



# FEDERAL RESERVE

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

H.4.1

For immediate release  
September 25, 1969

The average of daily figures of total reserves of member banks increased \$51 million in the latest week to \$26,869 million. Required reserves, excess reserves, and member bank borrowings all increased.

The only factor which absorbed any sizable amount of reserves in the latest statement period was Treasury deposits with Federal Reserve Banks. The rebuilding of such deposits, which had been reduced to very low levels over the previous two weeks, drained over \$1.0 billion of reserves. Partially offsetting this reserve drain was a seasonal increase in float and a seasonal decline in currency in circulation. System Open Market operations provided over \$600 million (net) reserves, on a weekly average basis. Included in this figure is a drain of \$661 million reflecting the redemption of special certificates issued by the Treasury in mid-September. Member bank borrowings from Federal Reserve Banks average \$1,106 million and exceeded excess reserves by \$960 million compared to the revised figure of \$897 million for the previous week.

Member bank reserves, Reserve Bank credit and related items	Averages of daily figures			Wednesday, Sept. 24, 1969
	Week ended Sept. 24, 1969	Change from week ended		
	Sept. 17, 1969	Sept. 25, 1968		Sept. 24, 1969
	(In millions of dollars)			
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	53,726	+ 1,254	+ 1,882	53,622
Held under repurchase agreements	90	+ 40	+ 90	310
Special Certificates	--	- 661	--	--
Federal Agency obligations--				
Held under repurchase agreements	12	+ 8	12	36
Acceptances--				
Bought outright	37	--	- 12	37
Held under repurchase agreements	7	--	+ 7	23
Discounts and advances--				
Member bank borrowings	1,106	+ 89	+ 632	1,526
Other	--	--	--	--
Float	2,755	+ 138	+ 531	2,238
Other F. R. assets	3,067	+ 113	+ 1,007	3,285
Total Reserve Bank credit	60,799	+ 979	+ 4,147	61,077
Gold stock	10,367	--	--	10,367
Treasury currency outstanding	6,761	+ 3	+ 19	6,761
	77,927	+ 983	+ 4,166	78,205
Currency in circulation	51,315	- 230	+ 2,990	51,292
Treasury cash holdings	676	- 7	- 122	682
Treasury deposits with F. R. Banks	1,168	+ 1,135	+ 302	1,203
Foreign deposits with F. R. Banks	134	+ 11	+ 11	149
Other deposits with F. R. Banks	435	- 10	- 10	439
Other F. R. liabilities and capital	1,989	+ 19	+ 222	2,005
	55,718	+ 919	+ 3,394	55,770
Member bank reserves:				
With Federal Reserve Banks	22,209	+ 63	+ 772	22,434
Currency and coin	4,660	- 12	+ 242	4,660
Total reserves held	26,869	+ 51	+ 1,014	27,094
Required reserves	26,723	+ 25	+ 1,065	26,723
Excess reserves	146	+ 26	- 51	371

NOTE: A net of \$70 million of surplus reserves were eligible to be carried forward from the week ended September 17, into the week ending September 24.

On September 24, 1969, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,791 million, a decrease, of \$28 million for the week.

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

	Wednesday Sept. 24, 1969	Change since	
		Sept. 17, 1969	Sept. 25, 1968
<u>A S S E T S</u>			
Gold certificate account	10,027	--	+ 1
	*		
Cash	(808) 153	+ 6	- 160
Discounts and advances	1,526	+ 870	- 39
Acceptances:			
Bought outright	37	--	- 12
Held under repurchase agreements	23	+ 23	+ 23
Federal Agency obligations			
Held under repurchase agreements	36	36	+ 36
U. S. Government securities:			
Bought outright--			
Bills	18,926	+ 818	+ 454
Certificates	--	--	--
Notes	30,553	--	+2,348
Bonds	4,143	--	-1,585
Total bought outright	53,622	+ 818	+1,217
Held under repurchase agreements	310	+ 310	+ 310
<u>Total U. S. Government securities</u>	<u>53,932</u>	<u>+1,128</u>	<u>+1,527</u>
<u>Total loans and securities</u>	<u>55,554</u>	<u>+2,057</u>	<u>+1,535</u>
Cash items in process of collection	(2,513) 9,395	-1,668	+1,233
Bank premises	114	--	+ 1
Other assets <u>1/</u>	3,171	+ 316	+1,214
<b>TOTAL ASSETS/LIABILITIES &amp; CAPITAL ACCOUNTS</b>	<b>(3,321) 78,414</b>	<b>+ 711</b>	<b>+3,824</b>

<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(808) 45,027	- 226	+2,643
Deposits:			
Member bank reserves	22,434	+ 762	+ 2
U. S. Treasurer--general account	1,203	+1,018	+ 176
Foreign	149	+ 6	+ 15
Other <u>2/</u>	439	+ 8	- 12
<u>Total deposits</u>	<u>24,225</u>	<u>+1,794</u>	<u>+ 181</u>
Deferred availability cash items	(2,513) 7,157	- 920	+ 784
Other liabilities and accrued dividends	476	+ 1	+ 102
<b>TOTAL LIABILITIES</b>	<b>(3,321) 76,885</b>	<b>+ 649</b>	<b>+3,710</b>

<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	666	+ 3	+ 47
Surplus	630	--	+ 32
Other capital accounts	233	+ 59	+ 35
Contingent liability on acceptances purchased for foreign correspondents	160	- 1	+ 35

