



FEDERAL RESERVE

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

H.4.1

For immediate release

April 23, 1970

The average of daily figures of total reserves of member banks increased \$128 million in the latest statement week to \$28,359 million. Both required reserves and excess reserves increased while member bank borrowings declined.

A greater than seasonal rise in float was the major factor supplying reserves in this latest week. A decline in other Federal Reserve liabilities and capital also supplied a significant amount of reserves. In part offsetting these sources of reserves was an increase in Treasury deposits with Federal Reserve Banks. In addition, System Open Market operations absorbed \$175 million in reserves (net) on a weekly average basis. Member bank borrowings exceeded excess reserves by \$833 million compared to the revised figure of \$953 million for the previous week.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, April 22, 1970
	Week ended April 22, 1970	Change from week ended		
	April 15, 1970	April 23, 1969		
(In millions of dollars)				
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	55,832	+ 2	+3,563	1/55,580
Held under repurchase agreements	130	-134	- 93	473
Federal Agency obligations--				
Held under repurchase agreements	13	- 14	7	25
Acceptances				
Bought outright	56	- 2	+ 3	58
Held under repurchase agreements	14	- 26	- 42	65
Discounts and advances--				
Member bank borrowings	971	- 49	- 164	1,259
Other	47	+ 7	+ 47	90
Float	3,553	+678	+ 571	3,003
Other F. R. assets	2,231	+ 42	- 618	2,254
Total Reserve Bank credit	<u>62,847</u>	<u>+504</u>	<u>+3,261</u>	<u>62,807</u>
Gold stock	11,367	--	+1,000	11,367
Special Drawing Rights certif. acct.	400	--	+ 400	400
Treasury currency outstanding	<u>6,924</u>	<u>+ 10</u>	<u>+ 176</u>	<u>6,926</u>
	81,538	+514	+4,837	81,500
Currency in circulation	52,945	- 43	+3,264	52,947
Treasury cash holdings	567	--	- 145	570
Treasury deposits with F. R. Banks	1,158	+204	+ 729	941
Foreign deposits with F. R. Banks	143	+ 7	+ 22	189
Other deposits with F. R. Banks	863	- 13	+ 357	885
Other F. R. liabilities and capital	<u>2,042</u>	<u>-119</u>	<u>+ 174</u>	<u>2,070</u>
Member bank reserves:	57,719	+ 37	+4,402	57,602
With Federal Reserve Banks	23,819	+477	+ 435	23,899
Currency and coin	<u>4,540</u>	<u>-349</u>	<u>+ 344</u>	<u>4,540</u>
Total reserves held	<u>28,359</u>	<u>+128</u>	<u>+ 779</u>	<u>28,439</u>
Required reserves	28,221	+ 57	+ 813	28,221
Excess reserves	138	+ 71	- 34	218

NOTE: A net of \$74 million of surplus reserves were eligible to be carried forward from the week ended April 15, into the week ending April 22.

1/ Includes \$20 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

On April 22, 1970, U.S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$9,328 million, a decrease of \$17 million for the week.

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

(In millions of dollars)

	Wednesday Apr. 22, 1970	Change since	
		Apr. 15, 1970	Apr. 23, 1969
<u>A S S E T S</u>			
Gold certificate account	11,045	--	+1,021
Special Drawing Rights certif. accts.	* 400	--	+ 400
Cash	(731) 195	+ 6	- 9
Discounts and advances	1,349	- 86	+ 117
Acceptances:			
Bought outright	58	--	+ 6
Held under repurchase agreements	65	- 7	+ 15
Federal Agency obligations--			
Held under repurchase agreements	25	35	25
U. S. Government securities:			
Bought outright--			
Bills	20,692	- 296	+2,809
Certificates	--	--	--
Notes	32,073	--	+2,027
Bonds	2,815	--	-1,572
Total bought outright	<u>1/ 55,580</u>	<u>- 296</u>	<u>+3,264</u>
Held under repurchase agreements	473	+ 29	+ 473
<u>Total U. S. Government securities</u>	<u>56,053</u>	<u>- 267</u>	<u>+3,737</u>
<u>Total loans and securities</u>	<u>57,550</u>	<u>- 381</u>	<u>+3,900</u>
Cash items in process of collection	(2,885) 11,301	- 195	+1,593
Bank premises	118	--	+ 4
Other assets <u>2/</u>	2,136	+ 44	- 616
TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS (3,616)	<u>82,745</u>	<u>- 526</u>	<u>+6,293</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(731) 46,463	- 138	+2,981
Deposits:			
Member bank reserves	23,899	- 373	+1,697
U. S. Treasurer--general account	941	+ 72	+ 192
Foreign	189	+ 37	+ 65
Other <u>3/</u>	885	- 41	+ 430
Total deposits	<u>25,914</u>	<u>- 305</u>	<u>+2,384</u>
Deferred availability cash items	(2,885) 8,298	- 136	+ 738
Other liabilities and accrued dividends	507	- 11	+ 97
TOTAL LIABILITIES	(3,616) 81,182	- 590	+6,200
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	681	--	+ 32
Surplus	669	--	+ 39
Other capital accounts	213	+ 64	+ 22
Contingent liability on acceptances purchased <u>for foreign correspondents</u>	187	+ 9	+ 60

