



# FEDERAL RESERVE

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

H.4.1

For immediate release  
May 1, 1969

The average of daily figures of total reserves of member banks increased \$37 million in the latest week to \$27,612 million. Required reserves rose while excess reserves declined. Member bank borrowings were about unchanged from the week earlier average.

The major factors absorbing reserves in the latest week were a greater than seasonal decline in float and a rise in Treasury deposits with Federal Reserve Banks. Offsetting these reserve drains was a seasonal decline in currency in circulation of \$179 million. System Open Market operations provided over \$350 million of reserves, on a weekly average basis, primarily through outright purchases of Treasury bills.

Excess reserves were sharply lower than the average of recent weeks. Member bank borrowings averaged \$1,117 million, and exceeded excess by \$1,084 million, compared to the revised figure of \$969 million for the previous week.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, April 30, 1969
	Week ended April 30, 1969	Change from week ended		
	April 23, 1969	April 23, 1969	May 1, 1968	
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright --System account	52,549	+ 280	+ 2,446	52,585
Held under repurchase agreements	227	+ 4	+ 97	528
Federal Agency obligations--				
Held under repurchase agreements	76	56	71	79
Acceptances--				
Bought outright	51	2	5	52
Held under repurchase agreements	82	26	69	90
Discounts and advances--				
Member bank borrowings	1,117	17	+ 443	2,532
Other	--	--	- 15	--
Float	2,203	- 770	+ 742	2,229
Other F. R. assets	2,934	+ 85	+ 592	2,965
Total Reserve Bank credit	59,238	- 338	+ 4,438	61,060
Gold stock	10,367	--	- 117	10,367
Treasury currency outstanding	6,743	- 5	- 54	6,726
	76,349	- 342	+ 4,268	78,153
Currency in circulation	49,502	- 179	+ 3,021	49,607
Treasury cash holdings	705	- 7	- 416	707
Treasury deposits with F. R. Banks	625	+ 196	- 448	950
Foreign deposits with F. R. Banks	119	- 2	- 75	130
Other deposits with F. R. Banks	469	- 37	- 21	459
Other F. R. liabilities and capital	1,929	+ 61	+ 188	1,970
	53,349	+ 32	+ 2,248	53,822
Member bank reserves:				
With Federal Reserve Banks	22,999	- 375	+ 2,019	24,331
Currency and coin	4,613	+ 412	+ 75	4,613
Total reserves held	27,612	+ 37	+ 2,094	28,944
Required reserves	27,579	+ 169	+ 2,337	27,579
Excess reserves	33	- 132	- 243	1,365

NOTE: A net of \$85 million of surplus reserves were eligible to be carried forward from the week ended April 23, into the week ending April 30.

On April 30, 1969, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,546 million, an increase of \$159 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 30, 1969	April 23, 1969	May 1, 1968
<u>A S S E T S</u>			
Gold certificate account	10,023	1	105
	*		
Cash	(748) 204	--	- 222
Discounts and advances	2,532	+1,302	+1,804
Acceptances:			
Bought outright	52	--	- 4
Held under repurchase agreements	90	40	+ 31
Federal Agency obligations			
Held under repurchase agreements	79	79	+ 57
U. S. Government securities:			
Bought outright--			
Bills	18,152	+ 269	+1,489
Certificates	--	--	--
Notes	30,046	--	+2,800
Bonds	<u>4,387</u>	<u>--</u>	<u>-1,946</u>
Total bought outright	52,585	+ 269	+2,343
Held under repurchase agreements	<u>528</u>	<u>+ 528</u>	<u>- 118</u>
<u>Total U. S. Government securities</u>	<u>53,113</u>	<u>+ 797</u>	<u>+2,225</u>
<u>Total loans and securities</u>	<u>55,866</u>	<u>+2,218</u>	<u>+4,113</u>
Cash items in process of collection	(2,529) 9,865	+ 183	+1,671
Bank premises	115	+ 1	+ 2
Other assets <u>1/</u>	<u>2,850</u>	<u>+ 98</u>	<u>+ 491</u>
<b>TOTAL ASSETS/LIABILITIES &amp; CAPITAL ACCOUNTS</b>	<b>(3,277) <u>78,923</u></b>	<b><u>+2,499</u></b>	<b><u>+5,950</u></b>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(748) 43,448	34	+2,449
Deposits:			
Member bank reserves	24,331	+2,157	+2,233
U. S. Treasurer--general account	950	+ 201	+ 218
Foreign	130	+ 6	- 35
Other <u>2/</u>	<u>458</u>	<u>+ 3</u>	<u>- 46</u>
<u>Total deposits</u>	<u>25,869</u>	<u>+2,367</u>	<u>+2,370</u>
Deferred availability cash items	(2,529) 7,636	+ 76	+ 943
Other liabilities and accrued dividends	443	+ 33	+ 82
<b>TOTAL LIABILITIES</b>	<b>(3,277) <u>77,396</u></b>	<b><u>+2,442</u></b>	<b><u>+5,844</u></b>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	650	1	+ 36
Surplus	630	--	+ 32
Other capital accounts	247	56	+ 38
Contingent liability on acceptances purchased <u>for foreign correspondents</u>	125	- 2	+ 7

