



# FEDERAL RESERVE

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

For immediate release  
April 10, 1969

The average of daily figures of total reserves of member banks declined \$156 million in the latest week to \$26,539 million. Required reserves, excess reserves and member bank borrowings also declined.

Currency in circulation and other F. R. accounts (net), increased \$240 million, and \$201 million respectively in the latest week, absorbing a like amount of reserves. Offsetting these reserve drains were a reduction in Treasury deposits with Federal Reserve Banks and a seasonal increase in float. System Open Market operations provided \$133 million of reserves, on a weekly average basis, including Treasury borrowings on average of nearly \$100 million from the Federal Reserve through the issuance of special certificates.

Excess reserves and member bank borrowings, declined from a seasonally high level of a week earlier. In the latest week member bank borrowings exceeded excess reserves by \$789 million, compared to the revised figure of \$938 million for the previous week.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, April 9, 1969
	Week ended	Change from week ended		
	April 9, 1969	April 2, 1969	April 10, 1968	
	(In millions of dollars)			
Reserve Bank credit:				1/
U. S. Government securities--				
Bought outright--System account	52,009	+ 57	+ 2,059	51,966
Held under repurchase agreements	211	- 7	+ 17	--
Special Certificates	96	+ 96	+ 96	519
Federal Agency obligations--				
Held under repurchase agreements	15	9	6	
Acceptances--				
Bought outright	52	3	4	52
Held under repurchase agreements	33	5	30	--
Discounts and advances--				
Member bank borrowings	947	248	+ 301	658
Other	--	--	- 15	--
Float	2,216	+ 216	+ 579	2,036
Total Reserve Bank credit	55,578	+ 100	+ 3,008	55,231
Gold stock	10,367	--	- 117	10,367
Treasury currency outstanding	6,741	- 86	- 56	6,747
	72,686	+ 14	+ 2,835	72,345
Currency in circulation	49,766	+ 240	+ 3,119	49,979
Treasury cash holdings	710	- 6	- 409	707
Treasury deposits with F. R. Banks	377	- 199	- 144	7
Foreign deposits with F. R. Banks	155	+ 15	13	152
Other deposits with F. R. Banks	549	+ 69	- 33	559
Other F. R. accounts (net)	- 775	+ 201	- 220	- 759
	50,782	+ 320	+ 2,301	50,645
Member bank reserves:				
With Federal Reserve Banks	21,904	- 306	+ 535	21,700
Currency and coin	4,635	+ 150	+ 570	4,635
Total reserves held	26,539	- 156	+ 1,105	26,335
Required reserves	26,381	- 57	+ 1,353	26,381
Excess reserves	158	99	- 248	- 46

NOTE: A net of \$130 million of surplus reserves were eligible to be carried forward from the week ended April 2, into the week ending April 9.

1/ Reflects \$50 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

On April 9, 1969, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,458 million, an increase of \$188 million for the week.

H.4.1(a) CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS  
(In millions of dollars)

		Wednesday	Change since	
		April 9, 1969	April 2, 1969	April 10, 1968
<u>A S S E T S</u>				
Gold certificate account		10,025	--	106
	*			
Cash	(635)	205	- 7	- 216
Discounts and advances		658	- 413	+ 323
Acceptances:				
Bought outright		52	--	4
Held under repurchase agreements		--	73	52
Federal Agency obligations--				
Held under repurchase agreements			63	--
U. S. Government securities:				
Bought outright--				
Bills		17,533	- 50	+1,207
Certificates - Special		519	+ 519	+ 519
- Other		--	--	--
Notes		30,046	--	+2,826
Bonds		4,387	--	-1,942
Total bought outright	1/	52,485	+ 469	+2,610
Held under repurchase agreements		--	- 262	--
<u>Total U. S. Government securities</u>		52,485	+ 207	+2,610
<u>Total loans and securities</u>		53,195	- 342	+2,877
Cash items in process of collection	(2,090)	8,696	+ 436	+1,471
Bank premises		114	--	+ 1
Other assets 2/		2,672	+ 2	+ 415
TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS	(2,725)	74,907	+ 89	+4,442
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(635)	43,802	+ 317	+2,503
Deposits:				
Member bank reserves		21,700	- 382	+1,193
U. S. Treasurer--general account		7	- 393	- 720
Foreign		152	+ 7	- 11
Other 3/		559	+ 30	+ 16
<u>Total deposits</u>		22,418	- 738	+ 478
Deferred availability cash items	(2,090)	6,660	+ 450	+1,248
Other liabilities and accrued dividends		429	+ 2	+ 103
TOTAL LIABILITIES	(2,725)	73,309	+ 31	+4,332

\* Figures in parentheses are the eliminations made in the consolidating process.

