

## FEDERAL RESERVE

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

H.4.1

For immediate release

October 22, 1970

The average of daily figures of total reserves of member banks increased \$451 million in the latest week to \$28,897 million. Required reserves, excess reserves and member bank borrowings at Federal Reserve Banks all increased.

Several factors including Treasury deposits with F. R. Banks drained reserves by modest amounts during the latest statement week. Offsetting these reserve drains were a seasonal increase in float, and a decline in other F. R. liabilities and capital. In addition, System Open Market operations supplied \$88 million in reserves net, on a weekly average basis, through repurchase agreements. Member bank borrowings were above the average of the previous two weeks and exceeded excess reserves by \$393 million compared with the revised figure of \$361 million for the previous week.

	Averag	ges of daily	figures	]
Member bank reserves,		Change from		Wednesday,
Reserve Bank credit,		Oct. 14,	<del>                                     </del>	Oct. 21,
and related items	1970	1970	1969	1970
Reserve Bank credit:		millions o		
U.S. Government securities			·	
Bought outrightSystem account	59,350	- 16	+4,612	1/ 59,309
Held under repurchase agreements	205	+ 83	+ 97	294
Federal Agency obligations				
Held under repurchase agreements	44	<u> </u>		32
Acceptances				
Bought outright	35	<del>-</del> 2	5	36
Held under repurchase agreements	14	+ 7	1	10
Discounts and advances			•	
Member bank borrowings	588	+ 135	- 427	1,279
Other				
Float	3,316	+ 563	+ 285	2,876
Other F. R. assets	1,761	$\frac{+}{+}$ 27	-1,376	1,762
Total Reserve Bank credit	65,313	+ 813	+3,184	65,598
Gold stock	11,117		+ 750	11,117
Special Drawing Rights certif. acct.	400		+ 400	400
Treasury currency outstanding	7,070	+ 4	+ 285	7,073
	83,900	+ 817	+4,619	84,188
Currency in circulation	55,228	+ 28	+3,409	55,202
Treasury cash holdings	455	- 6	- 208	460
Treasury deposits with F. R. Banks	1,110	+ 73	+ 167	1,153
Foreign deposits with F. R. Banks	130	<b>-</b> 9	+ 13	107
Other deposits with F. R. Banks	746	- 63	+ 284	713
Other F. R. liabilities and capital	2,154	- 140	+ 125	2,181
Member bank reserves:	59,823	- 117	+3,789	59,816
With Federal Reserve Banks	24,078	+ 934		
Currency and coin	4,819	- 483	+ 830 + 453	24,372
Total reserves held	28,897	+ 451	$\frac{+433}{+1,283}$	$\frac{4,819}{29,191}$
Required reserves	28,702	+ 348	+1,244	29,191
Excess reserves	195	+ 103	+ 39	28,702 489
4.14000 20002 100	190	+ 102	T 39 1	409

NOTE: A net of \$69 million of surplus reserves were eligible to be carried forward from the week ended October 14, into the week ending October 21.

1/ Includes \$23 million securities loaned--fully secured by U. S. Government securities pledged with Federal Reserve Banks.

On October 21, 1970, marketable U. S. Government securities held in custody by the Federal Reserve Banks for foreign and international account were \$10,023 million, an increase of \$136 million for the week.

