



# FEDERAL RESERVE

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

H.4.1

For immediate release  
April 24, 1969

The average of daily figures of total reserves of member banks increased \$963 million (net) in the latest week to \$27,547 million. Required reserves increased \$940 million, reflecting both the increase in member bank deposits earlier in the month and the effect of the change in reserve requirements effective April 17. The latter factor raised required reserves by about \$650 million.

Treasury deposits with Federal Reserve banks were restored to more normal levels in the latest week, absorbing reserves. Also adding to reserve absorption was the redemption by the Treasury of the special certificates issued a week earlier. Offsetting some of these reserve drains was a somewhat greater than seasonal rise in float and a seasonal decline in currency in circulation. System Open Market operations provided, on weekly average, well over \$1.0 billion reserves.

Excess reserves were about unchanged from a week earlier while member bank borrowings rose \$374 million to a level of \$1,134 million. Borrowings exceeded excess reserves by \$997 million, compared with the revised figure of \$646 million for the previous week.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, April 23, 1969
	Week ended	Change from week ended		
	April 23, 1969	April 16, 1969	April 24, 1968	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	52,269	+ 819	+ 2,342	52,316
Held under repurchase agreements	223	+ 223	+ 223	--
Special Certificates	--	- 723	--	--
Federal Agency obligations--				
Held under repurchase agreements	20	+ 20	20	--
Acceptances--				
Bought outright	53	+ 2	3	52
Held under repurchase agreements	56	+ 56	56	50
Discounts and advances--				
Member bank borrowings	1,134	+ 374	+ 483	1,230
Other	--	--	- 15	--
Float	2,945	+ 655	+ 1,104	2,115
Other F. R. assets	2,849	+ 42	+ 568	2,866
Total Reserve Bank credit	59,548	+ 1,467	+ 4,777	58,629
Gold stock	10,367	--	- 117	10,367
Treasury currency outstanding	6,748	+ 2	- 49	6,754
	76,663	+ 1,469	+ 4,611	75,750
Currency in circulation	49,681	- 182	+ 3,073	49,667
Treasury cash holdings	712	+ 8	- 412	709
Treasury deposits with F. R. Banks	429	+ 421	- 609	749
Foreign deposits with F. R. Banks	121	- 5	- 39	124
Other deposits with F. R. Banks	506	- 8	+ 19	455
Other F. R. liabilities and capital	1,868	- 69	+ 181	1,880
	53,317	+ 164	+ 2,215	53,584
Member bank reserves:				
With Federal Reserve Banks	23,346	+ 1,305	+ 2,396	22,167
Currency and coin	4,201	- 342	- 352	4,201
Total reserves held	27,547	+ 963	+ 2,044	26,368
Required reserves	27,410	+ 940	+ 2,033	27,410
Excess reserves	137	+ 23	+ 11	-1,042

**NOTE:** A net of \$41 million of surplus reserves were eligible to be carried forward from the week ended April 16, into the week ending April 23.

On April 23, 1969, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,387 million, a decrease of \$38 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 23, 1969	Change since April 16, 1969    April 24, 1968	
<u>A S S E T S</u>				
Gold certificate account		10,024	--	104
	*			
Cash	(738)	204	- 1	- 216
Discounts and advances		1,230	+ 309	+ 521
Acceptances:				
Bought outright		52	--	- 4
Held under repurchase agreements		50	+ 50	+ 50
Federal Agency obligations--				
Held under repurchase agreements				
U. S. Government securities:				
Bought outright--				
Bills		17,883	+1,036	+2,152
Certificates - Special		--	- 627	--
- Other		--	--	--
Notes		30,046	--	+2,800
Bonds		4,387	--	-1,946
Total bought outright		52,316	+ 409	+3,006
Held under repurchase agreements		--	--	--
<u>Total U. S. Government securities</u>		52,316	+ 409	+3,006
<u>Total loans and securities</u>		53,648	+ 768	+3,573
Cash items in process of collection	(2,601)	9,675	-1,131	+1,579
Bank premises		114	--	+ 1
Other assets 1/		2,752	+ 34	+ 581
TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS	(3,339)	76,417	- 330	+5,414
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(738)	43,482	212	+2,544
Deposits:				
Member bank reserves		22,167	- 174	+2,714
U. S. Treasurer--general account		749	+ 742	- 836
Foreign		124	- 6	- 34
Other 2/	(3)	455	- 73	- 30
<u>Total deposits</u>	(3)	23,495	+ 489	+1,814
Deferred availability cash items	(2,598)	7,560	- 679	+ 375
Other liabilities and accrued dividends		410	+ 11	+ 89
TOTAL LIABILITIES	(3,339)	74,947	- 391	+5,322

