O OF GOVERNO

FEDERAL RESERVE

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

H.4.1

For immediate release

February 26, 1970

The average of daily figures of total reserves of member banks decreased \$533 million in the latest statement week to \$27,509 million. Required reserves and excess reserves both declined in the latest period.

A somewhat greater than seasonal decline in currency in circulation was the major factor providing reserves in the latest statement week. Several other items also provided a significant amount of reserves. These increases were more than offset by System Open Market operations which absorbed \$570 million in reserves net on a weekly average basis, although the system did supply reserves through repurchase agreements. Member bank borrowing decreased somewhat and exceeded excess reserves by \$991 million compared to the revised figure of \$888 million for the previous week.

	Averas	ges of	daily	figu	res	
Member bank reserves,	Week ended	Chang	e from	week	ended	Wednesday,
Reserve Bank credit,	Feb. 25,	Feb.	18,	Fet	26,	Feb. 25,
and related items	1970	197	70] 1	.969	1970
Reserve Bank credit:	(Ir	n mill:	ions o	f dol	lars)	
U.S. Government securities						
Bought outrightSystem account	55,487		56	-	363	1/55,543
Held under repurchase agreements	226	-	454	+	129	147
Federal Agency obligations						
Held under repurchase agreements	56		20		48	59
Acceptances						
Bought outright	60	+	2	+	8	60
Held under repurchase agreements	23	-	43	-	29	25
Discounts and advances						
Member bank borrowings	1,064	-	47	+	307	833
Other	12	+	12	+	. 12	40
Float	2,466	+	96		203	1,841
Other F. R. assets	1,765	+	36	-	<u>918</u>	1,802
Total Reserve Bank credit	61,158	-	475	+2,	716	60,350
Gold stock	11,367		~-	+1,	000	11,367
Special Drawing Rights certif. acct.	300	+	71	+	300	300
Treasury currency outstanding	6,873	+	6	+	60	6,879
	79,698	+	398	+4,	076	78,896
Currency in circulation	52,080	_	122	+2,	932	52,224
Treasury cash holdings	[´] 600	-	7		163	602
Treasury deposits with F. R. Banks	1,085	+	38	+	523	900
Foreign deposits with F. R. Banks	196	+	27	+	67	228
Other deposits with F. R. Banks	759	+	35		276	837
Other F. R. liabilities and capital	2,100	+	16		210	2,125
Member bank reserves:	56,820	_	14	+3,		56,916
With Federal Reserve Banks	22,878		384	-	231	-
Currency and coin	4,631		149			21,980
Total reserves held	$\frac{4,031}{27,509}$		533	+		4,631
Required reserves	•				410	26,611
Excess reserves	27,436		383	+	. 1	27,436
	73	-	150	-	131	- 825

NOTE: A net of \$153 million of surplus reserves were eligible to be carried forward from the week ended February 18, into the week ending February 25.

1/ Includes \$26 million securities loaned--fully secured by U. S. Government securities pledged with Federal Reserve Banks.

On February 25, 1970, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$8,055 million, an increase of \$167 million for the week.

