



FEDERAL RESERVE

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

H.4.1

For immediate release
November 20, 1969

The average of daily figures of total reserves of member banks increased (net) \$202 million in the latest statement week to \$27,898 million. Required reserves increased, primarily reflecting the sharp increase in U. S. Government demand deposits associated with the late October financing. Excess reserves and member bank borrowings from the Federal Reserve declined on average.

A seasonal increase in currency in circulation and a decline in Other Federal Reserve Assets were the major factors absorbing reserves in the latest week. A sharp seasonal increase in float partially offset these reserve drains. In addition, System Open Market operations provided over \$700 million of reserves (net), on a weekly average basis, through the outright purchase of U. S. Government securities. Member bank borrowings exceeded excess reserves by \$996 million, compared to the revised figure of \$890 million for the previous week.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Nov. 19, 1969
	Week ended Nov. 19, 1969	Change from week ended		
	Nov. 12, 1969	Nov. 20, 1968		
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	56,745	+ 815	+ 3,243	56,803
Held under repurchase agreements	--	- 67	--	--
Federal Agency obligations--				
Held under repurchase agreements	--	10	--	--
Acceptances--				
Bought outright	43	+ 1	19	45
Held under repurchase agreements	--	- 4	--	--
Discounts and advances--				
Member bank borrowings	1,072	172	+ 559	653
Other	--	--	--	--
Float	2,811	+ 532	+ 133	2,962
Other F. R. assets	2,380	- 501	+ 411	2,009
Total Reserve Bank credit	63,051	+ 593	+ 4,328	62,472
Gold stock	10,367	--	--	10,367
Treasury currency outstanding	6,809	+ 5	+ 17	6,814
	80,227	+ 598	+ 4,344	79,653
Currency in circulation	52,551	+ 237	+ 3,076	52,655
Treasury cash holdings	662	- 8	- 103	665
Treasury deposits with F. R. Banks	1,074	- 81	+ 459	1,099
Foreign deposits with F. R. Banks	147	+ 10	- 8	147
Other deposits with F. R. Banks	436	- 11	- 7	398
Other F. R. liabilities and capital	2,068	- 71	+ 288	2,087
	56,939	+ 77	+ 3,704	57,051
Member bank reserves:				
With Federal Reserve Banks	23,289	+ 522	+ 641	22,602
Currency and coin	4,609	- 320	+ 297	4,609
Total reserves held	27,898	+ 202	+ 938	27,211
Required reserves	27,822	+ 480	+ 1,091	27,822
Excess reserves	76	- 278	- 153	- 611

NOTE: A net of \$211 million of surplus reserves were eligible to be carried forward from the week ended November 12, into the week ending November 19.

On November 19, 1969, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,285 million, a decrease of \$270 million for the week.

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

	Wednesday Nov. 19, 1969	Change since	
		Nov. 12, 1969	Nov. 20, 1968
<u>A S S E T S</u>			
Gold certificate account	10,036	--	+ 10
Cash	(569)	130	- 4
Discounts and advances		653	- 43
Acceptances:			
Bought outright		45	+ 3
Held under repurchase agreements		--	--
Federal Agency obligations			
Held under repurchase agreements		--	--
U. S. Government securities:			
Bought outright--			
Bills	21,915	+ 443	+3,705
Certificates	--	--	--
Notes	31,392	+ 35	+2,686
Bonds	<u>3,496</u>	<u>+ 28</u>	<u>-1,979</u>
Total bought outright	56,803	+ 506	+4,412
Held under repurchase agreements	--	--	--
<u>Total U. S. Government securities</u>	<u>56,803</u>	<u>+ 506</u>	<u>+4,412</u>
<u>Total loans and securities</u>	<u>57,501</u>	<u>+ 466</u>	<u>+4,907</u>
Cash items in process of collection	(2,784)	10,898	+1,608
Bank premises		113	--
Other assets <u>1/</u>		<u>1,896</u>	<u>- 898</u>
TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS	(3,353)	<u>80,574</u>	<u>+1,172</u>

<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(569)	46,305	+ 22
Deposits:			
Member bank reserves		22,602	+ 615
U. S. Treasurer--general account		1,099	+ 225
Foreign		147	+ 41
Other <u>2/</u>	(10)	398	- 50
<u>Total deposits</u>	(10)	<u>24,246</u>	<u>+ 831</u>
Deferred availability cash items	(2,774)	7,936	+ 239
Other liabilities and accrued dividends		585	+ 16
TOTAL LIABILITIES	(3,353)	79,072	+1,108

<u>C A P I T A L A C C O U N T S</u>			
Capital paid in		665	1
Surplus		630	--
Other capital accounts		207	+ 65
Contingent liability on acceptances purchased <u>for foreign correspondents</u>		145	--

* 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.

