



FEDERAL RESERVE

statistical release

H.4.1

For immediate release

August 14, 1969

The average of daily figures of total reserves of member banks declined \$206 million (net) in the latest statement week to \$26,798 million. Required and excess reserves declined while member bank borrowings increased.

Increases in currency in circulation and Treasury deposits with Federal Reserve Banks were the major factors absorbing reserves in the latest week. The increase in currency in circulation was about seasonal. Changes in other factors were marginal and had little effect on reserves on average. System Open Market operations drained reserves, on a weekly average basis. In part, this reserve drain reflects System matched sale-purchase transactions undertaken near the end of the week.

Member bank borrowings increased to a level of \$1,328 million, slightly above the average level of recent weeks. Borrowings exceeded excess reserves by \$1,153 million, compared to the revised figure of \$885 million for the previous week.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, August 13, 1969
	Week ended	Change from week ended		
	August 13, 1969	August 6, 1969	August 14, 1968	
Reserve Bank credit:				1/
U. S. Government securities--				
Bought outright--System account	54,067	- 71	+ 1,855	53,834
Held under repurchase agreements	433	+ 2	+ 140	113
Federal Agency obligations--				
Held under repurchase agreements	31	17	+ 18	--
Acceptances--				
Bought outright	40	--	- 14	41
Held under repurchase agreements	22	--	- 11	--
Discounts and advances--				
Member bank borrowings	1,328	+ 235	+ 752	370
Other	--	--	- 4	--
Float	2,184	- 3	+ 548	2,134
Other F. R. assets	2,640	+ 35	+ 515	2,674
Total Reserve Bank credit	60,745	+ 181	+ 3,800	59,166
Gold stock	10,367	--	--	10,367
Treasury currency outstanding	6,738	--	+ 8	6,737
	77,850	+ 181	+ 3,808	76,270
Currency in circulation	51,433	+ 321	+ 3,144	51,510
Treasury cash holdings	659	- 10	- 152	672
Treasury deposits with F. R. Banks	1,024	+ 157	+ 97	1,100
Foreign deposits with F. R. Banks	143	- 10	- 46	141
Other deposits with F. R. Banks	464	- 12	+ 15	486
Other F. R. liabilities and capital	2,102	- 16	+ 290	1,922
	55,824	+ 430	+ 3,347	55,831
Member bank reserves:				
With Federal Reserve Banks	22,026	- 249	+ 461	20,439
Currency and coin	4,772	+ 43	+ 447	4,772
Total reserves held	26,798	- 206	+ 908	25,211
Required reserves	26,623	- 173	+ 1,047	26,623
Excess reserves	175	- 33	- 139	-1,412

NOTE: A net of \$133 million of surplus reserves were eligible to be carried forward from the week ended August 6, into the week ending August 13.

1/ Reflects \$335 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

On August 13, 1969, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,878 million, an increase of \$289 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	Change since	
	Aug. 13, 1969	Aug. 6, 1969	Aug. 14, 1968
<u>A S S E T S</u>			
Gold certificate account	10,027	--	+ 1
	*		
Cash (611)	153	- 1	- 202
Discounts and advances	370	- 782	+ 79
Acceptances:			
Bought outright	41	--	- 13
Held under repurchase agreements	--	46	- 44
Federal Agency obligations--			
Held under repurchase agreements	--	70	1
U. S. Government securities			
Bought outright--			
Bills	19,138	- 304	+ 776
Certificates	--	--	--
Notes	30,553	--	+2,807
Bonds	4,143	--	-1,961
Total bought outright	<u>1/53,834</u>	- 304	+1,622
Held under repurchase agreements	113	- 560	- 195
<u>Total U. S. Government securities</u>	<u>53,947</u>	- 864	+1,427
<u>Total loans and securities</u>	<u>54,358</u>	-1,762	+1,448
Cash items in process of collection (2,368)	9,316	+ 214	+ 682
Bank premises	114	--	+ 1
Other assets 2/	2,560	+ 58	+ 583
TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS (2,979)	<u>76,528</u>	<u>-1,491</u>	<u>+2,513</u>

<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(611)	45,258	+ 125	+2,785
Deposits:				
Member bank reserves		20,439	-2,259	- 870
U. S. Treasurer--general account		1,100	+ 515	+ 169
Foreign		141	- 12	- 75
Other 3/	(1)	486	+ 18	- 5
<u>Total deposits</u>	(1)	22,166	-1,738	- 781
Deferred availability cash items	(2,367)	7,182	+ 348	+ 288
Other liabilities and accrued dividends		484	- 28	+ 118
<u>TOTAL LIABILITIES</u>	(2,979)	75,090	-1,293	+2,410

<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		664	- 2	+ 46
Surplus		630	--	+ 32
Other capital accounts		144	- 200	+ 25
Contingent liability on acceptances purchased for foreign correspondents		161	--	+ 13