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

1/ Includes \$20 million securities loaned--fully secured by U. S. Government securities pledged with Federal Reserve Banks2/ Includes assets denominated in foreign currencies and IMF gold deposited.3/ Includes IMF gold deposit.MATURITY DISTRIBUTION OF LOANS AND SECURITIES, APRIL 22, 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	1,254	82	3,447	-135
16 days to 90 days	45	41	21,246	-322
91 days to 1 year	50	--	9,844	+155
Over 1 year to 5 years	--	--	13,976	--
Over 5 years to 10 years	--	--	6,953	--
Over 10 years	--	--	612	--
Total	<u>1,349</u>	<u>123</u>	<u>56,078</u>	<u>-302</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 22, 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	791	1,558	470	723	892	665	2,113	278	138	310	600	2,507
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F. R. notes of other banks	731	69	188	26	56	59	117	25	20	12	33	22	104
Other cash	195	9	26	8	21	12	26	26	12	7	12	11	25
Discounts and advances	1,349	76	464	40	9	46	65	216	15	44	48	50	276
Acceptances:													
Bought outright	58	--	58	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	65	--	65	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Held under repurchase agreements	25	--	25	--	--	--	--	--	--	--	--	--	--
U. S. Government securities:													
Bought outright--													
Bills	20,692	996	5,379	1,098	1,656	1,544	1,082	3,403	736	399	779	883	2,737
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 ^{1/}	55,580	2,674	14,450	2,949	4,448	4,146	2,906	9,140	1,977	1,072	2,093	2,372	7,353
Held under repurchase agreements	473	--	473	--	--	--	--	--	--	--	--	--	--
Total U. S. Government securities	56,053	2,674	14,923	2,949	4,448	4,146	2,906	9,140	1,977	1,072	2,093	2,372	7,353
Total loans and securities	57,550	2,750	15,535	2,989	4,457	4,192	2,971	9,356	1,992	1,116	2,141	2,422	7,629
Cash items in process of collection	14,186	873	2,522	995	1,096	1,046	1,385	2,115	679	481	1,042	706	1,246
Bank premises	118	2	9	2	8	12	17	17	10	6	18	8	9
Other assets ^{2/}	2,136	103	712	101	163	116	114	292	66	43	77	100	249
TOTAL ASSETS	86,361	4,620	20,643	4,614	6,557	6,365	5,317	14,014	3,072	1,810	3,648	3,883	11,818

^{1/} Includes \$20 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 22, 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>L I A B I L I T I E S</u>													
Federal Reserve notes	47,194	2,719	11,088	2,677	3,856	4,216	2,510	8,312	1,787	824	1,749	1,711	5,745
Deposits:													
Member bank reserves	23,899	744	6,286	1,056	1,626	1,147	1,430	3,579	675	526	1,007	1,356	4,467
U. S. Treasurer--general account	941	45	201	22	6	41	59	171	42	15	21	43	275
Foreign	189	9	^{1/} 57	9	16	9	12	27	6	4	7	10	23
Other	885	1	^{2/} 831	4	1	13	2	5	2	2	4	2	18
<u>Total deposits</u>	25,914	799	7,375	1,091	1,649	1,210	1,503	3,782	725	547	1,039	1,411	4,783
Deferred availability cash items	11,183	1,005	1,619	742	874	819	1,179	1,607	490	394	777	655	1,022
Other liabilities and accrued dividends	507	24	143	25	40	36	25	79	17	11	18	22	67
TOTAL LIABILITIES	84,798	4,547	20,225	4,535	6,419	6,281	5,217	13,780	3,019	1,776	3,583	3,799	11,617
<u>CAPITAL ACCOUNTS</u>													
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	213	9	59	11	17	15	12	35	7	4	8	9	27
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	86,361	4,620	20,643	4,614	6,557	6,365	5,317	14,014	3,072	1,810	3,648	3,883	11,818
Contingent liability on accept- ances purchased for foreign correspondents	187	9	^{3/} 49	10	17	10	12	28	6	4	8	10	24

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	49,261	2,816	11,627	2,747	4,020	4,353	2,669	8,599	1,868	855	1,814	1,839	6,054
Collateral for F. R. notes:													
Gold certificate account	3,327	250	500	300	510	580	--	1,000	155	27	--	5	--
U. S. Government securities	47,910	2,600	11,400	2,620	3,750	3,860	2,800	7,950	1,780	845	1,875	1,930	6,500
<u>Total collateral</u>	51,237	2,850	11,900	2,920	4,260	4,440	2,800	8,950	1,935	872	1,875	1,935	6,500

^{1/} After deducting \$ 132 million participations of other Federal Reserve Banks.

^{2/} Includes IMF gold deposit.

^{3/} After deducting \$ 138 million participations of other Federal Reserve Banks.