



# FEDERAL RESERVE

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

H.4.1

For immediate release  
June 19, 1969

The average of daily figures of total reserves of member banks declined \$423 million in the latest statement week to \$26,984 million. Required reserves and excess reserves declined while member bank borrowings increased slightly.

In the latest week reserves were supplied through a seasonal increase in float and a decline in Other Federal Reserve liabilities and capital. More than offsetting these reserve supplies were increases in currency in circulation and Treasury deposits with Federal Reserve Banks. System Open Market operations absorbed a moderate amount of reserves on weekly average as the Account Manager undertook sizable matched sale-purchase transaction near the end of the week.

Excess reserves declined sharply in this the tax payment week, and averaged less than \$50 million. In part this decline reflects use of some of the more than \$200 million surplus reserves eligible to be carried forward from the week ending June 11. Member bank borrowings exceeded excess reserves by \$1,271 million compared to the revised figure of \$872 million for the previous week.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, June 18, 1969
	Week ended June 18, 1969	Change from week ended		
	June 11, 1969	June 19, 1968		
	(In millions of dollars)			
Reserve Bank credit:				1/
U. S. Government securities--				
Bought outright--System account	54,038	+ 118	+ 3,188	52,963
Held under repurchase agreements	--	- 151	- 108	--
Federal Agency obligations--				
Held under repurchase agreements	--	29	15	--
Acceptances--				
Bought outright	45	+ 1	7	44
Held under repurchase agreements	--	- 12	- 23	--
Discounts and advances--				
Member bank borrowings	1,316	+ 56	+ 652	773
Other	--	--	- 13	--
Float	2,451	+ 75	+ 639	2,433
Other F. R. assets	2,617	+ 57	+ 198	2,670
Total Reserve Bank credit	60,467	+ 115	+ 4,511	58,883
Gold stock	10,367	--	--	10,367
Treasury currency outstanding	6,745	+ 1	- 37	6,747
	77,579	+ 116	+ 4,474	75,997
Currency in circulation	50,777	+ 111	+ 3,203	50,809
Treasury cash holdings	671	- 8	- 311	671
Treasury deposits with F. R. Banks	1,097	+ 363	+ 25	1,352
Foreign deposits with F. R. Banks	102	--	- 44	106
Other deposits with F. R. Banks	453	+ 5	+ 2	441
Other F. R. liabilities and capital	1,914	- 209	+ 210	1,927
	55,013	+ 262	+ 3,084	55,306
Member bank reserves:				
With Federal Reserve Banks	22,566	- 146	+ 1,390	20,690
Currency and coin	4,418	- 277	- 3	4,418
Total reserves held	26,984	- 423	+ 1,387	25,108
Required reserves	26,939	- 80	+ 1,608	26,939
Excess reserves	45	- 343	- 221	-1,831

NOTE: A net of \$207 million of surplus reserves were eligible to be carried forward from the week ended June 11, into the week ending June 18.

1/ Reflects \$1,350 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

On June 18, 1969, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,184 million, a decrease of \$654 million for the week.

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

	Wednesday June 18, 1969	Change since	
		June 11, 1969	June 19, 1968
<u>A S S E T S</u>			
Gold certificate account	10,022	--	3
	*		
Cash	(575) 191	+ 2	- 238
Discounts and advances	773	+ 271	-1,179
Acceptances:			
Bought outright	44	2	- 9
Held under repurchase agreements	--	--	50
Federal Agency obligations--			
Held under repurchase agreements			64
U. S. Government securities:			
Bought outright--			
Bills	18,334	835	+ 486
Certificates	--	--	--
Notes	30,501	--	+2,375
Bonds	4,128	--	-1,895
Total bought outright	1/52,963	- 835	+1,466
Held under repurchase agreements	--	--	- 138
<u>Total U. S. Government securities</u>	<u>52,963</u>	<u>- 835</u>	<u>+1,328</u>
<u>Total loans and securities</u>	<u>53,780</u>	<u>- 566</u>	<u>+ 26</u>
Cash items in process of collection	(2,855) 10,453	+1,438	+1,569
Bank premises	114	--	+ 1
Other assets <u>2/</u>	2,556	+ 78	+ 922
TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS	(3,430) <u>77,116</u>	<u>+ 952</u>	<u>+2,277</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(575) 44,580	43	+2,679
Deposits:			
Member bank reserves	20,690	- 435	-1,617
U. S. Treasurer--general account	1,352	+ 453	+ 175
Foreign	106	+ 15	- 54
Other <u>3/</u>	441	+ 6	- 18
<u>Total deposits</u>	<u>22,539</u>	<u>+ 39</u>	<u>-1,514</u>
Deferred availability cash items	(2,855) 8,020	+1,156	+ 916
Other liabilities and accrued dividends	466	- 9	+ 94
TOTAL LIABILITIES	(3,430) 75,655	+1,143	+2,175
<u>C A P I T A L   A C C O U N T S</u>			
Capital paid in	659	--	+ 43
Surplus	630	--	+ 32
Other capital accounts	172	191	+ 27
Contingent liability on acceptances purchased <u>for foreign correspondents</u>	176	- 2	+ 61

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

1/ Reflects \$1,350 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.

