



# FEDERAL RESERVE

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

H.4.1

For immediate release  
October 2, 1969

The average of daily figures of total reserves of member banks increased \$408 million in the latest statement week to \$27,334 million. Required reserves, excess reserves, and member bank borrowings from the Federal Reserve all increased on average.

Float, which declined somewhat more than seasonally, was the only factor absorbing a major amount of reserves in the latest statement period. Declines in currency in circulation and Treasury deposits with Federal Reserve Banks, which provided reserves, partially offset this reserve drain. In addition, System Open Market operations provided almost \$300 million of reserves, on a weekly average basis. About two-thirds of these reserves were provided through repurchase agreements. Member bank borrowings were somewhat higher than the average level of recent weeks. Such borrowings exceeded excess reserves by \$1,198 million, compared to the revised figure of \$903 million for the previous week.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, October 1, 1969
	Week ended October 1, 1969	Change from week ended		
		Sept. 24, 1969	October 2, 1968	
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	53,813	+ 87	+ 984	53,845
Held under repurchase agreements	301	+ 211	+ 238	--
Federal Agency obligations--				
Held under repurchase agreements	9	3	+ 8	--
Acceptances--				
Bought outright	37	--	- 12	37
Held under repurchase agreements	3	4	- 2	--
Discounts and advances--				
Member bank borrowings	1,438	+ 332	+ 897	1,182
Other	--	--	--	--
Float	2,113	- 699	+ 274	2,110
Other F. R. assets	3,300	+ 233	+ 1,212	3,259
Total Reserve Bank credit	61,014	+ 157	+ 3,598	60,433
Gold stock	10,367	--	--	10,367
Treasury currency outstanding	6,777	+ 16	+ 33	6,779
	78,157	+ 173	+ 3,630	77,579
Currency in circulation	51,197	- 118	+ 2,891	51,356
Treasury cash holdings	666	- 10	- 125	658
Treasury deposits with F. R. Banks	1,130	- 38	- 71	1,058
Foreign deposits with F. R. Banks	123	- 11	- 22	134
Other deposits with F. R. Banks	464	+ 29	+ 15	476
Other F. R. liabilities and capital	2,055	+ 66	+ 224	2,095
	55,635	- 83	+ 2,911	55,777
Member bank reserves:				
With Federal Reserve Banks	22,522	+ 256	+ 719	21,802
Currency and coin	4,812	+ 152	+ 228	4,812
Total reserves held	27,334	+ 408	+ 947	26,614
Required reserves	27,094	+ 371	+ 1,092	27,094
Excess reserves	240	+ 37	- 145	- 480

NOTE: A net of \$113 million of surplus reserves were eligible to be carried forward from the week ended September 24, into the week ending October 1.

On October 1, 1969, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$9,456 million, an increase of \$665 million for the week.

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

	Wednesday Oct. 1, 1969	Change since	
		Sept. 24, 1969	Oct. 2, 1968
<u>A S S E T S</u>			
Gold certificate account	10,036	9	+ 10
	*		
Cash	(780) 152	- 1	- 160
Discounts and advances	1,182	- 344	+ 866
Acceptances:			
Bought outright	37	--	17
Held under repurchase agreements	--	23	--
Federal Agency obligations			
Held under repurchase agreements	--	36	--
U. S. Government securities:			
Bought outright--	19,149	+ 223	+ 41
Bills			
Certificates	--	--	--
Notes	31,247	+ 694	+2,935
Bonds	3,449	- 694	-2,284
Total bought outright	53,845	+ 223	+ 692
Held under repurchase agreements	--	- 310	--
<u>Total U. S. Government securities</u>	<u>53,845</u>	<u>- 87</u>	<u>+ 692</u>
<u>Total loans and securities</u>	<u>55,064</u>	<u>- 490</u>	<u>+1,541</u>
Cash items in process of collection	(2,648) 9,408	- 29	+ 671
Bank premises	113	- 1	- 2
Other assets <u>1/</u>	3,146	- 25	+1,137
<b>TOTAL ASSETS/LIABILITIES &amp; CAPITAL ACCOUNTS</b>	<b>(3,428) 77,919</b>	<b>- 537</b>	<b>+3,197</b>

<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(780) 45,056	+ 29	+2,568
Deposits:			
Member bank reserves	21,802	- 674	+ 2
U. S. Treasurer--general account	1,058	- 145	- 120
Foreign	134	- 15	- 36
Other <u>2/</u>	476	+ 37	+ 6
<u>Total deposits</u>	<u>23,470</u>	<u>- 797</u>	<u>- 148</u>
Deferred availability cash items	(2,648) 7,298	+ 141	+ 543
Other liabilities and accrued dividends	505	+ 29	+ 107
<b>TOTAL LIABILITIES</b>	<b>(3,428) 76,329</b>	<b>- 598</b>	<b>+3,070</b>

<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	665	1	+ 45
Surplus	630	--	+ 32
Other capital accounts	295	+ 62	+ 50
Contingent liability on acceptances purchased for foreign correspondents	159	- 1	+ 36

\* 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.