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

		Wednesday		ge since
		Feb. 25,	Feb. 18,	Feb. 26,
		1970	1970	1969
ASSETS				
Gold certificate account		11,045		+1,020
Special Drawing Rights certif. accts.	*	300		+ 300
Cash	(989)	193	+ 6	- 39
Discounts and advances	(505)	873	+ 210	+ 374
Acceptances:		0/3	, 210	1 3/4
Bought outright		60		+ 9
Held under repurchase agreements		25	54	+ 25
Federal Agency obligations				- -
Held under repurchase agreements		5 9	52	+ 59
U. S. Government securities:		3,5	3-	. 37
Bought outright				
Bills		20,655		+2,974
Certificates		,		
Notes		32,073		+2,147
Bonds		2,815		-1,525
Total bought outright		$\frac{2}{55,543}$		+3,596
Held under repurchase agreements	-	147	- 570	+ 147
Total U. S. Government securities		55,690	- 570	+3,743
Total loans and securities		56,707	- 466	+4,210
Cash items in process of collection	(2,321)	8,623	-1,635	+ 5
Bank premises	(-,521)	117	1,055	+ 4
Other assets 2/		1.685	+ 230	- 912
TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS	(3,310)	78,670	-1.865	+4,588
<u>LIABILITIES</u>				
Federal Reserve notes	(989)	45,818	+ 13	+2,779
Deposits:		,	·	,
Member bank reserves		21,980	-1,004	+ 44
U. S. Treasurergeneral account		900	+ 28	+ 285
Foreign		228	+ 41	+ 118
Other 3/		837	+ 64	+ 345
Total deposits		23,945	- 871	+ 792
Deferred availability cash items	(2,321)	6,782	-1,041	+ 756
Other liabilities and accrued dividends	(, , ,	539	- 35	+ 145
TOTAL LIABILITIES	(3,310)	77,084	-1,934	+4,472
		,		., ,, . =
$\frac{C}{C} \stackrel{A}{A} \stackrel{P}{I} \stackrel{I}{I} \stackrel{T}{A} \stackrel{L}{L} \stackrel{A}{L} \stackrel{C}{C} \stackrel{C}{C} \stackrel{Q}{U} \stackrel{N}{N} \stackrel{T}{I} \stackrel{S}{S}$		670		
Capital paid in		679	+ 2	+ 41
Surplus Other capital accounts		669		+ 39
Contingent liability on acceptances purchased		238	+ 67	+ 36
for foreign correspondents		150	. 1	. 50
tor foreign correspondents		150	+ 1	+ 50

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

3/ Includes IMF gold deposit.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, FEBRUARY 25, 1970 (Acceptances and securities held under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

U. S. Government securities and Discounts and Federal Agency obligations advances Acceptances <u>Holdings</u> Weekly changes Within 15 days 820 42 3,094-817 16 days to 90 days 53 43 21,371 +364 91 days to 1 year ----9,589 -169 Over 1 year to 5 years --14,130 Over 5 years to 10 years ----6,953 Over 10 years --612 Total 873 55,749 -622

^{1/} Includes \$26 million securities loaned--fully secured by U. S. Government securities pledged with Federal Reserve Banks.

 $[\]underline{2}$ / Includes assets denominated in foreign currencies and IMF gold deposited.

