



FEDERAL RESERVE

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

For immediate release
April 17, 1969

The average of daily figures of total reserves of member banks increased \$3 million in the latest week to \$26,575 million. Required reserves rose while excess reserves and borrowings declined.

Beginning with this release Federal Reserve asset and liability accounts previously netted together and shown as "Other Federal Reserve accounts (net)" will be reported as "Other Federal Reserve assets" and "Other Federal Reserve liabilities and capital." Other Federal Reserve assets rose in the latest week, providing reserves, while Other Federal Reserve liabilities and capital declined, also providing reserves.

Treasury deposits with Federal Reserve Banks declined sharply, in the latest statement week, providing reserves; in addition, the Treasury borrowed an average of \$723 million from the Federal Reserve through the issuance of special certificates to meet seasonal cash needs. System Open Market operations absorbed nearly \$800 million of reserves, on weekly average, primarily through matched sale-purchase transactions. Member bank borrowings exceeded excess reserves by \$655 million, compared to the revised figure of \$756 million for the previous week.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, April 16, 1969
	Week ended	Change from week ended		
	April 16, 1969	April 9, 1969	April 17, 1968	
	(In millions of dollars)			
Reserve Bank credit:				1/
U. S. Government securities--				51,280
Bought outright--System account	51,450	-559	+1,498	--
Held under repurchase agreements	--	-211	- 260	627
Special Certificates	723	+627	+ 723	--
Federal Agency obligations--				
Held under repurchase agreements	--	- 15	7	52
Acceptances--				--
Bought outright	51	- 1	5	
Held under repurchase agreements	--	- 33	14	
Discounts and advances--				
Member bank borrowings	760	-187	- 3	921
Other	--	--	- 15	--
Float	2,282	+ 33	+ 478	2,327
Other F. R. assets	2,807	+ 31	+ 448	2,832
Total Reserve Bank credit	58,072	-315	+2,842	58,039
Gold stock	10,367	--	- 117	10,367
Treasury currency outstanding	6,746	+ 5	- 53	6,747
	75,185	-310	+2,672	75,153
Currency in circulation	49,863	+ 97	+2,962	49,869
Treasury cash holdings	704	- 6	- 422	710
Treasury deposits with F. R. Banks	8	-369	- 414	7
Foreign deposits with F. R. Banks	126	- 29	- 22	130
Other deposits with F. R. Banks	514	- 35	- 20	528
Other F. R. liabilities and capital	1,937	- 64	+ 245	1,808
	53,153	-405	+2,331	53,052
Member bank reserves:				
With Federal Reserve Banks	22,032	+ 95	+ 341	22,101
Currency and coin	4,543	- 92	+ 144	4,543
Total reserves held	26,575	+ 3	+ 485	26,644
Required reserves	26,470	+ 89	+ 907	26,470
Excess reserves	105	- 86	- 422	174

NOTE: A net of \$125 million of surplus reserves were eligible to be carried forward from the week ended April 9, into the week ending April 16.

1/ Reflects \$674 million of securities sold, and scheduled to be bought back under matched sale-purchase transactions.

On April 16, 1969, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,425 million, a decrease of \$33 million for the week.

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

(in millions of dollars)

	Wednesday April 16, 1969	Change since April 9, 1969		April 17, 1968
<u>A S S E T S</u>				
Gold certificate account	10,024	1		106
	*			
Cash	(673) 205	--	-	206
Discounts and advances	921	+ 263	+ 291	
Acceptances:				
Bought outright	52	--		4
Held under repurchase agreements	--	--	--	
Federal Agency obligations--				
Held under repurchase agreements				18
U. S. Government securities:				
Bought outright--				
Bills	16,847	- 686	+ 340	
Certificates - Special	627	+ 108	+ 627	
- Other	--	--	--	
Notes	30,046	--	+2,826	
Bonds	4,387	--	-1,943	
Total bought outright	1/ 51,907	- 578	+1,850	
Held under repurchase agreements	--	--	- 131	
<u>Total U. S. Government securities</u>	51,907	- 578	+1,719	
<u>Total loans and securities</u>	52,880	- 315	+1,988	
Cash items in process of collection	(2,690) 10,566	+1,831	+1,184	
Bank premises	114	--	+ 1	
Other assets 2/	2,718	+ 46	+ 552	
TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS	(3,363) 76,507	+1,561	+3,413	

