



FEDERAL RESERVE

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

H.4.1

For immediate release
November 6, 1969

The average of daily figures of total reserves of member banks increased \$345 million, in the latest statement week to \$27,557 million. Required reserves, excess reserves and member bank borrowings all increased.

The principal factors draining reserves in the latest week were increases in Treasury deposits with Federal Reserve Banks and currency in circulation, and declines in float and other Federal Reserve assets. System Open Market operations provided over \$1.0 billion of reserves, on a weekly average basis, primarily through outright purchase of U. S. Government securities.

Member bank borrowings averaged above the level of recent weeks and exceeded excess reserves by \$1,095 million, compared to the revised figure of \$1,055 million for the previous week.

	Averages of daily figures			Wednesday, November 5, 1969
	Week ended November 5, 1969	Change from week ended		
		October 29, 1969	November 6, 1968	
Member bank reserves, Reserve Bank credit, and related items				
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	55,345	+ 788	+ 2,051	55,746
Held under repurchase agreements	261	+ 261	+ 173	458
Federal Agency obligations--				
Held under repurchase agreements	18	18	11	50
Acceptances--				
Bought outright	41	1	15	42
Held under repurchase agreements	7	+ 7	+ 7	19
Discounts and advances--				
Member bank borrowings	1,327	144	935	1,205
Other	--	--	--	--
Float	2,070	- 341	+ 410	1,797
Other F. R. assets	2,945	- 172	+ 701	2,997
Total Reserve Bank credit	62,014	+ 706	+ 4,272	62,314
Gold stock	10,367	--	--	10,367
Treasury currency outstanding	6,800	+ 8	+ 24	6,803
	79,181	+ 714	+ 4,296	79,484
Currency in circulation	51,819	+ 169	+ 3,013	52,138
Treasury cash holdings	673	+ 13	- 101	677
Treasury deposits with F. R. Banks	1,114	+ 169	+ 35	1,027
Foreign deposits with F. R. Banks	136	+ 19	+ 21	208
Other deposits with F. R. Banks	463	+ 13	+ 3	471
Other F. R. liabilities and capital	2,183	+ 98	+ 296	2,221
	56,390	+ 484	+ 3,269	56,742
Member bank reserves:				
With Federal Reserve Banks	22,791	+ 231	+ 1,027	22,743
Currency and coin	4,766	+ 114	+ 176	4,766
Total reserves held	27,557	+ 345	+ 1,203	27,509
Required reserves	27,325	+ 241	+ 1,163	27,325
Excess reserves	232	+ 104	+ 40	184

NOTE: A net of \$52 million of surplus reserves were eligible to be carried forward from the week ended October 29, into the week ending November 5.

On November 5, 1969, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,856 million, a decrease of \$1,261 million for the week.

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

	Wednesday Nov. 5, 1969	Change since	
		Oct. 29, 1969	Nov. 6, 1968
A S S E T S			
Gold certificate account	10,036	--	+ 10
	*		
Cash	(593) 139	- 5	- 144
Discounts and advances	1,205	+ 28	+ 671
Acceptances:			
Bought outright	42	+ 2	- 17
Held under repurchase agreements	19	+ 19	+ 19
Federal Agency obligations			
Held under repurchase agreements	50	+ 50	+ 24
U. S. Government securities:			
Bought outright--			
Bills	20,921	+ 963	+1,627
Certificates	--	--	--
Notes	31,357	--	+2,933
Bonds	3,468	--	-2,289
Total bought outright	55,746	+ 963	+2,271
Held under repurchase agreements	458	+ 458	+ 310
<u>Total U. S. Government securities</u>	<u>56,204</u>	<u>+1,421</u>	<u>+2,581</u>
<u>Total loans and securities</u>	<u>57,520</u>	<u>+1,520</u>	<u>+3,278</u>
Cash items in process of collection	(2,533) 9,341	+ 435	+ 771
Bank premises	113	--	- 1
Other assets <u>1/</u>	2,884	- 22	+ 730
TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS	(3,126) 80,033	+1,928	+4,644

L I A B I L I T I E S			
Federal Reserve notes	(593) 45,819	+ 362	+2,719
Deposits:			
Member bank reserves	22,743	+ 663	+1,014
U. S. Treasurer--general account	1,027	- 28	- 17
Foreign	208	+ 89	+ 72
Other <u>2/</u>	(5) 471	+ 9	+ 37
<u>Total deposits</u>	<u>(5) 24,449</u>	<u>+ 733</u>	<u>+1,106</u>
Deferred availability cash items	(2,528) 7,544	+ 715	+ 510
Other liabilities and accrued dividends	573	+ 51	+ 167
TOTAL LIABILITIES	(3,126) 78,385	+1,861	+4,502