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(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	1,179	8	2,152	-1,114
16 days to 90 days	3	29	8,877	- 288
91 days to 1 year	--	--	20,672	+ 584
Over 1 year to 5 years	--	--	12,749	+ 520
Over 5 years to 10 years	--	--	8,724	+ 175
Over 10 years	--	--	671	--
<b>Total</b>	<b>1,182</b>	<b>37</b>	<b>53,845</b>	<b>- 123</b>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 1, 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	10,036	401	2,729	647	660	934	524	1,825	334	160	294	242	1,286
F. R. notes of other banks	780	96	184	67	49	59	63	38	28	30	39	28	99
Other cash	152	6	10	6	15	13	23	14	15	4	11	11	24
Discounts and advances	1,182	106	541	38	12	64	57	145	55	35	76	28	25
Acceptances:													
Bought outright	37	--	37	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	19,149	982	4,592	971	1,533	1,440	1,050	3,164	686	377	772	850	2,732
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	31,247	1,601	7,493	1,585	2,501	2,350	1,714	5,163	1,120	615	1,259	1,388	4,458
Bonds	3,449	177	827	175	276	259	189	570	124	68	139	153	492
Total bought outright	53,845	2,760	12,912	2,731	4,310	4,049	2,953	8,897	1,930	1,060	2,170	2,391	7,682
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Total U. S. Government securities</b>	<b>53,845</b>	<b>2,760</b>	<b>12,912</b>	<b>2,731</b>	<b>4,310</b>	<b>4,049</b>	<b>2,953</b>	<b>8,897</b>	<b>1,930</b>	<b>1,060</b>	<b>2,170</b>	<b>2,391</b>	<b>7,682</b>
<b>Total loans and securities</b>	<b>55,064</b>	<b>2,866</b>	<b>13,490</b>	<b>2,769</b>	<b>4,322</b>	<b>4,113</b>	<b>3,010</b>	<b>9,042</b>	<b>1,985</b>	<b>1,095</b>	<b>2,246</b>	<b>2,419</b>	<b>7,707</b>
Cash items in process of collection	12,056	737	2,091	631	875	991	1,031	2,052	606	454	782	660	1,146
Bank premises	113	2	9	2	5	11	18	17	9	5	18	8	9
Other assets <u>1/</u>	3,146	143	956	157	254	167	180	441	102	65	124	159	398
<b>TOTAL ASSETS</b>	<b>81,347</b>	<b>4,251</b>	<b>19,469</b>	<b>4,279</b>	<b>6,180</b>	<b>6,288</b>	<b>4,849</b>	<b>13,429</b>	<b>3,079</b>	<b>1,813</b>	<b>3,514</b>	<b>3,527</b>	<b>10,669</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	45,836	2,635	10,611	2,618	3,734	4,152	2,412	8,149	1,696	788	1,713	1,662	5,666
Deposits:													
Member bank reserves	21,802	758	6,154	967	1,372	998	1,359	3,047	682	560	965	1,185	3,755
U. S. Treasurer--general account	1,058	56	167	51	110	110	52	131	116	28	121	33	83
Foreign	134	6	<u>1/</u> 36	7	12	7	8	19	5	3	6	7	18
Other	476	1	<u>2/</u> 431	1	1	12	2	4	*	2	4	2	16
Total deposits	23,470	821	6,788	1,026	1,495	1,127	1,421	3,201	803	593	1,096	1,227	3,872
Deferred availability cash items	9,946	694	1,531	529	772	886	890	1,758	508	387	617	531	843
Other liabilities and accrued dividends	505	25	119	25	40	36	27	82	18	11	22	22	78
<b>TOTAL LIABILITIES</b>	<b>79,757</b>	<b>4,175</b>	<b>19,049</b>	<b>4,198</b>	<b>6,041</b>	<b>6,201</b>	<b>4,750</b>	<b>13,190</b>	<b>3,025</b>	<b>1,779</b>	<b>3,448</b>	<b>3,442</b>	<b>10,459</b>
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	665	31	176	34	60	34	43	98	23	15	28	37	86
Surplus	630	31	160	33	56	33	40	93	22	14	27	36	85
Other capital accounts	295	14	84	14	23	20	16	48	9	5	11	12	39
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>81,347</b>	<b>4,251</b>	<b>19,469</b>	<b>4,279</b>	<b>6,180</b>	<b>6,288</b>	<b>4,849</b>	<b>13,429</b>	<b>3,079</b>	<b>1,813</b>	<b>3,514</b>	<b>3,527</b>	<b>10,669</b>
Contingent liability on acceptances purchased for foreign correspondents	159	8	<u>3/</u> 40	8	14	8	10	24	6	4	7	9	21

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	48,016	2,758	11,076	2,699	3,983	4,287	2,575	8,422	1,789	827	1,808	1,810	5,982
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 \$ 98 million participations of other Federal Reserve Banks.

2/ Includes IMF gold deposit.

3/ After deducting \$ 119 million participations of other Federal Reserve Banks.

\* Less than \$500,000.