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

Oct. 21,   Oct. 14,   1969   1969   1960	(In millions	or dorrar	3			_		
1970   1970   1969   1969   1960			Wednesday	Change since				
1970   1970   1969   1969   1960			Oct. 21,	Oct.	14,	Oct.	. 22,	
A S S E T S   Cold certificate account			•		-			
Gold certificate account	ASSETS							
Special Drawing Rights certif. accts.   * 400			10 810			_	783	
Cash       (904)       224       + 3       + 73         Discounts and advances       1,279       + 365       + 694         Acceptances:       80ught outright       36        - 4         Held under repurchase agreements       10       23       + 10         Federal Agency obligations       32       111       + 32         Held under repurchase agreements       32       111       + 32         U. S. Government securities:       8		sJa	-					
Discounts and advances	· .							
Acceptances: Bought outright	Cash	(904)	224	+	3	+		
Bought outright   36     -   4   Held under repurchase agreements   10   23   + 10   10   10   10   10   10   10	Discounts and advances		1,279	+	365	+	694	
Held under repurchase agreements   10	Acceptances:							
Held under repurchase agreements   10	Bought outright		36			-	4	
Federal Agency obligations   Held under repurchase agreements   32					23	+	10	
Held under repurchase agreements   32			10			•		
U. S. Government securities:  Bought outright—  Bills			32		111	+	32	
Bought outright-Bills			0.2			•	-	
Bills								
Notes								
Notes			23,819		57	+4	<b>,7</b> 51	
Bonds	Certificates							
Bonds	Notes		32,758			+1,	401	
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 Total loans and securities Total loans and securities  Go.,960 - 90 +6,442  Cash items in process of collection (2,799) 10,637 - 11 + 842  Bank premises  125 + 1 + 12  Other assets 2/ TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS (3,703) 84,802 - 112 +7,192  LIABILITES Federal Reserve notes (904) 48,515 - 202 +3,015  Deposits:  Member bank reserves  Member bank reserves U. S. Treasurer-general account Foreign Other 3/ Total deposits (1) 713 + 254 - 177  Foreign Other 3/ Total deposits (1) 713 - 12 + 264 Total deposits Deferred availability cash items (2,798) 7,761 - 383 + 526  Other liabilities and accrued dividends TOTAL LIABILITIES (3,703) 83,215 - 182 +7,127  CAPITAL ACCOUNTS Capital paid in  GOY Char capital accounts Contingent liability on acceptances purchased	Bonds							
Held under repurchase agreements	Total bought outright	-			57			
Total U. S. Government securities   59,603   - 321   +5,710     Total loans and securities   60,960   - 90   +6,442     Cash items in process of collection   (2,799)   10,637   - 11   + 842     Bank premises   125   + 1   + 112     Other assets 2/   1,637   - 15   -1,360     TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS   (3,703)   84,802   - 112   +7,192     L I A B I L I T I E S     Federal Reserve notes   (904)   48,515   - 202   +3,015     Deposits:		=	294	_		+ ,	294	
Total loans and securities								
Cash items in process of collection       (2,799)       10,637       - 11       + 842         Bank premises       125       + 1       + 12         Other assets 2/       1,637       - 15       -1,360         TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS       (3,703)       84,802       - 112       +7,192         L I A B I L I T I E S       Federal Reserve notes       (904)       48,515       - 202       +3,015         Deposits:       Member bank reserves       24,372       + 226       +3,427         U. S. Treasurergeneral account       1,153       + 254       - 177         Foreign       107       - 44       - 2         Other 3/       (1)       713       - 12       + 264         Total deposits       (1)       26,345       + 424       +3,512         Deferred availability cash items       (2,798)       7,761       - 383       + 526         Other liabilities and accrued dividends       594       - 21       + 74         TOTAL LIABILITIES       (3,703)       83,215       - 182       +7,127         Capital paid in       669        + 25         Capital paid in       669        + 39 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>								
Bank premises		(2.700)		_				