C A P I T A L A C C O U N T S			
Capital paid in	665	--	+ 42
Surplus	630	--	+ 32
Other capital accounts	353	+ 67	+ 68
Contingent liability on acceptances purchased for foreign correspondents	145	- 4	+ 27

* 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, NOVEMBER 5, 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	1,199	28	3,175	+ 292
16 days to 90 days	6	33	9,153	+ 650
91 days to 1 year	--	--	21,654	+ 529
Over 1 year to 5 years	--	--	12,822	--
Over 5 years to 10 years	--	--	8,776	--
Over 10 years	--	--	674	--
Total	1,205	61	56,254	+1,471

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 5, 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	10,036	690	1,792	584	834	949	476	1,671	376	192	273	293	1,906
F. R. notes of other banks	593	89	126	28	44	49	56	31	17	23	33	22	75
Other cash	139	5	8	5	13	12	22	12	14	4	11	10	23
Discounts and advances	1,205	37	354	3	4	31	82	382	46	45	72	13	136
Acceptances:													
Bought outright	42	--	42	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	19	--	19	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Held under repurchase agreements	50	--	50	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	20,921	1,069	5,193	1,087	1,616	1,572	1,118	3,417	738	397	820	920	2,974
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	31,357	1,601	7,783	1,628	2,423	2,357	1,675	5,122	1,106	596	1,230	1,379	4,457
Bonds	3,468	177	861	180	268	261	185	566	122	66	136	153	493
Total bought outright	55,746	2,847	13,837	2,895	4,307	4,190	2,978	9,105	1,966	1,059	2,186	2,452	7,924
Held under repurchase agreements	458	--	458	--	--	--	--	--	--	--	--	--	--
Total U. S. Government securities	56,204	2,847	14,295	2,895	4,307	4,190	2,978	9,105	1,966	1,059	2,186	2,452	7,924
Total loans and securities	57,520	2,884	14,760	2,898	4,311	4,221	3,060	9,487	2,012	1,104	2,258	2,465	8,060
Cash items in process of collection	11,874	823	1,862	698	811	969	1,041	1,938	705	498	828	667	1,034
Bank premises	113	2	9	2	5	11	18	17	9	5	18	8	9
Other assets <u>1/</u>	2,884	129	896	146	227	157	160	401	92	58	111	142	365
TOTAL ASSETS	83,159	4,622	19,453	4,361	6,245	6,368	4,833	13,557	3,225	1,884	3,532	3,607	11,472

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)													
<u>LIABILITIES</u>													
Federal Reserve notes	46,412	2,647	10,769	2,639	3,792	4,196	2,466	8,196	1,716	792	1,723	1,674	5,802
Deposits:													
Member bank reserves	22,743	1,133	5,797	819	1,454	1,065	1,272	3,338	832	571	957	1,213	4,292
U. S. Treasurer--general account	1,027	41	97	66	67	147	85	82	65	40	90	73	174
Foreign	208	10	1/ 59	10	18	10	13	29	7	5	9	11	27
Other	476	*	2/427	1	1	12	3	4	2	2	2	1	21
<u>Total deposits</u>	24,454	1,184	6,380	896	1,540	1,234	1,373	3,453	906	618	1,058	1,298	4,514
Deferred availability cash items	10,072	684	1,714	713	726	805	862	1,571	527	426	661	523	860
Other liabilities and accrued dividends	573	28	159	29	42	42	29	89	19	12	22	24	78
TOTAL LIABILITIES	81,511	4,543	19,022	4,277	6,100	6,277	4,730	13,309	3,168	1,848	3,464	3,519	11,254
<u>CAPITAL ACCOUNTS</u>													
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	353	17	95	17	29	24	20	57	12	7	13	15	47
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	83,159	4,622	19,453	4,361	6,245	6,368	4,833	13,557	3,225	1,884	3,532	3,607	11,472
Contingent liability on acceptances purchased for foreign correspondents	145	7	3/ 37	8	13	7	9	22	5	3	6	8	20

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	48,403	2,800	11,201	2,707	4,013	4,306	2,609	8,453	1,800	823	1,810	1,799	6,082
Collateral for F. R. notes:													
Gold certificate account	3,287	180	500	300	510	610	--	1,000	155	27	--	5	--
Eligible paper	--	--	--	--	--	--	--	--	--	--	--	--	--
U. S. Government securities	46,096	2,637	10,800	2,520	3,600	3,769	2,650	7,650	1,700	815	1,875	1,830	6,250
Total collateral	49,383	2,817	11,300	2,820	4,110	4,379	2,650	8,650	1,855	842	1,875	1,835	6,250

1/ After deducting \$149 million participations of other Federal Reserve Banks.

2/ Includes IMF gold deposit.

3/ After deducting \$108 million participations of other Federal Reserve Banks.

* Less than \$500,000.