



FEDERAL RESERVE

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

H.4.1

For immediate release
November 13, 1969

The average of daily figures of total reserves of member banks decreased \$16 million, in the latest statement week to \$27,619 million. Excess and required reserves were about unchanged on average, while member bank borrowings declined moderately. Banks have maintained a somewhat higher level of excess reserves in the past two weeks, reflecting the usual early November increase in these holdings.

A seasonal rise in currency in circulation was the major factor draining reserves in the latest week, with an increase in float partially offsetting this drain. System Open Market operations provided nearly \$400 million of reserves (net), on a weekly average basis. Maturing repurchase agreements were more than offset by outright purchases of U. S. Government securities by the System Account Manager. Member bank borrowings from the Federal Reserve exceeded excess reserves by \$939 million, compared to the revised figure of \$1,017 million for the previous week.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Nov. 12, 1969
	Week ended Nov. 12, 1969	Change from week ended		
		Nov. 5, 1969	Nov. 13, 1968	
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	55,930	+ 585	+ 2,375	56,297
Held under repurchase agreements	67	- 194	- 105	--
Federal Agency obligations--				
Held under repurchase agreements	10	8		
Acceptances--				
Bought outright	42	1	17	42
Held under repurchase agreements	4	3	23	--
Discounts and advances--				
Member bank borrowings	1,244	83	569	696
Other	--	--	--	--
Float	2,201	+ 54	+ 170	1,533
Other F. R. assets	2,881	- 64	+ 666	2,907
Total Reserve Bank credit	62,380	+ 289	+ 3,632	61,475
Gold stock	10,367	--	--	10,367
Treasury currency outstanding	6,804	+ 4	+ 18	6,805
	79,552	+ 293	+ 3,652	78,647
Currency in circulation	52,314	+ 495	+ 3,000	52,617
Treasury cash holdings	670	- 3	- 94	669
Treasury deposits with F. R. Banks	1,155	+ 41	+ 119	874
Foreign deposits with F. R. Banks	137	+ 1	+ 5	106
Other deposits with F. R. Banks	447	- 16	+ 15	448
Other F. R. liabilities and capital	2,139	- 44	+ 255	2,007
	56,862	+ 472	+ 3,301	56,721
Member bank reserves:				
With Federal Reserve Banks	22,690	- 179	+ 351	21,927
Currency and coin	4,929	+ 163	+ 198	4,929
Total reserves held	27,619	- 16	+ 549	26,856
Required reserves	27,314	- 11	+ 781	27,314
Excess reserves	305	- 5	- 232	- 458

NOTE: A net of \$181 million of surplus reserves were eligible to be carried forward from the week ended November 5, into the week ending November 12.

On November 12, 1969, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,555 million, a decrease of \$301 million for the week.

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

		Wednesday Nov. 12, 1969	Change since Nov. 5, 1969		Nov. 13, 1968
<u>A S S E T S</u>					
Gold certificate account		10,036	--	+	10
	*				
Cash	(487)	134	- 5	-	138
Discounts and advances		696	- 509	+	540
Acceptances:					
Bought outright		42	--		19
Held under repurchase agreements		--	19		--
Federal Agency obligations					
Held under repurchase agreements		--	50		--
U. S. Government securities:					
Bought outright--					
Bills		21,472	+ 551		+1,925
Certificates		--	--		--
Notes		31,357	--		+2,933
Bonds		3,468	--		-2,289
Total bought outright		56,297	+ 551		+2,569
Held under repurchase agreements		--	- 458		--
<u>Total U. S. Government securities</u>		56,297	+ 93		+2,569
<u>Total loans and securities</u>		57,035	- 485		+3,090
Cash items in process of collection	(2,735)	9,230	- 259	+	736
Bank premises		113	--	-	1
Other assets 1/		2,794	- 90	+	670
TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS	(3,222)	79,342	- 839		+4,367
<u>L I A B I L I T I E S</u>					
Federal Reserve notes	(487)	46,283	+ 464		+2,825
Deposits:					
Member bank reserves		21,927	- 964	+	191
U. S. Treasurer--general account		874	- 153	+	67
Foreign		106	- 102	-	33
Other 2/	(1)	448	- 23	+	8
<u>Total deposits</u>	(1)	23,355	-1,242	+	233
Deferred availability cash items	(2,734)	7,697	+ 153		+1,044
Other liabilities and accrued dividends		569	- 4	+	163
TOTAL LIABILITIES	(3,222)	77,904	- 629		+4,265
<u>C A P I T A L A C C O U N T S</u>					
Capital paid in		666	+ 1	+	44
Surplus		630	--	+	32
Other capital accounts		142	- 211	+	26
Contingent liability on acceptances purchased <u>for foreign correspondents</u>		145	--	+	26
* 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 12, 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	Acceptances	U. S. Government securities and Federal Agency obligations	
			Holdings	Weekly changes
Within 15 days	691	12	1,776	-1,399
16 days to 90 days	5	30	10,315	+1,162
91 days to 1 year	--	--	21,934	+ 280
Over 1 year to 5 years	--	--	12,822	--
Over 5 years to 10 years	--	--	8,776	--
Over 10 years	--	--	674	--
Total	696	42	56,297	+ 43