F. R. notes of other banks Other cash 989 102 218 56 90 73 141 49 25 18 41 46 1 Discounts and advances Acceptances: Bought outright Held under repurchase agreements Federal Agency obligations Held under repurchase agreements U. S. Government securities: Bought outright Bills Gertificates Notes Bonds Total bought outright Total U. S. Government securities Total I loans and securities Total I loans and securities Total U. S. Government securities Total Total Social I loans and securities Total I loans and securiti		Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
Gold certificate account Special Drawing Rights certif. acct. 11,045 393 3,091 620 805 871 535 2,248 398 112 413 278 1,2 300 17 70 17 25 27 16 53 11 5 11 11 F. R. notes of other banks Other cash 193 8 27 8 19 14 25 25 12 5 11 12 Discounts and advances Acceptances: Bought outright Held under repurchase agreements Held under repurchase agreements U. S. Government securities: Bought outright Held under repurchase agreements Total lounds noutright Held under repurchase agreements Total loans and securities Cash items in process of collection Bank premises Other assets 2/	ASSETS					(In	millions	of doll	ars)					
Special Drawing Rights certif. acct. 300 17 70 17 25 27 16 53 11 5 11 11 F. R. notes of other banks Other cash 989 102 218 56 90 73 141 49 25 18 41 46 1 Discounts and advances Acceptances: Bought outright Held under repurchase agreements Rederal Agency obligations— Held under repurchase agreements U. S. Government securities: Bought outright— Builts Certificates Total bought outright All official controlled agreements Total Loss. Government securities Cash items in process of collection Bank premises Other assets 2/ 300 17 70 17 25 27 16 53 11 5 11 11 11 11 12 11 12 11 11 12 11 12 11 12 11 12 11 12 11 12 11 12 11 12 11 12 11 12 11 12 11 12 11 12 11 12 11 12 12 13 14 15 11 11 14 16 17 18 18 19 18 19 19 18 19 19 18 19 19		11 0/5	202	2 001	(20	005	071	505	0.0/0	200	110	412	270	1 201
F. R. notes of other banks Other cash 989 102 218 56 90 73 141 49 25 18 41 46 1 Discounts and advances 873 69 240 15 31 117 43 89 45 22 93 39 Acceptances: Bought outright Held under repurchase agreements Held under repurchase agreements U. S. Government securities: Bought outright- Bills Certificates Notes Bonds Total bought outright Held under repurchase agreements Total U. S. Government securities Total I loss Covernment securities Total U. S. Government securities Total U		, -	L						•					37
193 8 27 8 19 14 25 25 12 5 11 12		300	1/	70	17	23	27	10	,,,	11	,	11	11	37
Discounts and advances Acceptances: Bought outright Held under repurchase agreements Federal Agency obligations Held under repurchase agreements U. S. Government securities: Bought outright Bills Certificates Notes Notes Bonds Total bought outright Held under repurchase agreements Total U. S. Government securities Total loans and securities Total loans and securities Total loans and securities Cash items in process of collection Bank premises Dther assets 2/ Bought outright Agency obligations 873 69 240 15 31 117 43 89 45 22 93 39 885 29 93 39 887 36 9 240 15 31 117 43 89 45 22 93 39 887 36 9 240 15 31 117 43 89 45 22 93 39 888 22 93 39 888 22 93 39 888 22 93 39 888 24 9 36 22 93 39 888 24 9 36 22 93 39 888 24 9 36 22 93 39 888 24 9 36 22 93 39 888 24 93 45 22 96 24 175 1100 3,410 762 411 779 880 2,95 888 24 93 45 22 93 39 888 24 93 45 22 93 39 888 24 93 45 22 96 24 175 1,100 3,410 762 411 779 880 2,95 888 24 93 45 22 93 39 888 24 93 24 93 25 1,100 3,410 762 411 779 880 2,95 888 24 93 24 93 25 1,100 3,410 762 411 779 880 2,95 888 24 93 24 93 25 1,100 3,410 762 411 779 880 2,95 888 24 93 24 93 25 1,100 3,410 762 411 779 8		989	102	218	56	90	73	141	49	25	18	41	46	130
Acceptances: Bought outright Held under repurchase agreements U. S. Government securities: Bought outright— Bills Certificates Notes Bonds Total bought outright Held under repurchase agreements 1/2, 815 Total U. S. Government securities Total loans and securities Total loans and securities Total loans and securities Total loans in process of collection Bank premises Dther assets 2/ Bought outright 60	Other cash	193	8	27	8	19	14	25	25	12	5	11	12	27
Acceptances: Bought outright Held under repurchase agreements U. S. Government securities: Bought outright— Bills Certificates Notes Bonds Total bought outright Held under repurchase agreements 1/2, 815 Total U. S. Government securities Total loans and securities Total loans and securities Total loans and securities Total loans in process of collection Bank premises Dther assets 2/ Bought outright 60	Discounts and advances	873	60	240	15	31	117	/13	80	45	22	0.3	30	70
Held under repurchase agreements Federal Agency obligations— Held under repurchase agreements U. S. Government securities: Bought outright— Bills Certificates Notes Bonds Total bought outright Held under repurchase agreements Total U. S. Government securities Total U. S. Government securities Total loans and securities Total loans and securities Cash items in process of collection Bank premises Other assets 2/ Total Magnetic Agreements 25		0/3	09	240	13	JI	11/	45	03	40	22	7.3	33	70
