



# FEDERAL RESERVE

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

H.4.1

For immediate release  
October 16, 1969

The average of daily figures of total reserves of member banks increased \$195 million (net) in the latest statement week to \$27,350 million. Required reserves, excess reserves and member bank borrowings all increased from their average levels of the previous week.

Increases in currency in circulation and Treasury deposits with Federal Reserve Banks, which drained reserves, were the major factors affecting reserves in the latest week. Float declined seasonally, adding to the reserve drain. System Open Market operations provided over \$500 million of reserves, on a weekly average basis, through the outright purchase of U. S. Treasury bills and the replacement of maturing repurchase agreements.

Member bank borrowings were somewhat higher than the average level of recent weeks. In part, this may reflect the effects of the closing of several Federal Reserve Banks in observance of the Columbus Day holiday. Borrowings exceeded excess reserves by \$1,190 million compared to the revised figure of \$864 million for the previous week.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, October 15, 1969
	Week ended October 15, 1969	Change from week ended		
		October 8, 1969	October 16, 1968	
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	54,566	+ 536	+ 1,169	54,874
Held under repurchase agreements	313	+ 12	+ 217	434
Federal Agency obligations--				
Held under repurchase agreements	43	34	+ 40	90
Acceptances--				
Bought outright	41	+ 3	14	40
Held under repurchase agreements	33	- 2	18	47
Discounts and advances--				
Member bank borrowings	1,348	+ 384	+ 832	1,186
Other	--	--	--	--
Float	2,122	- 191	+ 106	2,065
Other F. R. assets	3,185	- 39	+ 1,084	3,160
Total Reserve Bank credit	61,651	+ 670	+ 3,415	61,896
Gold stock	10,367	--	--	10,367
Treasury currency outstanding	6,779	- 2	+ 25	6,781
	78,797	+ 668	+ 3,440	79,044
Currency in circulation	51,845	+ 391	+ 3,081	51,974
Treasury cash holdings	670	+ 4	- 110	677
Treasury deposits with F. R. Banks	1,104	+ 192	+ 124	784
Foreign deposits with F. R. Banks	116	- 18	- 16	142
Other deposits with F. R. Banks	511	+ 14	+ 28	484
Other F. R. liabilities and capital	2,022	- 130	+ 169	2,019
	56,269	+ 454	+ 3,278	56,080
Member bank reserves:				
With Federal Reserve Banks	22,528	+ 214	+ 162	22,964
Currency and coin	4,822	- 19	+ 213	4,822
Total reserves held	27,350	+ 195	+ 375	27,786
Required reserves	27,192	+ 137	+ 590	27,192
Excess reserves	158	+ 58	- 215	594

Note: A net of \$101 million of surplus reserves were eligible to be carried forward from the week ended October 8, into the week ending October 15.

On October 15, 1969, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,928 million, a decrease of \$361 million for the week.

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

	Wednesday	Change since	
	Oct. 15, 1969	Oct. 8, 1969	Oct. 16, 1968
<u>A S S E T S</u>			
Gold certificate account	10,036	--	10
Cash	(608) 149	- 4	- 158
Discounts and advances	1,186	+ 396	+ 997
Acceptances:			
Bought outright	40	+ 1	- 17
Held under repurchase agreements	47	+ 24	+ 5
Federal Agency obligations			
Held under repurchase agreements	90	+ 41	+ 82
U. S. Government securities:			
Bought outright--			
Bills	20,049	+ 736	+1,026
Certificates	--	--	--
Notes	31,357	--	+2,933
Bonds	3,468	--	-2,289
Total bought outright	54,874	+ 736	+1,670
Held under repurchase agreements	434	+ 272	+ 237
<u>Total U. S. Government securities</u>	<u>55,308</u>	<u>+1,008</u>	<u>+1,907</u>
<u>Total loans and securities</u>	<u>56,671</u>	<u>+1,470</u>	<u>+2,974</u>
Cash items in process of collection	(2,797) 10,392	+1,358	+ 776
Bank premises	112	- 1	- 3
Other assets <u>1/</u>	3,048	- 4	+1,045
<u>TOTAL ASSETS/LIABILITIES &amp; CAPITAL ACCOUNTS</u>	<u>(3,405) 80,408</u>	<u>+2,819</u>	<u>+4,644</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(608) 45,688	+ 171	+2,859
Deposits:			
Member bank reserves	22,964	+1,723	+ 973
U. S. Treasurer--general account	784	- 364	- 263
Foreign	142	+ 19	+ 6
Other <u>2/</u>	(3) 484	- 19	- 2
<u>Total deposits</u>	<u>(3) 24,374</u>	<u>+1,359</u>	<u>+ 714</u>
Deferred availability cash items	(2,794) 8,327	+1,443	+ 801
Other liabilities and accrued dividends	561	+ 36	+ 167
<u>TOTAL LIABILITIES</u>	<u>(3,405) 78,950</u>	<u>+3,009</u>	<u>+4,541</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	665	--	+ 44
Surplus	630	--	+ 32
Other capital accounts	163	190	+ 27
Contingent liability on acceptances purchased <u>for foreign correspondents</u>	150	- 8	+ 32

