



# FEDERAL RESERVE

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

H.4.1

For immediate release  
June 13, 1968

The average of daily figures of total member bank reserves held during the week ended June 12, increased a net of \$28 million to \$25,367 million. Estimated currency and coin of member banks decreased \$129 million and their reserve balances at the Federal Reserve Banks increased \$157 million. Estimated required reserves decreased \$30 million; and estimated excess reserves increased \$58 million to \$275 million. Member bank borrowings at the Federal Reserve Banks exceeded excess reserves by \$403 million compared with the revised figure of \$542 million the week before.

The principal changes supplying average reserve balances with Federal Reserve Banks was an increase of \$261 million in U. S. Government securities held under repurchase agreements, and a decrease of \$152 million in foreign deposits with Federal Reserve Banks. The principal offsetting changes was a decrease of \$81 million in member bank borrowings, and increases of \$252 million in currency in circulation and \$72 million in Treasury deposits with Federal Reserve Banks. Total Reserve Bank credit increased \$249 million.

As of Wednesday, June 12, 1968, holdings of U. S. Government securities bought outright were \$56 million higher than a week earlier, U. S. Government securities held under repurchase agreements were \$650 million higher, and member bank borrowings were \$107 million higher.

Member bank reserves Reserve Bank credit, and related items	Averages of daily figures			Wednesday, June 12, 1968
	Week ended June 12, 1968	Change from week ended		
		June 5, 1968	June 14, 1967	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	50,609	- 10	+5,013	50,742
Held under repurchase agreements	261	+261	+ 261	650
Federal Agency obligations--				
Held under repurchase agreements	29	+ 29	+ 29	65
Acceptances--				
Bought outright	51	- 3	- 23	53
Held under repurchase agreements	26	+ 26	+ 26	55
Discounts and advances--				
Member bank borrowings	678	- 81	+ 635	526
Other	13	--	- 12	13
Float	1,568	+ 28	+ 188	1,557
Total Reserve Bank credit	53,234	+249	+6,116	53,661
Gold stock	10,367	- 15	-2,741	10,367
Treasury currency outstanding	6,794	- 2	+ 196	6,791
	70,395	+232	+3,571	70,819
Currency in circulation	47,506	+252	+2,906	47,652
Treasury cash holdings	1,004	- 38	- 376	1,001
Treasury deposits with F. R. Banks	856	+ 72	+ 385	505
Foreign deposits with F. R. Banks	157	-152	+ 26	143
Other deposits with F. R. Banks	457	- 20	+ 7	453
Other F. R. accounts (net)	-779	- 37	-1,388	-866
Member bank reserves:	49,200	+ 75	+1,559	48,888
With Federal Reserve Banks	21,195	+157	+2,012	21,930
Currency and coin (estimated)	4,172	-129	+ 142	4,753
Total reserves held	25,367	+ 28	+2,154	26,683
Required reserves (estimated)	25,092	- 30	+2,234	25,254
Excess reserves (estimated)	275	+ 58	- 80	1,429

On June 12, 1968, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,641 million, a decrease of \$36 million for the week and an increase of \$724 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 June 12, 1968	Change since	
		June 5, 1968	June 14, 1967
<u>A S S E T S</u>			
Gold certificate account <u>1/</u>	10,025	--	-2,577
	*		
Cash	(543) 419	+ 4	+ 99
Discounts and advances	539	+ 107	+ 451
Acceptances:			
Bought outright	53	+ 1	- 20
Held under repurchase agreements	55	+ 55	+ 55
Federal Agency obligations--			
Held under repurchase agreements	65	+ 65	+ 65
U. S. Government securities:			
Bought outright--			
Bills	17,093	+ 56	+4,133
Certificates	--	--	-4,352
Notes	27,626	--	+5,988
Bonds	6,023	--	- 380
Total bought outright	50,742	+ 56	+5,389
Held under repurchase agreements	650	+ 650	+ 650
<u>Total U. S. Government securities</u>	<u>51,392</u>	<u>+ 706</u>	<u>+6,039</u>
<u>Total loans and securities</u>	<u>52,104</u>	<u>+ 934</u>	<u>+6,590</u>
Cash items in process of collection	(1,945) 7,895	+ 185	+ 81
Bank premises	113	--	+ 5
Other assets <u>2/</u>	2,432	- 105	+1,579
<b>TOTAL ASSETS/LIABILITIES &amp; CAPITAL ACCOUNTS (2,488)</b>	<b><u>72,988</u></b>	<b><u>+1,018</u></b>	<b><u>+5,777</u></b>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(543) 41,940	+ 176	+2,662
Deposits:			
Member bank reserves	21,930	+ 679	+2,733
U. S. Treasurer--general account	505	+ 109	+ 258
Foreign	143	- 21	+ 1
Other <u>3/</u>	453	- 17	+ 11
<u>Total deposits</u>	<u>23,031</u>	<u>+ 750</u>	<u>+3,003</u>
Deferred availability cash items	(1,945) 6,338	+ 245	- 98
Other liabilities and accrued dividends	373	+ 8	+ 144
<b>TOTAL LIABILITIES (2,488)</b>	<b>71,682</b>	<b>+1,179</b>	<b>+5,711</b>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	615	--	+ 30
Surplus	598	--	+ 28
Other capital accounts	93	161	+ 8
Contingent liability on acceptances purchased for foreign correspondents	119	- 6	- 241