Federal Agency obligations— Held under repurchase agreements U. S. Government securities: Bought outright— Bills Certificates Notes Total bought outright Held under repurchase agreements 1/ Sponds Total bought outright Held under repurchase agreements 1/ Sponds Total bought outright Held under repurchase agreements Total U. S. Government securities Total loans and securities Total loans and securities Cash items in process of collection Bank premises Other assets 2/ Total securities 1/ Sponds 20,655 1,023 5,181 1,058 1,624 1,521 1,100 3,410 762 411 779 880 2,99 2,950 1,184 638 1,209 1,367 4,55 1,065 1,065 1,064 2,551 2,362 1,707 5,295 1,184 638 1,209 1,367 4,55 2,815 140 706 144 221 207 150 465 104 56 106 120 3 2,815 140 706 144 221 207 150 465 104 56 106 120 3 3,752 13,933 2,844 4,366 4,090 2,957 9,170 2,050 1,105 2,094 2,367 7,8 55,690 2,752 14,080 2,844 4,366 4,090 2,957 9,170 2,050 1,105 2,094 2,367 7,8 56,707 2,821 14,464 2,859 4,397 4,207 3,000 9,259 2,095 1,127 2,187 2,406 7,8 10,944 583 1,929 626 745 777 973 1,967 563 389 795 652 9 117 2 9 2 7 11 18 17 10 6 18 8 1,685 87 586 78 137 86 88 218 50 32 58 75 1		60		60										
Held under repurchase agreements U. S. Government securities: Bought outright— Bills Certificates Notes Bonds Total bought outright Held under repurchase agreements Total loans and securities		25		25										
Bought outright- Bills Certificates Notes Bonds Total bought outright Total U. S. Government securities Total U. S. Government securities Total loans and securities Total loans and securities Total securities Total loans and securities Total securities Total loans and securities Total securiti			İ											
Bought outright—Bills Certificates Notes Smods Total bought outright Held under repurchase agreements Total U. S. Government securities Total loans and securities Total loans and securities Total loans and securities Total loans and securities Total securities Total loans and securities Tot		59		59								-		
Certificates														
Notes Bonds Total bought outright Held under repurchase agreements Total loans and securities Total loans and securities Cash items in process of collection Bank premises Other assets 2/ 32,073 1,589 8,046 1,642 2,521 2,362 1,707 5,295 1,184 638 1,209 1,367 4,5 4,5 2,815 140 706 144 221 207 150 465 104 56 106 120 3 2,815 140 706 144 221 207 150 465 104 56 106 120 3 2,815 140 706 144 221 207 150 465 104 56 106 120 3 32,073 1,589 8,046 1,642 2,521 2,362 1,707 5,295 1,184 638 1,209 1,367 4,58 32,073 1,589 8,046 1,642 2,521 2,362 1,707 5,295 1,184 638 1,209 1,367 4,58 2,815 140 706 144 221 207 150 465 104 56 106 120 3 32,073 1,589 8,046 1,642 2,521 2,362 1,707 5,295 1,184 638 1,209 1,367 4,58 4,589 1,209 1,367 4,58 55,543 2,752 13,933 2,844 4,366 4,090 2,957 9,170 2,050 1,105 2,094 2,367 7,88 56,707 2,821 14,464 2,859 4,397 4,207 3,000 9,259 2,095 1,127 2,187 2,406 7,88 10,944 583 1,929 626 745 777 973 1,967 563 389 795 652 9 10,944 583 1,929 626 745 777 973 1,967 563 389 795 652 9 10,944 583 1,929 626 745 777 973 1,967 563 389 795 652 9 10,944 583 1,929 626 745 777 973 1,967 563 389 795 652 9 10,944 583 1,929 626 745 777 973 1,967 563 389 795 652 9 10,944 583 1,929 626 745 777 973 1,967 563 389 795 652 9 10,944 583 1,929 626 745 777 973 1,967 563 389 795 652 9 10,944 583 1,929 626 745 777 973 1,967 563 389 795 652 9 10,944 583 1,929 626 745 777 973 1,967 563 389 795 652 9 10,944 583 1,929 626 745 777 973 1,967 563 389 795 652 788 788 788 788 788		20,655	1,023	5,181	1,058	1,624	1,521	1,100	3,410	762	411	779	880	2,906
2,815								==			.55	==		55
Total bought outright Held under repurchase agreements Total U. S. Government securities Total loans and securities Total loans and securities Cash items in process of collection Bank premises Other assets 2/ Total bought outright 1/ 55,543 2,752 13,933 2,844 4,366 4,090 2,957 9,170 2,050 1,105 2,094 2,367 7,8 147 147		1 -		•					•	•		•		4,513
Held under repurchase agreements Total U. S. Government securities Total loans and securities Cash items in process of collection Bank premises Other assets 2/ Held under repurchase agreements 147 147			4											396
Total U. S. Government securities 55,690 2,752 14,080 2,844 4,366 4,090 2,957 9,170 2,050 1,105 2,094 2,367 7,8					2,844	4,366	4,090	2,957	9,170	2,050	1,105	2,094	2,367	7,815
Total loans and securities Cash items in process of collection Bank premises Other assets 2/ Total loans and securities 56,707 2,821 14,464 2,859 4,397 4,207 3,000 9,259 2,095 1,127 2,187 2,406 7,8 10,944 583 1,929 626 745 777 973 1,967 563 389 795 652 9 1,17 2 9 2 7 11 18 17 10 6 18 8 1,685 87 586 78 137 86 88 218 50 32 58 75 1	•	1	1											
Cash items in process of collection Bank premises Other assets 2/ 10,944 583 1,929 626 745 777 973 1,967 563 389 795 652 9 177 2 9 2 7 11 18 17 10 6 18 8 1,685 87 586 78 137 86 88 218 50 32 58 75 1														7,815
Cash items in process of collection 117 2 9 2 7 11 18 17 10 6 18 8 Bank premises 1,685 87 586 78 137 86 88 218 50 32 58 75 1	Total loans and securities	56,707	2,821	14,464	2,859	4,397	4,207	3,000	9,259	2,095	1,127_	2,187	2,406	7,885
Tash items in process of collection 117 2 9 2 7 11 18 17 10 6 18 8 Bank premises 1,685 87 586 78 137 86 88 218 50 32 58 75 1 Other assets 2/		10,944	583	1,929	626	745	777	973	1,967	563	389	79 5	652	945
Bank premises 1,685 87 586 78 137 86 88 218 50 32 58 75 1	•	, ,	ł	-	2	7	11	18	•	10	6	18	8	9
Other assets 2/	-	1	l	586		137			=		32			190
TOTAL ASSETS 81,980 4,013 20,394 4,266 6,225 6,066 4,796 13,836 3,164 1,694 3,534 3,488 10,5	Other assets $2/$	1 2,000												
	TOTAL ASSETS	81,980	4,013	20,394	4,266	6,225	6,066	4,796	13,836	3,164	1,694	3,534	3,488	10,504