M A T U R I T Y   D I S T R I B U T I O N   O F   L O A N S   A N D   S E C U R I T I E S ,   J U N E   1 8 ,   1 9 6 9

(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	762	11	1,665	-355
16 days to 90 days	11	33	8,703	-471
91 days to 1 year	--	--	20,791	- 9
Over 1 year to 5 years	--	--	7,691	--
Over 5 years to 10 years	--	--	13,447	--
Over 10 years	--	--	661	--
Total	773	44	52,963	-835

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 18, 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	10,022	737	2,591	525	647	974	511	1,704	367	187	420	193	1,166
F. R. notes of other banks	575	32	202	35	32	41	64	33	19	10	21	20	66
Other cash	191	10	19	6	22	15	27	18	19	5	14	12	24
Discounts and advances	773	81	214	2	11	12	81	62	30	16	52	96	116
Acceptances:													
Bought outright	44	--	44	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Held under repurchase agreements	--												
U. S. Government securities:													
Bought outright--													
Bills	18,334	909	4,469	987	1,451	1,357	964	3,100	633	362	683	790	2,629
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	30,501	1,512	7,435	1,641	2,414	2,257	1,603	5,157	1,054	604	1,138	1,314	4,372
Bonds	4,128	204	1,007	222	326	305	217	698	143	82	154	178	592
Total bought outright	52,963	2,625	12,911	2,850	4,191	3,919	2,784	8,955	1,830	1,048	1,975	2,282	7,593
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	52,963	2,625	12,911	2,850	4,191	3,919	2,784	8,955	1,830	1,048	1,975	2,282	7,593
<u>Total loans and securities</u>	53,780	2,706	13,169	2,852	4,202	3,931	2,865	9,017	1,860	1,064	2,027	2,378	7,709
Cash items in process of collection	13,308	742	2,388	766	1,033	1,098	1,176	2,246	665	488	844	677	1,185
Bank premises	114	3	9	2	5	11	18	17	8	4	19	9	9
Other assets <sup>1/</sup>	2,556	112	815	123	203	129	144	346	81	58	97	137	311
<b>TOTAL ASSETS</b>	<b>80,546</b>	<b>4,342</b>	<b>19,193</b>	<b>4,309</b>	<b>6,144</b>	<b>6,199</b>	<b>4,805</b>	<b>13,381</b>	<b>3,019</b>	<b>1,816</b>	<b>3,442</b>	<b>3,426</b>	<b>10,470</b>

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

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 18, 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	45,155	2,611	10,399	2,627	3,652	4,100	2,388	3,007	1,681	789	1,699	1,588	5,614
Deposits:													
Member bank reserves	20,690	779	4,763	960	1,459	1,060	1,314	3,322	750	561	967	1,179	3,576
U. S. Treasurer--general account	1,352	*	1,344	1	*	*	*	1	1	1	1	1	2
Foreign	106	5	1/ 32	5	9	5	6	15	3	2	4	6	14
Other	441	2	396	2	--	9	2	4	4	1	3	1	17
<u>Total deposits</u>	22,589	786	6,535	968	1,468	1,074	1,322	3,342	758	565	975	1,187	3,609
Deferred availability cash items	10,875	852	1,764	617	858	914	979	1,738	515	420	690	552	976
Other liabilities and accrued dividends	466	22	113	23	36	34	24	76	15	10	17	19	77
<b>TOTAL LIABILITIES</b>	<b>79,085</b>	<b>4,271</b>	<b>18,811</b>	<b>4,235</b>	<b>6,014</b>	<b>6,122</b>	<b>4,713</b>	<b>13,163</b>	<b>2,969</b>	<b>1,784</b>	<b>3,381</b>	<b>3,346</b>	<b>10,276</b>
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	659	32	175	33	59	33	42	96	23	15	28	37	86
Surplus	630	31	160	33	56	33	40	93	22	14	27	36	85
Other capital accounts	172	8	47	8	15	11	10	29	5	3	6	7	23
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>80,546</b>	<b>4,342</b>	<b>19,193</b>	<b>4,309</b>	<b>6,144</b>	<b>6,199</b>	<b>4,805</b>	<b>13,381</b>	<b>3,019</b>	<b>1,816</b>	<b>3,442</b>	<b>3,426</b>	<b>10,470</b>
Contingent liability on accept- ances purchased for foreign correspondents	176	8	3/ 45	9	16	9	11	26	6	4	8	10	24

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	47,149	2,712	10,906	2,688	3,386	4,198	2,543	8,236	1,765	816	1,769	1,721	5,909
Collateral for F. R. notes:													
Gold certificate account	3,287	200	500	300	560	515	--	1,000	180	27	--	5	--
Eligible paper	--	--	--	--	--	--	--	--	--	--	--	--	--
U. S. Government securities	45,361	2,531	10,600	2,500	3,400	3,770	2,600	7,650	1,650	805	1,825	1,780	6,250
<b>Total collateral</b>	<b>48,648</b>	<b>2,731</b>	<b>11,100</b>	<b>2,800</b>	<b>3,960</b>	<b>4,285</b>	<b>2,600</b>	<b>8,650</b>	<b>1,830</b>	<b>832</b>	<b>1,825</b>	<b>1,785</b>	<b>6,250</b>

1/ After deducting \$ 74 million participations of other Federal Reserve Banks.

2/ Includes IMF gold deposit.

3/ After deducting \$131 million participations of other Federal Reserve Banks.

\* Less than \$500,000.