



# FEDERAL RESERVE

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

H.4.1

For immediate release  
December 4, 1969

The average of daily figures of total reserves of member banks increased \$108 million in the latest statement week to \$27,655 million. Required reserves increased seasonally, while excess reserves and member bank borrowings from Federal Reserve Banks were about unchanged from the previous week.

A seasonal increase in currency in circulation and a seasonal decline in float were the major factors absorbing reserves in the latest week. System Open Market operations offset these reserve drains by providing about \$600 million of reserves, on a weekly average basis. Most of these reserves were supplied through the outright purchase of U.S. Government securities; however, near the end of the period some reserves were also supplied through repurchase agreements. Member bank borrowings exceeded excess reserves by \$1,096 million, compared to the revised figure of \$1,124 million for the previous week.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, December 3, 1969
	Week ended	Change from week ended		
	December 3, 1969	November 26, 1969	December 4, 1968	
Reserve Bank credit:				1/
U. S. Government securities--				
Bought outright--System account	57,311	+ 402	+ 4,059	57,656
Held under repurchase agreements	159	+ 159	+ 131	156
Federal Agency obligations--				
Held under repurchase agreements	9	+ 9	+ 8	20
Acceptances--				
Bought outright	50	+ 2	- 9	53
Held under repurchase agreements	5	+ 5	+ 5	8
Discounts and advances--				
Member bank borrowings	1,193	14	+ 662	814
Other	--	--	--	--
Float	2,457	- 222	+ 181	2,596
Other F. R. assets	2,008	- 18	- 894	2,043
Total Reserve Bank credit	63,192	+ 323	+ 4,143	63,346
Gold stock	10,367	--	--	10,367
Treasury currency outstanding	6,823	+ 4	+ 16	6,829
	80,382	+ 328	+ 4,158	80,542
Currency in circulation	53,059	+ 372	+ 2,982	53,253
Treasury cash holdings	664	+ 3	- 112	659
Treasury deposits with F. R. Banks	1,022	+ 4	+ 439	1,267
Foreign deposits with F. R. Banks	123	+ 1	- 102	113
Other deposits with F. R. Banks	455	+ 19	+ 7	465
Other F. R. liabilities and capital	2,238	+ 100	+ 354	2,286
Member bank reserves:	57,561	+ 499	+ 3,568	58,043
With Federal Reserve Banks	22,821	- 172	+ 590	22,500
Currency and coin	4,834	+ 280	+ 206	4,834
Total reserves held	27,655	+ 108	+ 796	27,334
Required reserves	27,558	+ 94	+ 1,178	27,558
Excess reserves	97	+ 14	- 382	- 224

NOTE: A net of \$90 million of surplus reserves were eligible to be carried forward from the week ended November 26, into the week ending December 3.

On December 3, 1969, U.S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$7,139 million, a decrease of \$450 million for the week.

1/ Includes \$12 million securities loaned -- fully secured by U.S. Government securities pledged with Federal Reserve Banks.

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

		Wednesday	Change since	
		Dec. 3, 1969	Nov. 26, 1969	Dec. 4, 1968
<b>A S S E T S</b>				
Gold certificate account		10,036	--	+ 10
	*			
Cash	(564)	118	- 7	- 124
Discounts and advances		814	- 332	+ 693
Acceptances:				
Bought outright		53	+ 3	- 7
Held under repurchase agreements		8	+ 8	+ 8
Federal Agency obligations				
Held under repurchase agreements		20	20	+ 20
U. S. Government securities:				
Bought outright--				
Bills		22,768	+ 948	+4,303
Certificates		--	--	--
Notes		31,392	--	+2,686
Bonds		3,496	--	-1,979
Total bought outright	1/	57,656	+ 948	+5,010
Held under repurchase agreements		156	+ 156	+ 156
<u>Total U. S. Government securities</u>		57,812	+1,104	+5,166
<u>Total loans and securities</u>		58,707	+ 803	+5,880
Cash items in process of collection	(2,590)	10,028	+ 704	+ 754
Bank premises		113	--	- 1
Other assets 2/		1,930	+ 24	- 878
<b>TOTAL ASSETS/LIABILITIES &amp; CAPITAL ACCOUNTS</b>	<b>(3,154)</b>	<b>80,932</b>	<b>+1,524</b>	<b>+5,641</b>
<b>L I A B I L I T I E S</b>				
Federal Reserve notes	(564)	46,869	+ 218	+2,714
Deposits:				
Member bank reserves		22,500	+ 426	+1,293
U. S. Treasurer--general account		1,267	+ 414	+ 618
Foreign		113	+ 4	- 112
Other 3/	(2)	465	+ 38	+ 19
<u>Total deposits</u>	(2)	24,345	+ 882	+1,818
Deferred availability cash items	(2,588)	7,432	+ 305	+ 729
Other liabilities and accrued dividends		650	+ 51	+ 238
<b>TOTAL LIABILITIES</b>	<b>(3,154)</b>	<b>79,296</b>	<b>+1,456</b>	<b>+5,499</b>
<b>C A P I T A L A C C O U N T S</b>				
Capital paid in		666	--	+ 41
Surplus		630	--	+ 32
Other capital accounts		340	- 68	+ 69
Contingent liability on acceptances purchased <u>for foreign correspondents</u>		145	- 1	+ 32

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

1/ Includes \$12 million securities loaned--fully secured by U. S. Government securities pledged with Federal Reserve Banks.