Other assets 2/       1,637       - 15       -1,360         TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS       (3,703)       84,802       - 112       +7,192         L I A B I L I T I E S       Federal Reserve notes       (904)       48,515       - 202       +3,015         Deposits:       Member bank reserves       24,372       + 226       +3,427         U. S. Treasurergeneral account       1,153       + 254       - 177         Foreign       107       - 44       - 2         Other 3/       (1)       713       - 12       + 264         Total deposits       (1)       26,345       + 424       +3,512         Deferred availability cash items       (2,798)       7,761       - 383       + 526         Other liabilities and accrued dividends       594       - 21       + 74         TOTAL LIABILITIES       (3,703)       83,215       - 182       +7,127         Capital paid in       690        + 25         Surplus       669        + 39         Other capital accounts       228       70       + 1         Contingent liability on acceptances purchased	•	(2,799)		-				
TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS (3,703) 84,802 - 112 +7,192  L I A B I L I T I E S  Federal Reserve notes (904) 48,515 - 202 +3,015  Deposits:  Member bank reserves 24,372 + 226 +3,427  U. S. Treasurergeneral account 1,153 + 254 - 177  Foreign 0 - 44 - 2  Other 3/ (1) 713 - 12 + 264  Total deposits (1) 26,345 + 424 +3,512  Deferred availability cash items (2,798) 7,761 - 383 + 526  Other liabilities and accrued dividends 594 - 21 + 74  TOTAL LIABILITIES (3,703) 83,215 - 182 +7,127  C A P I T A L A C C O U N T S  Capital paid in 690 + 25  Surplus 669 + 39  Other capital accounts 228 - 70 + 1  Contingent liability on acceptances purchased				+				
L I A B I L I T I E S  Federal Reserve notes (904) 48,515 - 202 +3,015  Deposits:  Member bank reserves 24,372 + 226 +3,427  U. S. Treasurergeneral account 1,153 + 254 - 177  Foreign 107 - 44 - 2  Other 3/ (1) 713 - 12 + 264  Total deposits (1) 26,345 + 424 +3,512  Deferred availability cash items (2,798) 7,761 - 383 + 526  Other liabilities and accrued dividends 594 - 21 + 74  TOTAL LIABILITIES (3,703) 83,215 - 182 +7,127  C A P I T A L A C C O U N T S  Capital paid in 690 + 25  Surplus 669 + 39  Other capital accounts 669 + 39  Other capital accounts 228 70 + 1  Contingent liability on acceptances purchased								
Federal Reserve notes  Deposits:  Member bank reserves  U. S. Treasurergeneral account Foreign Other 3/  Total deposits  Deferred availability cash items  Other liabilities and accrued dividends TOTAL LIABILITIES  Capital paid in  Contingent liability on acceptances purchased  (904) 48,515  24,372  426  +3,427  1,153  1,	TOTAL ASSETS/LIABILITIES & CAPITAL ACCOUNTS	(3,703)	<u>84,802</u>		112	<u>+7.</u>	192	
Federal Reserve notes  Deposits:  Member bank reserves  U. S. Treasurergeneral account Foreign Other 3/  Total deposits  Deferred availability cash items  Other liabilities and accrued dividends TOTAL LIABILITIES  Capital paid in  Contingent liability on acceptances purchased  (904) 48,515  24,372  426  +3,427  1,153  1,			<del></del>				<del></del>	
Deposits:  Member bank reserves  U. S. Treasurergeneral account Foreign Other 3/  Total deposits  Deferred availability cash items Other liabilities and accrued dividends TOTAL LIABILITIES  Capital paid in  Contingent liability on acceptances purchased  24,372 + 226 +3,427  1,153 + 254 - 177  107 - 44 - 2  (1) 713 - 12 + 264  (1) 26,345 + 424 +3,512  (2,798) 7,761 - 383 + 526  (3,703) 83,215 - 182 + 74  (3,703) 83,215 - 182 + 74  (3,703) 83,215 - 182 + 74  (3,703) 83,215 - 182 + 74  (3,703) 83,215 - 182 + 70  Contingent liability on acceptances purchased	<u>LIABILITIES</u>							
Deposits:  Member bank reserves  U. S. Treasurergeneral account Foreign Other 3/  Total deposits  Deferred availability cash items Other liabilities and accrued dividends TOTAL LIABILITIES  Capital paid in  Contingent liability on acceptances purchased  24,372 + 226 +3,427  1,153 + 254 - 177  107 - 44 - 2  (1) 713 - 12 + 264  (2,798) 7,761 - 383 + 526  (2,798) 7,761 - 383 + 526  (3,703) 83,215 - 182 + 74  (4,704) - 20  (5,704) - 20  (6,904) - 20  (6,904) - 20  (7,905) - 20  (8,904) - 20  (9,904) - 20	Federal Reserve notes	(904)	48,515	•	202	+3,	,015	
