



# FEDERAL RESERVE

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

H.4.1

For immediate release  
November 28, 1969

The average of daily figures of total reserves of member banks declined \$422 million in the latest statement week to \$27,527 million. Required and excess reserves declined while member bank borrowings from Federal Reserve Banks increased.

The major factors draining reserves in the latest period were float, currency in circulation, and other assets with Federal Reserve Banks. System Open Market operations offset some of these reserve drains by providing \$164 million reserves (net), on a weekly average basis, through the outright purchase of U.S. Government securities. Member bank borrowings exceeded excess reserves by \$1,144 million, compared to the revised figure of \$945 million for the previous week.

Footnote 2, concerning securities loaned, appears on today's statement for the first time. This is the first week the System has engaged in such transactions, and in the future this footnote will appear whenever such loans are outstanding on Wednesday.

Member bank reserves, Reserve Bank credit and related items	Averages of daily figures			Wednesday, Nov. 26, 1969
	Week ended Nov. 26, 1969	Change from week ended		
	Nov. 19, 1969	Nov. 27, 1968		
	(In millions of dollars)			<u>1/</u> <u>2/</u>
Reserve Bank credit:				
U. S. Government securities--				
Bought outright--System account	56,909	164	+ 3,964	56,708
Held under repurchase agreements	--	--	--	--
Special Certificates				
Federal Agency obligations--				
Held under repurchase agreements	--	--	--	--
Acceptances--	48	5	13	50
Bought outright				
Held under repurchase agreements	--	--	--	--
Discounts and advances--				
Member bank borrowings	1,207	135	624	1,146
Other	--	--	--	--
Float	2,660	- 201	+ 380	2,179
Other F. R. assets	2,026	- 354	- 637	2,019
Total Reserve Bank credit	62,850	- 252	+ 4,318	62,102
Gold stock	10,367	--	--	10,367
Treasury currency outstanding	6,819	+ 10	+ 18	6,818
	80,036	- 242	+ 4,337	79,287
Currency in circulation	52,687	+ 136	+ 3,049	53,015
Treasury cash holdings	661	- 1	- 115	661
Treasury deposits with F. F. Banks	1,018	56	+ 373	853
Foreign deposits with F. R. Banks	122	25	- 97	109
Other deposits with F. R. Banks	436	--	+ 16	427
Other F. R. liabilities and capital	2,138	+ 70	+ 314	2,167
	57,062	+ 123	+ 3,539	57,232
Member bank reserves:				
With Federal Reserve Banks	22,973	- 367	+ 796	22,056
Currency and coin	4,554	- 55	+ 137	4,554
Total reserves held	27,527	- 422	+ 933	26,610
Required reserves	27,464	- 358	+ 1,055	27,464
Excess reserves	63	- 64	- 122	- 854

NOTE: A net of \$108 million of surplus reserves were eligible to be carried forward from the week ended November 19, into the week ending November 26.

1/ Reflects \$370 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$6 million securities loaned--fully secured by U. S. Government securities pledged with Federal Reserve Banks.

On November 26, 1969, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,589 million, an increase of \$304 million for the week.

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

(in millions of dollars)

		Wednesday Nov. 26, 1969	Change since	
			Nov. 19, 1969	Nov. 27, 1968
<u>A S S E T S</u>				
Gold certificate account		10,036	--	+ 10
	*			
Cash	(548)	125	- 5	- 122
Discounts and advances		1,146	+ 493	- 49
Acceptances:				
Bought outright		50	+ 5	10
Held under repurchase agreements		--	--	--
Federal Agency obligations--				
Held under repurchase agreements		--	--	--
U. S. Government securities				
Bought outright--				
Bills		21,820	95	+2,787
Certificates		--	--	--
Notes		31,392	--	+2,686
Bonds		3,496	--	-1,979
Total bought outright	<u>1/ 2/</u>	<u>56,708</u>	<u>- 95</u>	<u>+3,494</u>
Held under repurchase agreements		--	--	--
<u>Total U. S. Government securities</u>		<u>56,708</u>	<u>- 95</u>	<u>+3,494</u>
<u>Total loans and securities</u>		<u>57,904</u>	<u>+ 403</u>	<u>+3,435</u>
Cash items in process of collection	(2,565)	9,306	-1,619	+ 721
Bank premises		113	--	- 1
Other assets <u>3/</u>		1,906	+ 10	- 851
TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS	(3,113)	<u>79,390</u>	<u>-1,211</u>	<u>+3,192</u>

<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(548)	46,651	+ 346	+2,740
Deposits:				
Member bank reserves		22,056	- 573	- 688
U. S. Treasurer--general account		853	- 246	+ 412
Foreign		109	- 38	- 143
Other 4/		427	+ 29	- 5
<u>Total deposits</u>		<u>23,445</u>	<u>- 828</u>	<u>- 424</u>
Deferred availability cash items	(2,565)	7,127	- 809	+ 551
Other liabilities and accrued dividends		599	+ 14	+ 198
<u>TOTAL LIABILITIES</u>	<u>(3,113)</u>	<u>77,822</u>	<u>-1,277</u>	<u>+3,065</u>

<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		666	+ 1	+ 41
Surplus		630	--	+ 32
Other capital accounts		272	+ 65	+ 54
Contingent liability on acceptances purchased <u>for foreign correspondents</u>		146	+ 1	+ 32

\* Figures in parentheses are the eliminations made in the consolidating process.