- \* Figures in parentheses are the eliminations made in the consolidating process.  
1/ Includes amount of gold certificates previously included in "Redemption fund for F. R. notes."  
2/ Includes assets denominated in foreign currencies and IMF gold deposited.  
3/ Includes IMF gold deposit.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JUNE 12, 1968

(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	
	<u>advances</u>	<u>Acceptances</u>	<u>Holdings</u>	<u>Weekly changes</u>
Within 15 days	529	68	2,882	+768
16 days to 90 days	10	40	12,809	+ 24
91 days to 1 year	--	--	21,810	- 21
Over 1 year to 5 years	--	--	7,957	--
Over 5 years to 10 years	--	--	5,421	--
Over 10 years	--	--	578	--
<b>Total</b>	<b>539</b>	<b>108</b>	<b>51,457</b>	<b>+771</b>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 12, 1968

	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>A S S E T S</b>													
Gold certificate account	10,025	644	1,987	549	828	959	514	1,769	316	155	350	342	1,612
F. R. notes of other banks	543	29	200	17	33	50	60	27	15	9	19	14	70
Other cash	419	24	60	6	57	23	50	81	33	5	24	17	39
Discounts and advances	539	52	104	7	6	34	65	122	27	11	27	31	53
Acceptances:													
Bought outright	53	--	53	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	55	--	55	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Held under repurchase agreements	65		65								--		
U. S. Government securities:													
Bought outright--													
Bills	17,093	890	4,197	901	1,310	1,268	919	2,791	611	340	682	716	2,468
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	27,626	1,438	6,784	1,456	2,116	2,049	1,487	4,511	988	549	1,102	1,158	3,988
Bonds	6,023	314	1,479	317	461	447	324	984	216	120	240	252	869
Total bought outright	50,742	2,642	12,460	2,674	3,887	3,764	2,730	8,286	1,815	1,009	2,024	2,126	7,325
Held under repurchase agreements	650	--	650	--	--	--	--	--	--	--	--	--	--
Total U. S. Government securities	51,392	2,642	13,110	2,674	3,887	3,764	2,730	8,286	1,815	1,009	2,024	2,126	7,325
<u>Total loans and securities</u>	52,104	2,694	13,387	2,681	3,893	3,798	2,795	8,408	1,842	1,020	2,051	2,157	7,378
Cash items in process of collection	9,840	596	1,678	606	706	804	893	1,656	512	319	641	544	885
Bank premises	113	3	10	2	5	8	20	18	8	3	18	9	9
Other assets <sup>1/</sup>	2,432	110	792	118	194	124	134	325	76	51	95	119	294
<b>TOTAL ASSETS</b>	75,476	4,100	18,114	3,979	5,716	5,766	4,466	12,284	2,802	1,562	3,198	3,202	10,287

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

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 12, 1968

	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>LIABILITIES</u>													
Federal Reserve notes	42,483	2,490	9,677	2,473	3,417	3,925	2,335	7,500	1,586	751	1,600	1,455	5,274
Deposits:													
Member bank reserves	21,930	925	6,123	908	1,465	1,013	1,223	3,123	720	471	952	1,144	3,863
U. S. Treasurer--general account	505	26	63	17	30	39	38	54	30	17	35	40	116
Foreign	143	7	1/ 39	7	13	7	9	20	5	3	6	8	19
Other	453	*	2/423	1	*	9	1	2	*	1	3	1	12
Total deposits	23,031	958	6,648	933	1,508	1,068	1,271	3,199	755	492	996	1,193	4,010
Deferred availability cash items	8,283	570	1,350	485	648	678	759	1,332	404	280	532	466	779
Other liabilities and accrued dividends	373	19	103	19	27	26	19	58	13	9	14	15	51
<b>TOTAL LIABILITIES</b>	<b>74,170</b>	<b>4,037</b>	<b>17,778</b>	<b>3,910</b>	<b>5,600</b>	<b>5,697</b>	<b>4,384</b>	<b>12,089</b>	<b>2,758</b>	<b>1,532</b>	<b>3,142</b>	<b>3,129</b>	<b>10,114</b>
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	615	30	158	32	55	32	39	91	21	14	27	35	81
Surplus	598	29	154	32	54	31	38	87	20	14	26	34	79
Other capital accounts	93	4	24	5	7	6	5	17	3	2	3	4	13
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>75,476</b>	<b>4,100</b>	<b>18,114</b>	<b>3,979</b>	<b>5,716</b>	<b>5,766</b>	<b>4,466</b>	<b>12,284</b>	<b>2,802</b>	<b>1,562</b>	<b>3,198</b>	<b>3,202</b>	<b>10,287</b>
Contingent liability on accept- ances purchased for foreign correspondents	119	6	3/ 31	6	11	6	7	17	4	3	5	7	16

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	44,215	2,542	10,160	2,524	3,667	4,019	2,434	7,712	1,643	774	1,658	1,554	5,528
Collateral for F. R. notes:													
Gold certificate account	5,258	330	1,000	475	600	640	350	1,400	206	77	--	180	--
Eligible paper	--	--	--	--	--	--	--	--	--	--	--	--	--
U. S. Government securities	40,256	2,256	9,400	2,300	3,100	3,460	2,150	6,450	1,520	715	1,725	1,430	5,750
Total collateral	45,514	2,586	10,400	2,775	3,700	4,100	2,500	7,850	1,726	792	1,725	1,610	5,750

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

2/ Includes IMF gold deposit

3/ After deducting \$ 88 million participations of other Federal Reserve Banks.

\* Less than \$500,000.