



# FEDERAL RESERVE

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

H.4.1

For immediate release  
April 16, 1970

The average of daily figures of total reserves of member banks increased \$535 million in the latest statement week to \$28,224 million. Excess reserves declined while both required reserves and borrowings increased.

A sizeable drain in float reflecting in part a decline of last week's build up in transportation float was the major factor draining reserves in the latest statement week. However, increases in currency in circulation also absorbed a significant amount of reserves. Offsetting some of these reserve drains was a decline in the Treasury deposits with Federal Reserve Banks. In addition, System Open Market operations supplied \$425 million in reserves (net) on a weekly average basis through repurchase agreements and outright purchases of Treasury bills. Member bank borrowings exceeded excess reserves by \$960 million compared to the revised figure of \$346 million for the previous week.

Member bank reserves, Reserve Bank Credit, and related items	Averages of daily figures			Wednesday April 15, 1970
	Week ended	Change from week ended		
	April 15, 1970	April 8, 1970	April 16, 1969	
	(In millions of dollars)			
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	55,830	+ 156	+4,380	<sup>1/</sup> 55,876
Held under repurchase agreements	264	+ 214	+ 264	444
Special Certificates	--	--	- 723	--
Federal Agency obligations--				
Held under repurchase agreements	27	24	+ 27	60
Acceptances--				
Bought outright	58	+ 1	+ 7	58
Held under repurchase agreements	40	+ 31	+ 40	58
Discounts and advances--				
Member bank borrowings	1,020	+ 524	+ 261	1,395
Other	40	--	+ 40	40
Float	2,868	- 581	+ 545	3,039
Other F.R. assets	<u>2,189</u>	+ 36	- 618	<u>2,210</u>
Total Reserve Bank credit	62,335	+ 404	+4,223	63,180
Gold Stock	11,367	--	+1,000	11,367
Special Drawing Rights certif. acct.	400	--	+ 400	400
Treasury currency outstanding	<u>6,914</u>	+ 7	+ 168	<u>6,922</u>
Currency in circulation	81,017	+ 412	+5,792	81,869
Treasury cash holdings	52,988	+ 270	+3,125	53,086
Treasury deposits with F.R. Banks	567	- 9	- 137	570
Treasury deposits with F.R. Banks	954	- 202	+ 946	869
Foreign deposits with F.R. Banks	136	- 78	+ 10	152
Other deposits with F.R. Banks	876	- 5	+ 362	926
Other F.R. liabilities and capital	<u>2,161</u>	- 57	+ 224	<u>2,017</u>
Member bank reserves:	57,682	- 81	+4,529	57,620
With Federal Reserve Banks	23,335	+ 493	+1,263	24,249
Currency and coin	4,889	+ 42	+ 345	4,889
Total reserves held	<u>28,224</u>	+ 535	+1,608	<u>29,138</u>
Required reserves	28,164	+ 625	+1,692	28,164
Excess reserves	60	- 90	- 84	974

NOTE: A net of \$119 million of surplus reserves were eligible to be carried forward from the week ended April 8, into the week ending April 15.

<sup>1/</sup> Includes \$8 million securities loaned--fully secured by U. S. Government securities pledged with Federal Reserve Banks.

On April 15, 1970, U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$9,345 million, an increase of \$121 million for the week.

## CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

(In millions of dollars)

	Wednesday Apr. 15, 1970	Change since	
		Apr. 8, 1970	Apr. 16, 1969
<u>A S S E T S</u>			
Gold certificate account	11,045	--	+1,021
Special Drawing Rights certif. accts.	* 400	--	+ 400
Cash	(687) 189	- 1	- 16
Discounts and advances	1,435	+ 990	+ 513
Acceptances:			
Bought outright	58	--	+ 6
Held under repurchase agreements	58	58	+ 58
Federal Agency obligations--			
Held under repurchase agreements	60	60	60
U. S. Government securities			
Bought outright--			
Bills	20,988	+ 312	+4,141
Certificates - Special	--	--	- 627
- Other	--	--	--
Notes	32,073	--	+2,027
Bonds	2,815	--	-1,572
Total bought outright	<u>1/ 55,876</u>	<u>+ 312</u>	<u>+3,969</u>
Held under repurchase agreements	444	+ 444	+ 444
<u>Total U. S. Government securities</u>	<u>56,320</u>	<u>+ 756</u>	<u>+4,413</u>
<u>Total loans and securities</u>	<u>57,931</u>	<u>+1,864</u>	<u>+5,050</u>
Cash items in process of collection	(2,637) 11,473	+1,456	+ 644
Bank premises	118	--	+ 4
Other assets <u>2/</u>	2,092	+ 37	- 626
TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS	(3,324) <u>83,248</u>	<u>+3,356</u>	<u>+6,477</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(687) 46,601	+ 110	+2,907
Deposits:			
Member bank reserves	24,249	+2,309	+1,884
U. S. Treasurer--general account	869	- 140	+ 862
Foreign	152	+ 8	+ 22
Other <u>3/</u>	926	+ 25	+ 398
<u>Total deposits</u>	<u>26,196</u>	<u>+2,202</u>	<u>+3,166</u>
Deferred availability cash items	(2,637) 8,434	+1,262	+ 195
Other liabilities and accrued dividends	518	+ 7	+ 119
TOTAL LIABILITIES	(3,324) 81,749	+3,581	+6,387
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	681	--	+ 37
Surplus	669	--	+ 39
Other capital accounts	149	- 225	+ 14
Contingent liability on acceptances purchased <u>for foreign correspondents</u>	178	+ 4	+ 53