1/ Reflects \$50 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

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

3/ Includes IMF gold deposit.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, APRIL 9, 1969

(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	
	advances	Acceptances	Federal Agency obligations	
			Holdings	Weekly changes
Within 15 days	651	8	2,629	+255
16 days to 90 days	7	44	9,157	-134
91 days to 1 year	--	--	8,179	+ 23
Over 1 year to 5 years	--	--	18,507	--
Over 5 years to 10 years	--	--	13,376	--
Over 10 years	--	--	637	--
Total	658	52	52,485	+144

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 9, 1969

	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	10,025	403	1,297	613	851	852	573	1,787	431	177	438	368	2,235
F. R. notes of other banks	635	56	205	42	47	49	78	36	15	8	14	17	68
Other cash	205	10	22	6	24	17	28	18	22	5	17	10	26
Discounts and advances	658	23	177	29	112	68	25	116	28	40	16	14	10
Acceptances:													
Bought outright	52	--	52	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Held under repurchase agreements	--												
U. S. Government securities:													
Bought outright--													
Bills	17,533	901	4,471	899	1,353	1,300	923	2,889	608	333	663	723	2,470
Certificates--Special	519	--	519	--	--	--	--	--	--	--	--	--	--
Notes	30,046	1,543	7,662	1,541	2,319	2,229	1,582	4,950	1,042	570	1,137	1,239	4,232
Bonds	4,387	225	1,119	225	339	325	231	723	152	83	166	181	618
Total bought outright	52,485	2,669	13,771	2,665	4,011	3,854	2,736	8,562	1,802	986	1,966	2,143	7,320
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U. S. Government securities	52,485	2,669	13,771	2,665	4,011	3,854	2,736	8,562	1,802	986	1,966	2,143	7,320
<u>Total loans and securities</u>	53,195	2,692	14,000	2,694	4,123	3,922	2,761	8,678	1,830	1,026	1,982	2,157	7,330
Cash items in process of collection	10,786	668	1,926	661	748	833	995	1,796	553	366	705	570	965
Bank premises	114	3	10	2	5	11	18	17	8	4	18	9	9
Other assets <u>1/</u>	2,672	119	853	129	211	140	149	367	86	54	103	130	331
<b>TOTAL ASSETS</b>	<b>77,632</b>	<b>3,951</b>	<b>18,313</b>	<b>4,147</b>	<b>6,009</b>	<b>5,824</b>	<b>4,602</b>	<b>12,699</b>	<b>2,945</b>	<b>1,640</b>	<b>3,277</b>	<b>3,261</b>	<b>10,964</b>

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

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 9, 1969

	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	44,437	2,575	10,259	2,553	3,618	4,060	2,341	7,935	1,653	767	1,667	1,539	5,470
Deposits:													
Member bank reserves	21,700	657	5,689	935	1,536	882	1,280	3,005	807	511	935	1,144	4,319
U. S. Treasurer--general account	7	*	*	*	1	1	1	*	1	*	1	*	2
Foreign	152	7	1/ 41	8	13	8	10	22	5	3	6	9	20
Other	559	*	516	4	*	11	1	3	*	2	3	2	17
<u>Total deposits</u>	22,418	664	6,246	947	1,550	902	1,292	3,030	813	516	945	1,155	4,358
Deferred availability cash items	8,750	613	1,297	546	668	740	849	1,423	411	312	584	464	843
Other liabilities and accrued dividends	429	21	103	19	32	32	21	67	14	9	15	17	79
<b>TOTAL LIABILITIES</b>	<b>76,034</b>	<b>3,873</b>	<b>17,905</b>	<b>4,065</b>	<b>5,868</b>	<b>5,734</b>	<b>4,503</b>	<b>12,455</b>	<b>2,891</b>	<b>1,604</b>	<b>3,211</b>	<b>3,175</b>	<b>10,750</b>
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	644	31	164	33	59	33	42	95	22	15	28	37	85
Surplus	630	31	160	33	56	33	40	93	22	14	27	36	85
Other capital accounts	324	16	84	16	26	24	17	56	10	7	11	13	44
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>77,632</b>	<b>3,951</b>	<b>18,313</b>	<b>4,147</b>	<b>6,009</b>	<b>5,824</b>	<b>4,602</b>	<b>12,699</b>	<b>2,945</b>	<b>1,640</b>	<b>3,277</b>	<b>3,261</b>	<b>10,964</b>
Contingent liability on acceptances purchased for foreign correspondents	122	6	3/ 31	6	11	6	8	18	4	3	5	7	17
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	46,368	2,642	10,781	2,614	3,840	4,163	2,513	8,180	1,720	793	1,721	1,658	5,743
Collateral for F. R. notes:													
Gold certificate account	3,522	200	500	300	560	600	--	1,000	180	27	--	155	--
Eligible paper	--	--	--	--	--	--	--	--	--	--	--	--	--
U. S. Government securities	44,970	2,531	10,600	2,500	3,400	3,649	2,600	7,650	1,600	785	1,775	1,630	6,250
Total collateral	48,492	2,731	11,100	2,800	3,960	4,249	2,600	8,650	1,780	812	1,775	1,785	6,250

1/ After deducting \$111 million participations of other Federal Reserve Banks.

2/ Includes IMF gold deposit.

3/ After deducting \$ 91 million participations of other Federal Reserve Banks.

\* Less than \$500,000.