M A T U R I T Y D I S T R I B U T I O N O F L O A N S A N D S E C U R I T I E S , N O V E M B E R 1 9 , 1 9 6 9

(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	645	14	3,005	+1,229
16 days to 90 days	8	31	9,405	- 910
91 days to 1 year	--	--	23,262	+1,328
Over 1 year to 5 years	--	--	12,811	- 11
Over 5 years to 10 years	--	--	7,642	-1,134
Over 10 years	--	--	678	+ 4
Total	653	45	56,803	+ 506

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 19, 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)												
A S S E T S													
Gold certificate account	10,036	653	2,340	500	854	1,016	572	1,788	316	148	337	394	1,118
F. R. notes of other banks	569	63	151	18	37	42	54	26	19	17	31	24	87
Other cash	130	4	10	5	13	10	19	14	13	3	9	9	21
Discounts and advances	653	65	109	1	51	13	81	140	10	108	30	10	35
Acceptances:													
Bought outright	45	--	45	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	21,915	1,119	5,439	1,138	1,693	1,647	1,171	3,579	773	417	860	964	3,115
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	31,392	1,603	7,792	1,630	2,426	2,359	1,677	5,128	1,108	596	1,231	1,380	4,462
Bonds	3,496	179	868	182	270	263	186	571	123	66	137	154	497
Total bought outright	56,803	2,901	14,099	2,950	4,389	4,269	3,034	9,278	2,004	1,079	2,228	2,498	8,074
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	56,803	2,901	14,099	2,950	4,389	4,269	3,034	9,278	2,004	1,079	2,228	2,498	8,074
<u>Total loans and securities</u>	57,501	2,966	14,253	2,951	4,440	4,282	3,115	9,418	2,014	1,187	2,258	2,508	8,109
Cash items in process of collection	13,682	849	2,557	732	971	1,115	1,216	2,198	738	531	856	736	1,183
Bank premises	113	2	9	2	5	11	18	17	9	5	18	8	9
Other assets <u>1/</u>	1,896	82	647	93	147	96	103	247	57	39	70	93	222
TOTAL ASSETS	83,927	4,619	19,967	4,301	6,467	6,572	5,097	13,708	3,166	1,930	3,579	3,772	10,749

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

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 19, 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>LIABILITIES</u>													
Federal Reserve notes	46,874	2,688	10,892	2,698	3,856	4,204	2,492	8,279	1,741	797	1,734	1,687	5,806
Deposits:													
Member bank reserves	22,602	973	6,368	840	1,538	1,136	1,372	3,334	695	590	969	1,315	3,472
U. S. Treasurer--general account	1,099	66	115	67	73	154	93	66	94	43	106	66	156
Foreign	147	7	<u>1/</u> 39	8	13	8	9	21	5	3	6	8	20
Other	408	*	<u>2/</u> 361	3	--	12	2	5	1	3	3	2	16
<u>Total deposits</u>	24,256	1,046	6,883	918	1,624	1,310	1,476	3,426	795	639	1,084	1,391	3,664
Deferred availability cash items	10,710	784	1,640	580	811	934	1,003	1,686	559	449	677	588	999
Other liabilities and accrued dividends	585	29	155	28	43	44	31	93	20	12	22	25	83
TOTAL LIABILITIES	82,425	4,547	19,570	4,224	6,334	6,492	5,002	13,484	3,115	1,897	3,517	3,691	10,552
<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	207	10	61	10	17	13	12	33	6	4	7	8	26
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	83,927	4,619	19,967	4,301	6,467	6,572	5,097	13,708	3,166	1,930	3,579	3,772	10,749
Contingent liability on acceptances purchased for foreign correspondents	145	7	<u>3/</u> 37	8	13	8	9	21	5	3	6	8	20

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	48,964	2,810	11,448	2,751	4,059	4,308	2,623	8,552	1,826	831	1,815	1,816	6,125
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	47,126	2,667	11,200	2,620	3,600	3,769	2,750	7,950	1,750	815	1,875	1,880	6,250
<u>Total collateral</u>	50,413	2,847	11,700	2,920	4,110	4,379	2,750	8,950	1,905	842	1,875	1,885	6,250

1/ After deducting \$108 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.