\* 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, OCTOBER 15, 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	1,182	53	2,953	+ 568
16 days to 90 days	4	34	9,449	+ 21
91 days to 1 year	--	--	20,724	+ 460
Over 1 year to 5 years	--	--	12,822	--
Over 5 years to 10 years	--	--	8,776	--
Over 10 years	--	--	674	--
<u>Total</u>	<u>1,186</u>	<u>87</u>	<u>55,398</u>	<u>+1,049</u>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 15, 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	578	2,296	606	754	880	392	1,796	227	172	273	323	1,739
F. R. notes of other banks	608	79	138	38	49	48	53	28	18	19	31	22	85
Other cash	149	6	10	6	15	14	23	11	15	4	11	10	24
Discounts and advances	1,186	69	320	121	32	76	68	144	13	27	48	56	212
Acceptances:													
Bought outright	40	--	40	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	47	--	47	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Held under repurchase agreements	90	-	90	-	--								-
U. S. Government securities:													
Bought outright--													
Bills	20,049	1,028	4,808	1,017	1,604	1,507	1,100	3,313	719	394	808	891	2,860
Certificates--Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	31,357	1,608	7,519	1,591	2,510	2,358	1,720	5,181	1,124	618	1,263	1,392	4,473
Bonds	3,468	177	832	176	278	261	190	573	124	68	140	154	495
Total bought outright	54,874	2,813	13,159	2,784	4,392	4,126	3,010	9,067	1,967	1,080	2,211	2,437	7,828
Held under repurchase agreements	434	--	434	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>55,308</u>	<u>2,813</u>	<u>13,593</u>	<u>2,784</u>	<u>4,392</u>	<u>4,126</u>	<u>3,010</u>	<u>9,067</u>	<u>1,967</u>	<u>1,080</u>	<u>2,211</u>	<u>2,437</u>	<u>7,828</u>
<u>Total loans and securities</u>	<u>56,671</u>	<u>2,882</u>	<u>14,090</u>	<u>2,905</u>	<u>4,424</u>	<u>4,202</u>	<u>3,078</u>	<u>9,211</u>	<u>1,980</u>	<u>1,107</u>	<u>2,259</u>	<u>2,493</u>	<u>8,040</u>
Cash items in process of collection	13,189	767	2,357	826	727	1,073	1,207	2,311	685	514	848	740	1,134
Bank premises	112	2	9	2	4	11	18	17	9	5	18	8	9
Other assets <u>1/</u>	3,048	140	923	149	265	162	173	424	98	64	118	151	381
<b>TOTAL ASSETS</b>	<b>83,813</b>	<b>4,454</b>	<b>19,823</b>	<b>4,532</b>	<b>6,238</b>	<b>6,390</b>	<b>4,944</b>	<b>13,798</b>	<b>3,032</b>	<b>1,885</b>	<b>3,558</b>	<b>3,747</b>	<b>11,412</b>

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

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 15, 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>LIABILITIES</b>													
Federal Reserve notes	46,296	2,652	10,708	2,638	3,761	4,169	2,443	8,207	1,710	795	1,723	1,676	5,814
Deposits:													
Member bank reserves	22,964	809	6,091	954	1,540	1,120	1,351	3,254	685	586	957	1,335	4,282
U. S. Treasurer--general account	784	15	131	64	120	42	36	73	45	19	105	41	93
Foreign	142	6	1/ 45	7	12	7	8	19	5	3	6	7	17
Other	487	1	2/436	2	1	11	3	4	*	2	4	3	20
<b>Total deposits</b>	<b>24,377</b>	<b>831</b>	<b>6,703</b>	<b>1,027</b>	<b>1,673</b>	<b>1,180</b>	<b>1,398</b>	<b>3,350</b>	<b>735</b>	<b>610</b>	<b>1,072</b>	<b>1,386</b>	<b>4,412</b>
Deferred availability cash items	11,121	875	1,881	769	607	925	983	1,940	519	436	682	583	921
Other liabilities and accrued dividends	561	26	147	24	67	39	28	84	18	12	20	23	73
<b>TOTAL LIABILITIES</b>	<b>82,355</b>	<b>4,384</b>	<b>19,439</b>	<b>4,458</b>	<b>6,108</b>	<b>6,313</b>	<b>4,852</b>	<b>13,581</b>	<b>2,982</b>	<b>1,853</b>	<b>3,497</b>	<b>3,668</b>	<b>11,220</b>
<b>CAPITAL ACCOUNTS</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	163	8	48	7	14	10	9	26	5	3	6	6	21
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>83,813</b>	<b>4,454</b>	<b>19,823</b>	<b>4,532</b>	<b>6,238</b>	<b>6,390</b>	<b>4,944</b>	<b>13,798</b>	<b>3,032</b>	<b>1,885</b>	<b>3,558</b>	<b>3,747</b>	<b>11,412</b>
Contingent liability on acceptances purchased for foreign correspondents	150	7	3/ 38	8	13	8	10	22	5	3	7	9	20

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	48,254	2,776	11,120	2,705	3,994	4,278	2,598	8,433	1,792	827	1,807	1,808	6,116
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
<b>Total collateral</b>	<b>49,313</b>	<b>2,797</b>	<b>11,300</b>	<b>2,820</b>	<b>4,060</b>	<b>4,379</b>	<b>2,650</b>	<b>8,650</b>	<b>1,855</b>	<b>842</b>	<b>1,875</b>	<b>1,835</b>	<b>6,250</b>

1/ After deducting \$ 97 million participations of other Federal Reserve Banks.

2/ Includes IMF gold deposit.

3/ After deducting \$ 112 million participations of other Federal Reserve Banks.

\* Less than \$500,000.