Member bank reserves       24,372       + 226       +3,427         U. S. Treasurergeneral account       1,153       + 254       - 177         Foreign       107       - 44       - 2         Other 3/       (1)       713       - 12       + 264         Total deposits       (1)       26,345       + 424       +3,512         Deferred availability cash items       (2,798)       7,761       - 383       + 526         Other liabilities and accrued dividends       594       - 21       + 74         TOTAL LIABILITIES       (3,703)       83,215       - 182       +7,127         Capital paid in       690       + 25         Surplus       669       + 39         Other capital accounts       228       70       + 1         Contingent liability on acceptances purchased       228       70       + 1	Deposits:							
U. S. Treasurergeneral account	Member bank reserves		24,372	+	226	+3.	.427	
Foreign Other 3/ Other 3/  Total deposits Deferred availability cash items Other liabilities and accrued dividends TOTAL LIABILITIES  Capital paid in  Capital paid in  Contingent liability on acceptances purchased  107 - 444 - 2  108 107 - 444 - 2  110 26,345 + 424 +3,512  110 26,345 + 424 +424 +3,512  110 26,345 + 424 +3,512  110 26,345 + 424 +3,512  110 26,345 + 424 +3,512  110 26,345 + 424 +3,512  110 26,345 + 424 +3,512  110 26,345 + 424 +3,512  110 26,345 + 424 +3,512  110 26,345 + 424 +3,512  110 26,345 + 424 +3,512  110 26,345 + 424				+		_		
Other 3/  Total deposits  Deferred availability cash items Other liabilities and accrued dividends TOTAL LIABILITIES  Capital paid in  Capital paid in  Contingent liability on acceptances purchased  (1) 26,345 + 424 +3,512  (2,798) 7,761 - 383 + 526  (3,703) 83,215 - 182 + 74  (3,703) 83,215 - 182 + 74  (3,703) 83,215 - 182 + 74  (3,703) 83,215 - 182 + 7,127						_		
Total deposits  Deferred availability cash items  Other liabilities and accrued dividends  TOTAL LIABILITIES  Capital paid in  Capital paid in  Contingent liability on acceptances purchased  (1) 26,345 + 424 +3,512  (2,798) 7,761 - 383 + 526  (3,703) 83,215 - 182 + 74  (3,703) 83,215 - 182 +7,127  (3,703) 83,215 - 182 +7,127  (4) 26,345 + 424 +3,512  (5) 4 - 21 + 74  (6) 594 - 21 + 74  (7) 70 + 25  (8) 83,215 - 182 +7,127  (8) 83,215 - 182 +7,127  (9) 83,215 - 182 +7,127  (1) 26,345 + 424 +3,512  (2,798) 7,761 - 383 + 526  (3,703) 83,215 - 182 +7,127  (1) 26,345 + 424 +3,512  (2,798) 7,761 - 383 + 526  (3,703) 83,215 - 182 +7,127  (3,703) 83,215 - 182 +7,127  (4) 9, 9, 9, 9, 9, 9, 9, 9, 9, 9, 9, 9, 9,		/11	· ·	_		-		
Deferred availability cash items Other liabilities and accrued dividends TOTAL LIABILITIES  CAPITAL ACCOUNTS Capital paid in  Capital paid in  Other capital accounts Contingent liability on acceptances purchased  (2,798)  7,761 -383 +526 -74 -74 -74 -74 -74 -74 -74 -74 -74 -74	<b>-</b> ,			-				
Other liabilities and accrued dividends       594       - 21       + 74         TOTAL LIABILITIES       (3,703)       83,215       - 182       +7,127         C A P I T A L A C C O U N T S       690       + 25         Surplus       669       + 39         Other capital accounts       228       70       + 1         Contingent liability on acceptances purchased		•	26,345	+		+3,		
TOTAL LIABILITIES (3,703) 83,215 - 182 +7,127  C A P I T A L A C C O U N T S  Capital paid in 690 + 25  Surplus 669 + 39  Other capital accounts 228 - 70 + 1  Contingent liability on acceptances purchased		(2,798)		-		+	526	
C A P I T A L A C C 0 U N T S         Capital paid in       690 + 25         Surplus       669 + 39         Other capital accounts       228 - 70 + 1         Contingent liability on acceptances purchased	:			_	21	+	<u>74</u>	
C A P I T A L A C C O U N T S         Capital paid in       690 + 25         Surplus       669 + 39         Other capital accounts       228 - 70 + 1         Contingent liability on acceptances purchased	TOTAL LIABILITIES	(3,703)	83,215		182	+7,	127	
Capital paid in 690 + 25 Surplus 669 + 39 Other capital accounts 228 - 70 + 1 Contingent liability on acceptances purchased	CAPITALACCOUNTS		•			,		
Surplus 669 + 39 Other capital accounts 228 70 + 1 Contingent liability on acceptances purchased			600			4.	25	
Other capital accounts 228 - 70 + 1 Contingent liability on acceptances purchased					_ =			
Contingent liability on acceptances purchased								
			228	r*	70	+	1	
for foreign correspondents 237 + 4 + 88	tor toreign correspondents		237	+	4	+	88	