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

1/ Reflects \$ 335 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, AUGUST 13, 1969

(Acceptances and securities held under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

	U. S. Government securities and Federal Agency obligations	
	Holdings	Weekly changes
	Discounts and advances	Acceptances
Within 15 days	351	9
16 days to 90 days	19	32
91 days to 1 year	--	--
Over 1 year to 5 years	--	--
Over 5 years to 10 years	--	--
Over 10 years	--	--
Total	370	41
		2,274
		9,311
		20,505
		7,715
		13,471
		671
		53,947
		-955
		+ 84
		- 63
		--
		--
		--
		-934

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON

	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	10,027	566	2,334	513	901	1,011	528	1,862	345	81	436	258	1,192
F. R. notes of other banks	611	60	172	48	36	45	62	24	26	21	22	18	77
Other cash	153	5	13	7	18	12	23	14	16	3	12	10	20
Discounts and advances	370	9	79	6	9	8	22	84	14	18	55	43	23
Acceptances:													
Bought outright	41	--	41	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	19,138	994	4,589	1,019	1,511	1,434	1,054	3,130	693	393	741	813	2,767
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	30,553	1,586	7,325	1,627	2,412	2,289	1,683	4,998	1,107	628	1,183	1,298	4,417
Bonds	4,143	215	993	221	327	310	228	678	150	85	161	176	599
Total bought outright	53,834	2,795	12,907	2,867	4,250	4,033	2,965	8,806	1,950	1,106	2,085	2,287	7,783
Held under repurchase agreements	113	--	113	--	--	--	--	--	--	--	--	--	--
Total U. S. Government securities	53,947	2,795	13,020	2,867	4,250	4,033	2,965	8,806	1,950	1,106	2,085	2,287	7,783
Total loans and securities	54,358	2,804	13,140	2,873	4,259	4,041	2,987	8,890	1,964	1,124	2,140	2,330	7,806
Cash items in process of collection	11,684	693	1,853	649	805	989	1,127	1,937	579	450	786	703	1,113
Bank premises	114	2	9	2	5	11	18	17	8	5	19	9	9
Other assets ^{1/}	2,560	114	813	124	201	138	142	355	83	52	97	123	318
TOTAL ASSETS	79,507	4,244	18,334	4,216	6,225	6,247	4,887	13,099	3,021	1,736	3,512	3,451	10,535

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

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 13, 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	45,869	2,657	10,549	2,655	3,728	4,171	2,423	8,145	1,701	791	1,720	1,650	5,679
Deposits:													
Member bank reserves	20,439	812	5,276	897	1,533	993	1,303	3,034	707	471	961	1,065	3,387
U. S. Treasurer--general account	1,100	30	143	45	69	105	83	77	69	43	111	67	258
Foreign	141	6	1/ 47	7	11	7	8	19	4	3	5	7	17
Other	487	3	2/436	1	1	10	2	5	2	2	3	1	21
<u>Total deposits</u>	22,167	851	5,902	950	1,614	1,115	1,396	3,135	782	519	1,080	1,140	3,683
Deferred availability cash items	9,549	642	1,391	514	718	850	952	1,528	472	383	633	562	904
Other liabilities and accrued dividends	484	25	113	23	38	35	26	77	17	11	19	20	80
TOTAL LIABILITIES	78,069	4,175	17,955	4,142	6,098	6,171	4,797	12,885	2,972	1,704	3,452	3,372	10,346
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	664	32	176	34	59	34	42	98	23	15	28	37	86
Surplus	630	31	160	33	56	33	40	93	22	14	27	36	85
Other capital accounts	144	6	43	7	12	9	8	23	4	3	5	6	18
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	79,507	4,244	18,334	4,216	6,225	6,247	4,887	13,099	3,021	1,736	3,512	3,451	10,535
Contingent liability on acceptances purchased for foreign correspondents	161	8	3/ 41	8	14	8	10	24	6	4	7	9	22

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	47,869	2,763	11,035	2,731	3,966	4,280	2,575	8,417	1,787	816	1,799	1,752	5,948
Collateral for F. R. notes:													
Gold certificate account	3,282	200	500	300	560	535	--	1,000	155	27	--	5	--
Eligible paper	--	--	--	--	--	--	--	--	--	--	--	--	--
U. S. Government securities	45,981	2,601	10,800	2,600	3,500	3,810	2,650	7,650	1,700	815	1,825	1,780	6,250
Total collateral	49,263	2,801	11,300	2,900	4,060	4,345	2,650	8,650	1,855	842	1,825	1,785	6,250

1/ After deducting \$ 94 million participations of other Federal Reserve Banks.

2/ Includes IMF gold deposit.

3/ After deducting \$120 million participations of other Federal Reserve Banks.