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 12, 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	848	2,565	586	786	745	402	1,945	427	75	308	203	1,146
F. R. notes of other banks	487	72	107	19	34	36	46	25	14	16	27	21	70
Other cash	134	5	11	4	12	11	21	12	14	3	10	9	22
Discounts and advances	696	46	173		76	25	57	123	24	73	52	24	22
Acceptances:													
Bought outright	42	--	42	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Held under repurchase agreements	--	--	--		--			--			--		
U. S. Government securities:													
Bought outright--													
Bills	21,472	1,096	5,330	1,115	1,659	1,614	1,147	3,507	758	408	842	944	3,052
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	56,297	2,874	13,974	2,923	4,350	4,232	3,007	9,195	1,986	1,070	2,208	2,476	8,002
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	56,297	2,874	13,974	2,923	4,350	4,232	3,007	9,195	1,986	1,070	2,208	2,476	8,002
<u>Total loans and securities</u>	57,035	2,920	14,189	2,924	4,426	4,257	3,064	9,318	2,010	1,143	2,260	2,500	8,024
Cash items in process of collection	11,965	768	2,017	678	896	930	1,058	2,123	593	451	774	651	1,026
Bank premises	113	2	9	2	5	11	18	17	9	5	18	8	9
Other assets <u>1/</u>	2,794	127	866	142	220	152	154	390	89	55	111	139	349
TOTAL ASSETS	82,564	4,742	19,764	4,355	6,379	6,142	4,763	13,830	3,156	1,748	3,508	3,531	10,646

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>L I A B I L I T I E S</u>													
Federal Reserve notes	46,770	2,671	10,848	2,684	3,833	4,205	2,489	8,261	1,735	795	1,734	1,684	5,831
Deposits:													
Member bank reserves	21,927	1,094	6,197	799	1,397	1,063	1,273	3,199	736	518	941	1,184	3,526
U. S. Treasurer--general account	874	27	184	64	20	48	48	75	41	41	88	77	161
Foreign	106	5	1/ 24	6	10	6	7	16	4	2	5	6	15
Other	449	1	2/400	1	1	13	3	2	1	3	3	2	19
<u>Total deposits</u>	23,356	1,127	6,805	870	1,428	1,130	1,331	3,292	782	564	1,037	1,269	3,721
Deferred availability cash items	10,431	847	1,583	700	948	690	822	1,973	571	345	655	475	822
Other liabilities and accrued dividends	569	28	148	27	42	42	30	91	19	12	22	24	84
TOTAL LIABILITIES	81,126	4,673	19,384	4,281	6,251	6,067	4,672	13,617	3,107	1,716	3,448	3,452	10,458
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	666	32	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	142	6	44	7	12	8	8	22	4	3	5	6	17
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	82,564	4,742	19,764	4,355	6,379	6,142	4,763	13,830	3,156	1,748	3,508	3,531	10,646
Contingent liability on acceptances purchased for foreign correspondents	145	7	3/ 37	8	13	8	9	21	5	3	6	8	20

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	48,600	2,803	11,260	2,739	4,032	4,301	2,631	8,483	1,811	826	1,815	1,799	6,100
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	46,296	2,637	11,000	2,520	3,600	3,769	2,650	7,650	1,700	815	1,875	1,830	6,250
Total collateral	49,583	2,817	11,500	2,820	4,110	4,379	2,650	8,650	1,855	842	1,875	1,835	6,250

1/ After deducting \$ 82 million participations of other Federal Reserve Banks.

2/ Includes IMF gold deposit.

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