\* 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, SEPTEMBER 24, 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		U. S. Government securities and Federal Agency obligations	
	advances	Acceptances	Holdings	Weekly changes
Within 15 days	1,525	30	3,266	+ 198
16 days to 90 days	1	30	9,165	+1,081
91 days to 1 year	--	--	20,088	- 115
Over 1 year to 5 years	--	--	12,229	--
Over 5 years to 10 years	--	--	8,549	--
Over 10 years	--	--	671	--
<b>Total</b>	<b>1,526</b>	<b>60</b>	<b>53,968</b>	<b>+1,164</b>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 24, 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	10,027	523	960	511	947	966	600	2,163	432	123	491	470	1,841
F. R. notes of other banks	808	93	182	73	46	68	71	37	30	27	42	27	112
Other cash	153	6	11	7	16	13	23	14	16	4	11	9	23
Discounts and advances	1,526	172	449	66	20	76	84	310	13	45	83	24	184
Acceptances:													
Bought outright	37	--	37	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	23	--	23	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Held under repurchase agreements	36		36					--					
U. S. Government securities:													
Bought outright--													
Bills	18,926	971	4,709	971	1,473	1,409	1,017	3,116	652	381	732	811	2,684
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	30,553	1,568	7,601	1,569	2,377	2,275	1,641	5,030	1,054	616	1,182	1,308	4,332
Bonds	4,143	213	1,031	213	322	309	223	682	143	83	160	177	587
Total bought outright	53,622	2,752	13,341	2,753	4,172	3,993	2,881	8,828	1,849	1,080	2,074	2,296	7,603
Held under repurchase agreements	310	--	310	--	--	--	--	--	--	--	--	--	--
<b>Total U. S. Government securities</b>	<b>53,932</b>	<b>2,752</b>	<b>13,651</b>	<b>2,753</b>	<b>4,172</b>	<b>3,993</b>	<b>2,881</b>	<b>8,828</b>	<b>1,849</b>	<b>1,080</b>	<b>2,074</b>	<b>2,296</b>	<b>7,603</b>
<b>Total loans and securities</b>	<b>55,554</b>	<b>2,924</b>	<b>14,196</b>	<b>2,819</b>	<b>4,192</b>	<b>4,069</b>	<b>2,965</b>	<b>9,138</b>	<b>1,862</b>	<b>1,125</b>	<b>2,157</b>	<b>2,320</b>	<b>7,787</b>
Cash items in process of collection	11,908	703	1,952	676	833	987	1,099	1,943	561	469	930	710	1,045
Bank premises	114	2	9	2	5	11	18	17	9	5	18	9	9
Other assets <u>1/</u>	3,171	143	977	155	255	167	181	441	104	67	123	160	398
<b>TOTAL ASSETS</b>	<b>81,735</b>	<b>4,394</b>	<b>18,287</b>	<b>4,243</b>	<b>6,294</b>	<b>6,281</b>	<b>4,957</b>	<b>13,753</b>	<b>3,014</b>	<b>1,820</b>	<b>3,772</b>	<b>3,705</b>	<b>11,215</b>

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)												
<b><u>LIABILITIES</u></b>													
Federal Reserve notes	45,835	2,643	10,601	2,622	3,739	4,142	2,410	8,154	1,697	789	1,712	1,666	5,660
Deposits:													
Member bank reserves	22,434	918	5,228	938	1,568	1,056	1,413	3,555	730	537	980	1,283	4,228
U. S. Treasurer--general account	1,203	86	156	39	64	95	64	123	52	33	220	90	181
Foreign	149	6	<u>1/</u> 60	6	10	6	8	18	4	3	5	7	16
Other	439	*	<u>2/</u> 392	2	1	13	2	3	2	2	3	3	16
<u>Total deposits</u>	24,225	1,010	5,836	985	1,643	1,170	1,487	3,699	788	575	1,208	1,383	4,441
Deferred availability cash items	9,670	644	1,323	535	741	852	939	1,594	461	412	771	552	846
Other liabilities and accrued dividends	476	24	124	23	36	35	25	77	16	11	18	21	66
<b>TOTAL LIABILITIES</b>	<b>80,206</b>	<b>4,321</b>	<b>17,884</b>	<b>4,165</b>	<b>6,159</b>	<b>6,199</b>	<b>4,861</b>	<b>13,524</b>	<b>2,962</b>	<b>1,787</b>	<b>3,709</b>	<b>3,622</b>	<b>11,013</b>
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	666	31	176	34	60	34	43	98	23	15	28	37	87
Surplus	630	31	160	33	56	33	40	93	22	14	27	36	85
Other capital accounts	233	11	67	11	19	15	13	38	7	4	8	10	30
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>81,735</b>	<b>4,394</b>	<b>18,287</b>	<b>4,243</b>	<b>6,294</b>	<b>6,281</b>	<b>4,957</b>	<b>13,753</b>	<b>3,014</b>	<b>1,820</b>	<b>3,772</b>	<b>3,705</b>	<b>11,215</b>
Contingent liability on acceptances purchased for foreign correspondents	160	8	<u>3/</u> 40	8	14	8	10	24	6	4	7	9	22

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	48,059	2,769	11,073	2,710	3,983	4,292	2,573	8,434	1,797	819	1,805	1,803	6,001
Collateral for F. R. notes:													
Gold certificate account	3,357	200	500	300	560	610	--	1,000	155	27	--	5	--
Eligible paper	--	--	--	--	--	--	--	--	--	--	--	--	--
U. S. Government securities	45,956	2,597	10,800	2,520	3,500	3,769	2,650	7,650	1,700	815	1,875	1,830	6,250
Total collateral	49,313	2,797	11,300	2,820	4,060	4,379	2,650	8,650	1,855	842	1,875	1,835	6,250

1/ After deducting \$ 89 million participations of other Federal Reserve Banks.

2/ Includes IMF gold deposit.

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

\* Less than \$500,000.