1/ Reflects \$ 370 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$6 million securities loaned--fully secured by U. S. Government securities pledged with Federal Reserve Banks.

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

4/ Includes IMF gold deposit.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, NOVEMBER 26, 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	1,137	13	2,327	-678
16 days to 90 days	9	37	9,533	+128
91 days to 1 year	--	--	23,717	+455
Over 1 year to 5 years	--	--	12,811	--
Over 5 years to 10 years	--	--	7,642	--
Over 10 years	--	--	678	--
<u>Total</u>	<u>1,146</u>	<u>50</u>	<u>56,708</u>	<u>- 95</u>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 26, 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	682	2,080	614	1,109	975	584	1,908	420	171	393	293	807
F. R. notes of other banks	548	64	145	17	37	38	59	25	18	17	34	20	74
Other cash	125	4	10	5	11	9	19	14	13	4	9	8	19
Discounts and advances	1,146	209	169	18	3	85	91	147	15	82	41	23	263
Acceptances:													
Bought outright	50	--	50	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	21,820	1,114	5,416	1,133	1,686	1,640	1,166	3,564	770	415	856	959	3,101
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	56,708	2,896	14,076	2,945	4,382	4,262	3,029	9,263	2,001	1,077	2,224	2,493	8,060
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	56,708	2,896	14,076	2,945	4,382	4,262	3,029	9,263	2,001	1,077	2,224	2,493	8,060
<u>Total loans and securities</u>	57,904	3,105	14,295	2,963	4,385	4,347	3,120	9,410	2,016	1,159	2,265	2,516	8,323
Cash items in process of collection	11,871	735	2,034	639	827	964	1,101	2,000	574	513	764	717	1,003
Bank premises	113	2	9	2	5	11	18	17	9	5	18	8	9
Other assets <u>1/</u>	1,906	83	647	87	148	96	104	249	58	39	72	95	228
<b>TOTAL ASSETS</b>	<b>82,503</b>	<b>4,675</b>	<b>19,220</b>	<b>4,327</b>	<b>6,522</b>	<b>6,440</b>	<b>5,005</b>	<b>13,623</b>	<b>3,108</b>	<b>1,908</b>	<b>3,555</b>	<b>3,657</b>	<b>10,463</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)													
<u>L I A B I L I T I E S</u>													
Federal Reserve notes	47,199	2,690	10,964	2,717	3,884	4,238	2,526	8,332	1,754	800	1,747	1,699	5,848
Deposits:													
Member bank reserves	22,056	1,158	5,680	898	1,687	1,146	1,393	3,256	755	578	920	1,246	3,339
U. S. Treasurer--general account	853	29	160	71	34	64	27	71	55	47	118	52	125
Foreign	109	5	1/ 31	5	9	5	7	16	4	2	5	6	14
Other	427	1	2/363	14	1	12	3	3	5	2	4	2	17
<u>Total deposits</u>	23,445	1,193	6,234	988	1,731	1,227	1,430	3,346	819	629	1,047	1,306	3,495
Deferred availability cash items	9,692	688	1,450	513	724	846	919	1,617	461	433	673	541	827
Other liabilities and accrued dividends	599	29	159	29	45	44	32	93	21	12	23	26	86
<b>TOTAL LIABILITIES</b>	<b>80,935</b>	<b>4,600</b>	<b>18,807</b>	<b>4,247</b>	<b>6,384</b>	<b>6,355</b>	<b>4,907</b>	<b>13,388</b>	<b>3,055</b>	<b>1,874</b>	<b>3,490</b>	<b>3,572</b>	<b>10,256</b>
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	666	31	176	34	60	34	43	98	23	15	28	37	87
Surplus	630	31	160	33	56	33	40	93	22	14	27	36	85
Other capital accounts	272	13	77	13	22	18	15	44	8	5	10	12	35
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>82,503</b>	<b>4,675</b>	<b>19,220</b>	<b>4,327</b>	<b>6,522</b>	<b>6,440</b>	<b>5,005</b>	<b>13,623</b>	<b>3,108</b>	<b>1,908</b>	<b>3,555</b>	<b>3,657</b>	<b>10,463</b>
Contingent liability on acceptances purchased for foreign correspondents	146	7	3/ 37	8	13	8	9	22	5	3	6	8	20

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	49,152	2,813	11,462	2,780	4,097	4,340	2,654	8,574	1,829	829	1,821	1,820	6,133
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	47,286	2,667	11,200	2,620	3,750	3,769	2,750	7,950	1,750	825	1,875	1,880	6,250
<u>Total collateral</u>	50,573	2,847	11,700	2,920	4,260	4,379	2,750	8,950	1,905	852	1,875	1,885	6,250

1/ After deducting \$ 78 million participations of other Federal Reserve Banks.

2/ Includes IMF gold deposit.

3/ After deducting \$109 million participations of other Federal Reserve Banks.