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

1/ Includes \$8 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, APRIL 15, 1970

(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	1,391	76	3,582	+1,082
16 days to 90 days	44	40	21,568	- 451
91 days to 1 year	--	--	9,689	+ 185
Over 1 year to 5 years	--	--	13,976	--
Over 5 years to 10 years	--	--	6,953	--
Over 10 years	--	--	612	--
Total	<u>1,435</u>	<u>116</u>	<u>56,380</u>	<u>+ 816</u>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 15, 1970

	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	11,045	960	1,193	648	951	1,060	568	1,967	361	283	446	354	2,254
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F. R. notes of other banks	687	70	182	20	51	51	118	23	18	11	34	22	87
Other cash	189	9	25	8	20	11	26	23	12	7	12	11	25
Discounts and advances	1,435	59	774	3	4	16	54	173	15	38	18	129	152
Acceptances:													
Bought outright	58	--	58	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	58	--	58	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Held under repurchase agreements	60		60		--								
U. S. Government securities:													
Bought outright--													
Bills	20,988	1,010	5,456	1,114	1,679	1,566	1,098	3,452	746	405	790	896	2,776
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	32,073	1,542	8,339	1,702	2,567	2,392	1,677	5,274	1,141	619	1,208	1,369	4,243
Bonds	2,815	136	732	149	225	210	147	463	100	54	106	120	373
Total bought outright	<u>1/</u> 55,876	2,688	14,527	2,965	4,471	4,168	2,922	9,189	1,987	1,078	2,104	2,385	7,392
Held under repurchase agreements	444	--	444	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	56,320	2,688	14,971	2,965	4,471	4,168	2,922	9,189	1,987	1,078	2,104	2,385	7,392
<u>Total loans and securities</u>	57,931	2,747	15,921	2,968	4,475	4,184	2,976	9,362	2,002	1,116	2,122	2,514	7,544
Cash items in process of collection	14,110	789	2,546	874	1,006	1,035	1,393	2,224	714	490	916	769	1,354
Bank premises	118	2	9	3	7	12	17	17	10	6	18	8	9
Other assets <u>2/</u>	2,092	102	701	100	161	113	111	286	64	40	75	96	243
<b>TOTAL ASSETS</b>	86,572	4,702	20,670	4,644	6,704	6,502	5,231	13,972	3,196	1,960	3,638	3,788	11,565

1/ Includes \$8 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.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 15, 1970

	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>L I A B I L I T I E S</u></b>													
Federal Reserve notes	47,288	2,711	11,095	2,677	3,865	4,232	2,522	8,316	1,789	824	1,755	1,710	5,792
Deposits:													
Member bank reserves	24,249	1,115	6,422	1,093	1,760	1,185	1,379	3,479	759	635	998	1,272	4,152
U. S. Treasurer--general account	869	32	151	57	27	69	31	62	47	33	43	64	253
Foreign	152	7 <sup>1/</sup>	42	8	13	8	10	22	5	3	6	8	20
Other	926	13 <sup>2/</sup>	848	4	2	14	4	9	1	2	5	8	16
<u>Total deposits</u>	26,196	1,167	7,463	1,162	1,802	1,276	1,424	3,572	812	673	1,052	1,352	4,441
Deferred availability cash items	11,071	730	1,568	702	864	877	1,163	1,779	526	418	750	624	1,070
Other liabilities and accrued dividends	518	24	143	27	40	38	26	81	18	12	19	21	69
<b>TOTAL LIABILITIES</b>	85,073	4,632	20,269	4,568	6,571	6,423	5,135	13,748	3,145	1,927	3,576	3,707	11,372
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	681	32	182	34	61	35	45	100	23	15	29	38	87
Surplus	669	32	177	34	60	34	43	99	23	15	28	37	87
Other capital accounts	149	6	42	8	12	10	8	25	5	3	5	6	19
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	86,572	4,702	20,670	4,644	6,704	6,502	5,231	13,972	3,196	1,960	3,638	3,788	11,565
Contingent liability on accept- ances purchased for foreign correspondents	178	9 <sup>3/</sup>	47	9	16	9	12	26	6	4	7	10	23

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	49,259	2,803	11,642	2,743	4,024	4,368	2,685	8,565	1,867	850	1,816	1,817	6,079
Collateral for F. R. notes:													
Gold certificate account	3,327	250	500	300	510	580	--	1,000	155	27	--	5	--
U. S. Government securities	47,900	2,600	11,400	2,620	3,750	3,860	2,800	7,950	1,780	835	1,875	1,930	6,500
Total collateral	51,227	2,850	11,900	2,920	4,260	4,440	2,800	8,950	1,935	862	1,875	1,935	6,500

<sup>1/</sup> After deducting \$110 million participations of other Federal Reserve Banks.

<sup>2/</sup> Includes IMF gold deposit.

<sup>3/</sup> After deducting \$131 million participations of other Federal Reserve Banks.