<u>C A P I T A L    A C C O U N T S</u>				
Capital paid in		649	5	+ 35
Surplus		630	--	+ 32
Other capital account		191	- 56	+ 25
Contingent liability on acceptances purchased <u>for foreign correspondents</u>		127	+ 2	+ 17
* 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, APRIL 23, 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>advances</u>	<u>Acceptances</u>	U. S. Government securities and <u>Federal Agency obligations</u>	
			<u>Holdings</u>	<u>Weekly changes</u>
Within 15 days	1,185	61	2,699	-503
16 days to 90 days	45	41	8,739	+313
91 days to 1 year	--	--	8,358	+599
Over 1 year to 5 years	--	--	18,507	--
Over 5 years to 10 years	--	--	13,376	--
Over 10 years	--	--	637	--
<u>Total</u>	1,230	102	52,316	+409

	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	10,024	719	1,709	547	840	930	585	1,715	340	146	397	323	1,773
F. R. notes of other banks	738	55	221	44	57	67	91	42	21	9	15	23	93
Other cash	204	9	23	7	25	15	28	17	22	5	15	11	27
Discounts and advances	1,230	192	161	41	55	113	57	161	55	37	53	82	223
Acceptances:													
Bought outright	52	--	52	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	50	--	50	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	17,883	919	4,561	917	1,380	1,326	942	2,946	620	339	677	737	2,519
Certificates--Special	--	--	--	--	--	--	--	--	--	--	--	--	--
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	52,316	2,687	13,342	2,683	4,038	3,880	2,755	8,619	1,814	992	1,980	2,157	7,369
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U. S. Government securities	52,316	2,687	13,342	2,683	4,038	3,880	2,755	8,619	1,814	992	1,980	2,157	7,369
Total loans and securities	53,648	2,879	13,605	2,724	4,093	3,993	2,812	8,780	1,869	1,029	2,033	2,239	7,592
Cash items in process of collection	12,276	706	2,157	803	853	924	1,132	1,952	574	426	905	764	1,080
Bank premises	114	3	10	2	5	11	18	17	8	4	18	9	9
Other assets <u>1/</u>	2,752	123	874	131	218	146	154	382	88	56	105	134	341
TOTAL ASSETS	79,756	4,494	18,599	4,258	6,091	6,086	4,820	12,905	2,922	1,675	3,488	3,503	10,915

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	44,220	2,571	10,229	2,547	3,604	4,038	2,311	7,915	1,648	767	1,652	1,537	5,401
Deposits:													
Member bank reserves	22,167	866	5,192	984	1,575	1,136	1,423	3,180	778	499	1,013	1,204	4,317
U. S. Treasurer--general account	749	*	742	*	1	*	1	1	1	*	1	*	2
Foreign	124	6	1/ 34	6	11	6	8	18	4	3	5	7	16
Other	458	1	2/ 417	2	--	10	1	4	1	2	2	1	17
<u>Total deposits</u>	23,498	873	6,385	992	1,587	1,152	1,433	3,203	784	504	1,021	1,212	4,352
Deferred availability cash items	10,158	957	1,504	624	737	787	963	1,500	426	363	739	656	902
Other liabilities and accrued dividends	410	21	102	20	32	29	21	66	14	9	15	17	64
<u>TOTAL LIABILITIES</u>	78,286	4,422	18,220	4,183	5,960	6,006	4,728	12,684	2,872	1,643	3,427	3,422	10,719
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	649	31	168	33	59	33	42	95	22	15	28	37	86
Surplus	630	31	160	33	56	33	40	93	22	14	27	36	85
Other capital accounts	191	10	51	9	16	14	10	33	6	3	6	8	25
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	79,756	4,494	18,599	4,258	6,091	6,086	4,820	12,905	2,922	1,675	3,488	3,503	10,915
Contingent liability on acceptances purchased for foreign correspondents	127	6	3/ 32	7	11	7	8	19	4	3	6	7	17

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	46,442	2,640	10,802	2,622	3,844	4,173	2,496	8,187	1,728	793	1,733	1,694	5,730
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	45,020	2,531	10,600	2,500	3,400	3,649	2,600	7,650	1,650	785	1,775	1,630	6,250
<u>Total collateral</u>	48,542	2,731	11,100	2,800	3,960	4,249	2,600	8,650	1,830	812	1,775	1,785	6,250

1/ After deducting \$ 90 million participations of other Federal Reserve Banks.

2/ Includes IMF gold deposit.

3/ After deducting \$ 95 million participations of other Federal Reserve Banks.

\* Less than \$500,000.