<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(673)	43,694	108	+2,435
Deposits:				
Member bank reserves		22,101	+ 362	+ 703
U. S. Treasurer--general account		7	--	- 492
Foreign		130	- 22	+ 14
Other 3/	(11)	528	- 31	+ 1
Total deposits	(11)	22,766	+ 309	+ 226
Deferred availability cash items	(2,679)	8,239	+1,579	+ 609
Other liabilities and accrued dividends		399	- 30	+ 66
TOTAL LIABILITIES	(3,363)	75,098	+1,750	+3,336

<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		644	--	+ 31
Surplus		630	--	+ 32
Other capital account		135	189	+ 14
Contingent liability on acceptances purchased for foreign correspondents		125	+ 3	+ 25

* Figures in parentheses are the eliminations made in the consolidating process.
1/ Reflects \$674 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 16, 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 advances	Acceptances	U. S. Government securities and Federal Agency obligations	
			Holdings	Weekly changes
Within 15 days	917	9	3,202	+573
16 days to 90 days	4	43	8,426	-731
91 days to 1 year	--	--	7,759	-420
Over 1 year to 5 years	--	--	18,507	--
Over 5 years to 10 years	--	--	13,376	--
Over 10 years	--	--	637	--
Total	921	52	51,907	-578

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 16, 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)													
A S S E T S													
Gold certificate account	10,024	507	1,372	641	814	958	573	2,011	316	211	367	431	1,823
F. R. notes of other banks	673	56	212	39	52	56	80	35	18	7	15	24	79
Other cash	205	9	24	7	24	17	28	17	22	5	16	10	26
Discounts and advances	921	78	316	10	73	29	63	95	81	41	35	10	90
Acceptances:													
Bought outright	52	--	52	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	16,847	866	4,297	863	1,300	1,249	887	2,776	584	320	637	695	2,373
Certificates--Special	627	--	627	--	--	--	--	--	--	--	--	--	--
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
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	51,907	2,634	13,705	2,629	3,958	3,803	2,700	8,449	1,778	973	1,940	2,115	7,223
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U. S. Government securities	51,907	2,634	13,705	2,629	3,958	3,803	2,700	8,449	1,778	973	1,940	2,115	7,223
Total loans and securities	52,880	2,712	14,073	2,639	4,031	3,832	2,763	8,544	1,859	1,014	1,975	2,125	7,313
Cash items in process of collection	13,256	829	2,334	839	1,020	1,120	1,210	1,973	700	455	891	714	1,171
Bank premises	114	3	10	2	5	11	18	17	8	4	18	9	5
Other assets <u>1/</u>	2,718	122	863	129	215	144	152	379	87	55	104	132	335
TOTAL ASSETS	79,870	4,238	18,888	4,296	6,161	6,138	4,824	12,976	3,010	1,751	3,386	3,445	10,757

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	44,367	2,573	10,247	2,553	3,617	4,052	2,329	7,938	1,653	768	1,660	1,537	5,440
Deposits:													
Member bank reserves	22,101	811	5,971	994	1,485	1,013	1,344	3,011	744	546	914	1,220	4,048
U. S. Treasurer--general account	7	1	*	*	1	*	*	1	1	*	*	1	2
Foreign	130	6	1/ 33	7	12	7	8	19	5	3	6	7	17
Other	539	1	2/493	1	*	10	2	5	4	2	2	2	17
Total deposits	22,777	819	6,497	1,002	1,498	1,030	1,354	3,036	754	551	922	1,230	4,084
Deferred availability cash items	10,918	758	1,685	649	888	951	1,030	1,726	541	391	729	584	986
Other liabilities and accrued dividends	399	20	99	20	31	30	21	65	13	9	15	16	60
TOTAL LIABILITIES	78,461	4,170	18,528	4,224	6,034	6,063	4,734	12,765	2,961	1,719	3,326	3,367	10,570
<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	135	6	36	6	12	9	8	23	5	3	5	5	17
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	79,870	4,238	18,888	4,296	6,161	6,138	4,824	12,976	3,010	1,751	3,386	3,445	10,757
Contingent liability on acceptances purchased for foreign correspondents	125	6	3/ 32	6	11	7	8	19	4	3	5	7	17

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	46,481	2,652	10,779	2,620	3,875	4,179	2,504	8,194	1,725	796	1,734	1,673	5,750
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 \$ 97 million participations of other Federal Reserve Banks.

2/ Includes IMF gold deposit.

* Less than \$500,000.

3/ After deducting \$ 93 million participations of other Federal Reserve Banks.