	4,239	11,501	2,756	1,492	2,954	2,990	9,377
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	592	29	154	31	53	31	37	86	20	14	26	34	77
Surplus	570	27	148	30	51	30	35	83	20	14	25	33	74
Other capital accounts	185	9	48	10	14	13	11	31	6	3	7	8	25
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	72,966	4,034	18,201	3,773	5,507	5,473	4,322	11,701	2,802	1,523	3,012	3,065	9,553
Contingent liability on acceptances purchased for foreign correspondents	153	7	3/ 40	8	14	8	9	22	5	4	7	9	20

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	43,285	2,527	10,105	2,464	3,573	3,924	2,454	7,556	1,594	724	1,614	1,501	5,249
Collateral for F. R. notes:													
Gold certificate account	6,589	450	1,000	510	600	595	450	1,400	317	127	225	180	735
Eligible paper	--	--	--	--	--	--	--	--	--	--	--	--	--
U. S. Government securities	37,941	2,096	9,200	2,000	3,000	3,370	2,050	6,450	1,370	625	1,400	1,380	5,000
<u>Total collateral</u>	44,530	2,546	10,200	2,510	3,600	3,965	2,500	7,850	1,687	752	1,625	1,560	5,735

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

2/ Includes IMF gold deposit.

* Less than \$500,000.

3/ After deducting \$113 million participations of other Federal Reserve Banks.