\* 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 30, 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	2,522	106	3,155	+456
16 days to 90 days	10	36	8,660	- 79
91 days to 1 year	--	--	8,857	+499
Over 1 year to 5 years	--	--	18,507	--
Over 5 years to 10 years	--	--	13,376	--
Over 10 years	--	--	<u>637</u>	<u>--</u>
<b>Total</b>	<b>2,532</b>	<b>142</b>	<b>53,192</b>	<b>+876</b>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 30, 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)												
<b>A S S E T S</b>													
Gold certificate account	10,023	372	2,763	520	734	888	484	1,921	262	138	309	279	1,353
F. R. notes of other banks	748	57	225	46	59	56	110	41	17	10	14	22	91
Other cash	204	9	24	7	24	14	27	18	21	5	15	11	29
Discounts and advances	2,532	174	576	57	99	127	149	500	178	73	107	122	370
Acceptances:													
Bought outright	52	--	52	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	90		90	--				--		--	--	--	
Federal Agency obligations --													
Held under repurchase agreements	79		79										
U. S. Government securities:													
Bought outright--													
Bills	18,152	960	4,535	933	1,404	1,356	967	2,974	623	362	692	765	2,581
Certificates--Special	--	--	--	--	--	--	--	--	--	--	--	--	--
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	30,046	1,589	7,506	1,546	2,323	2,244	1,602	4,923	1,033	598	1,144	1,265	4,273
Bonds	4,387	232	1,096	226	339	327	234	719	151	87	167	185	624
Total bought outright	52,585	2,781	13,137	2,705	4,066	3,927	2,803	8,616	1,807	1,047	2,003	2,215	7,478
Held under repurchase agreements	528	--	528	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>53,113</u>	<u>2,781</u>	<u>13,665</u>	<u>2,705</u>	<u>4,066</u>	<u>3,927</u>	<u>2,803</u>	<u>8,616</u>	<u>1,807</u>	<u>1,047</u>	<u>2,003</u>	<u>2,215</u>	<u>7,478</u>
<u>Total loans and securities</u>	<u>55,866</u>	<u>2,955</u>	<u>14,462</u>	<u>2,762</u>	<u>4,165</u>	<u>4,054</u>	<u>2,952</u>	<u>9,116</u>	<u>1,985</u>	<u>1,120</u>	<u>2,110</u>	<u>2,337</u>	<u>7,848</u>
Cash items in process of collection	12,394	773	2,307	883	841	905	1,132	1,872	551	431	941	686	1,072
Bank premises	115	3	10	2	5	11	18	17	8	4	19	9	9
Other assets <u>1/</u>	2,850	128	894	138	226	152	160	393	91	58	114	139	357
<b>TOTAL ASSETS</b>	<b>82,200</b>	<b>4,297</b>	<b>20,685</b>	<b>4,358</b>	<b>6,054</b>	<b>6,080</b>	<b>4,883</b>	<b>13,378</b>	<b>2,935</b>	<b>1,766</b>	<b>3,522</b>	<b>3,483</b>	<b>10,759</b>

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

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 30, 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	44,196	2,566	10,219	2,541	3,593	4,052	2,329	7,901	1,647	766	1,657	1,537	5,388
Deposits:													
Member bank reserves	24,331	879	6,904	1,025	1,556	1,110	1,434	3,666	780	588	967	1,272	4,150
U. S. Treasurer--general account	950	1	942	*	1	1	1	1	1	*	*	*	2
Foreign	130	6	1/ 40	6	11	6	8	18	4	3	5	7	16
Other	458	--	2/415	1	--	8	2	4	1	3	2	2	20
<u>Total deposits</u>	25,869	886	8,301	1,032	1,568	1,125	1,445	3,689	786	594	974	1,281	4,188
Deferred availability cash items	10,165	749	1,648	685	725	788	991	1,488	436	363	811	565	916
Other liabilities and accrued dividends	443	22	123	22	32	31	23	70	14	10	16	17	63
<b>TOTAL LIABILITIES</b>	<b>80,673</b>	<b>4,223</b>	<b>20,291</b>	<b>4,280</b>	<b>5,918</b>	<b>5,996</b>	<b>4,788</b>	<b>13,148</b>	<b>2,883</b>	<b>1,733</b>	<b>3,458</b>	<b>3,400</b>	<b>10,555</b>
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	650	31	168	33	59	33	42	96	22	15	28	37	86
Surplus	630	31	160	33	56	33	40	93	22	14	27	36	85
Other capital accounts	247	12	66	12	21	18	13	41	8	4	9	10	33
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>82,200</b>	<b>4,297</b>	<b>20,685</b>	<b>4,358</b>	<b>6,054</b>	<b>6,080</b>	<b>4,883</b>	<b>13,378</b>	<b>2,935</b>	<b>1,766</b>	<b>3,522</b>	<b>3,483</b>	<b>10,759</b>
Contingent liability on acceptances purchased for foreign correspondents	125	6	3/ 32	7	11	7	8	18	4	3	5	7	17

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	46,383	2,645	10,779	2,623	3,836	4,179	2,491	8,172	1,722	789	1,733	1,696	5,718
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
Total collateral	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 \$93 million participations of other Federal Reserve Banks.

\* Less than \$500,000.