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

3/ Includes IMF gold deposit.

**MATURITY DISTRIBUTION OF LOANS AND SECURITIES, DECEMBER 3, 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	811	21	2,403	+ 76
16 days to 90 days	3	40	10,272	+ 739
91 days to 1 year	--	--	24,026	+ 309
Over 1 year to 5 years	--	--	12,811	--
Over 5 years to 10 years	--	--	7,642	--
Over 10 years	--	--	678	--
<b>Total</b>	<b>814</b>	<b>61</b>	<b>57,832</b>	<b>+1,124</b>

	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><u>A S S E T S</u></b>													
Gold certificate account	10,036	675	1,979	673	927	900	625	2,080	292	153	259	398	1,075
F. R. notes of other banks	564	55	157	20	39	39	56	29	18	15	37	22	77
Other cash	118	3	10	5	10	9	17	12	13	3	9	9	18
Discounts and advances	814	87	203	23	1	83	84	125	12	51	21	25	99
Acceptances:													
Bought outright	53	--	53	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	8	--	8	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Held under repurchase agreements	20		20					--					
U. S. Government securities:													
Bought outright--													
Bills	22,768	1,155	5,676	1,177	1,787	1,709	1,220	3,742	814	429	890	966	3,203
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	31,392	1,593	7,826	1,624	2,463	2,357	1,681	5,160	1,122	592	1,227	1,331	4,416
Bonds	3,496	177	872	181	274	262	187	575	125	66	137	148	492
Total bought outright	57,656	2,925	14,374	2,982	4,524	4,328	3,088	9,477	2,061	1,087	2,254	2,445	8,111
Held under repurchase agreements	156	--	156	--	--	--	--	--	--	--	--	--	--
<b>Total U. S. Government securities</b>	<b>57,812</b>	<b>2,925</b>	<b>14,530</b>	<b>2,982</b>	<b>4,524</b>	<b>4,328</b>	<b>3,088</b>	<b>9,477</b>	<b>2,061</b>	<b>1,087</b>	<b>2,254</b>	<b>2,445</b>	<b>8,111</b>
<b>Total loans and securities</b>	<b>58,707</b>	<b>3,012</b>	<b>14,814</b>	<b>3,005</b>	<b>4,525</b>	<b>4,411</b>	<b>3,172</b>	<b>9,602</b>	<b>2,073</b>	<b>1,138</b>	<b>2,275</b>	<b>2,470</b>	<b>8,210</b>
Cash items in process of collection	12,618	769	2,168	689	904	1,027	1,123	2,105	697	497	854	685	1,100
Bank premises	113	2	9	2	5	11	18	17	9	5	18	8	9
Other assets <u>1/</u>	1,930	82	647	93	171	96	104	250	59	38	70	93	227
<b>TOTAL ASSETS</b>	<b>84,086</b>	<b>4,598</b>	<b>19,784</b>	<b>4,487</b>	<b>6,581</b>	<b>6,493</b>	<b>5,115</b>	<b>14,095</b>	<b>3,161</b>	<b>1,849</b>	<b>3,522</b>	<b>3,685</b>	<b>10,716</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	47,433	2,713	11,014	2,727	3,907	4,260	2,553	8,348	1,763	805	1,756	1,708	5,879
Deposits:													
Member bank reserves	22,500	1,002	6,129	974	1,576	1,061	1,398	3,544	702	533	892	1,236	3,453
U. S. Treasurer--general account	1,267	72	178	106	113	147	71	106	99	39	120	81	135
Foreign	113	5	<u>1/</u> 35	5	9	5	7	16	4	2	5	6	14
Other	467	*	<u>2/</u> 420	1	1	12	3	4	1	2	4	2	17
<u>Total deposits</u>	24,347	1,079	6,762	1,086	1,699	1,225	1,479	3,670	806	576	1,021	1,325	3,619
Deferred availability cash items	10,020	696	1,395	559	784	872	946	1,730	514	420	652	539	913
Other liabilities and accrued dividends	650	31	183	31	48	46	35	101	22	13	26	26	88
<b>TOTAL LIABILITIES</b>	<b>82,450</b>	<b>4,519</b>	<b>19,354</b>	<b>4,403</b>	<b>6,438</b>	<b>6,403</b>	<b>5,013</b>	<b>13,849</b>	<b>3,105</b>	<b>1,814</b>	<b>3,455</b>	<b>3,598</b>	<b>10,499</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	340	17	94	17	27	23	19	55	11	6	12	14	45
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>84,086</b>	<b>4,598</b>	<b>19,784</b>	<b>4,487</b>	<b>6,581</b>	<b>6,493</b>	<b>5,115</b>	<b>14,095</b>	<b>3,161</b>	<b>1,849</b>	<b>3,522</b>	<b>3,685</b>	<b>10,716</b>
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	49,443	2,808	11,563	2,796	4,126	4,368	2,689	8,611	1,851	830	1,825	1,826	6,150
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	47,622	2,667	11,200	2,620	3,750	3,855	2,750	7,950	1,750	825	1,875	1,880	6,500
Total collateral	50,909	2,847	11,700	2,920	4,260	4,465	2,750	8,950	1,905	852	1,875	1,885	6,500

1/ After deducting \$ 78 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.