^{1/} Includes \$26 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.

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
					(In i	nillions	of dolla	rs)			* · · · · · · · · · · · · · · · · · · ·		
<u>L I A B I L I T I E S</u> Federal Reserve notes Deposits:	46,807	2,686	11,028	2,649	3,840	4,210	2,493	8,200	1,760	805	1,725	1,683	5,728
Member bank reserves	21,980	655	6,194	851	1,463	1,009	1,336	3,533	772	491	948	1,140	3,588
U. S. Treasurergeneral account	900	72	241	43	49	91	65	44	44	40	46	88	77
Foreign	228	11	1/ 66	11	20	11	14	33	7	5	9	12	29
Other	837	1	$\frac{-}{2}/764$	9	1	13	4	12	3	4	7	3	16
Total deposits	23,945	739	7,265	914	1,533	1,124	1,419	3,622	826	540	1,010	1,243	3,710
Deferred availability cash items Other liabilities and accrued	9,103	487	1,538	597	672	608	757	1,691	5 05	303	713	455	777
dividends	539	26	139	26	42	38	28	85	19	12	20	22	82
TOTAL LIABILITIES	80,394	3,938	19,970	4,186	6,087	5,980	4,697	13,598	3,110	1,660	3,468	3,403	10,297
CAPITAL ACCOUNTS Capital paid in Surplus Other capital accounts TOTAL LIABILITIES AND	679 669 238	32 32 11	182 177 65	34 34 12	60 60 18	35 34 17	44 43 12	100 99 39	23 23 8	15 15 4	29 28 9	38 37 10	87 87 33
CAPITAL ACCOUNTS	81,980	4,013	20,394	4,200	6,225	6,066	4,790	13,836	3,104	1,094	3,534	3,400	10,504
Contingent liability on accept- ances purchased for foreign correspondents	150	7	<u>3</u> / 40	8	13	8_	10	22	5	3	6	8	20
		FEDERAL RESERVE AGENTS' ACCOUNTS											
F. R. notes outstanding	49,170	2,814	11,611	2,742	4,098	4,344	2,697	8,499	1,840	832	1,802	1,823	6,068
Collateral for F. R. notes: Gold certificate account	3,222	180	500	300	510	545		1,000	155	27		5	==
U. S. Government securities	48,017	2,667	11,400	2,620	3,750	3,860	2,850	7,950	1,780	835	1,875	1,930	6,500
Total collateral	51,239	2,847	11,900	2,920	4,260	4,405	2,850	8,950	1,935	862	1,875	1,935	6,500

After deducting \$162 million participations of other Federal Reserve Banks. Includes IMF gold deposit.

After deducting \$110 million participations of other Federal Reserve Banks.