<sup>\*</sup> Figures in parentheses are the eliminations made in the consolidating process.

## MATURITY DISTRIBUTION OF LOANS AND SECURITIES, OCTOBER 21, 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. Governmen	t securities and
	Discounts and		Federal Agenc	y obligations
	advances	Acceptances	Holdings	Weekly changes
Within 15 days	1,276	19	3,785	+307
16 days to 90 days	3	27	11,130	-621
91 days to 1 year			13,200	-118
Over 1 year to 5 year			25,356	
Over 5 years to 10 years	ears		5,524	
Over 10 years			640	===
Total	1,279	46	59,635	-432

 $<sup>\</sup>underline{1}$ / Includes \$23 million securities loaned--fully secured by U. S. Government securities pledged with Federal Reserve Banks.

 $<sup>\</sup>frac{2}{3}$  Includes assets denominated in foreign currencies and IMF gold deposited.  $\frac{3}{3}$  Includes IMF gold deposit.

	Total	Boston		Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
A.C. O. P. m.ic.		(In millions of dollars)											
ASSET'S	1												
old certificate account	10,819	518	1,931	602	1,094	1,037	501	1,921	446	236	396	504	1,633
pecial Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
. R. notes of other banks	904	112	209	58	40	65	174	34	20	40	45	23	84
ther cash	224	11	22	10	25	14		33	12	8	16	14	29
					43							_ ,	_
iscounts and advances	1,279	78	201	4	1	30	8	518	18		16	36	369
cceptances:													
Bought outright	36		36										
Held under repurchase agreements	10		10								~ ~		
ederal Agency obligations													
Held under repurchase agreements  S. Government securities:	32		32										
Bought outright													
Bills	23,819	1,213	5,994	1,216	1,875	1,794	1,237	3,862	836	467	917	1,077	3,331
Certificates			´	,									-,
Notes	32,758	1,669	8,244	1,672	2,579	2,467	1,702	5,311	1,149	641	1,261	1,481	4,582
Bonds	2,732	139	688	139	215	206	142	443	96	53	105	124	382
Total bought outright	/ 59,309	3,021	14,926	3,027	4,669	4,467	3,081	9,616	2,081	1,161	2,283	2,682	8,295
Held under repurchase agreements	294		294					-					
otal U. S. Government securities	59,603	3,021	15,220	3,027	4,669	4,467	3,081	9,616	2,081	1,161	2,283	2,682	8,295
otal loans and securities	60,960	3,099	15,499	3,031	4,670	4,497	3,089	10,134	2,099	1,161	2,299	2,718	8,664
ash items in process of collection	13,436	811	2,345	706	1,020	1,012	1,268	2,242	691	498	883	751	1,209
Bank premises	125	2	2,545	2	11	11	1,200	17	12	10	18	8	9
ther assets $2/$	1,637	82	559	77	118	98		219	48		58	72	192
TOTAL ASSETS	88,505	4,658	20,666	4,509	7,011	6,770	5,182	14,670	3,343	1,993	3,730	4,104	11,869

Includes \$23 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks. Includes assets denominated in foreign currencies and IMF gold deposited.

	Total	Boston	New York	Phila- delphia		Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
			•		(In r	illions	of dolla	rs)		<u> </u>	· · · · · · · · · · · · · · · · · · ·	· <del>·············</del>	<del></del>
<u>L I A B I L I T I E S</u> Federal Reserve notes Deposits:	49,419	2,808	11,657	2,764	4,039	4,428	2,513	8,717	1,862	856	1,824	1,850	6,101
Member bank reserves	24,372	934	5,956	1,003	1,854	1,223	1,406	3,724	823	614	1,018	1,475	4,342
U. S. Treasurergeneral account	1,153	88	223	77	73	119	85	79	51	42	86	62	168
Foreign	107	5	1/ 34	5	9	5	6	15	3	2	4	6	13
Other	714	*	$\frac{1}{2}/661$	4		14	2	6	2	2	3	2	18
Total deposits	26,346	1,027	$\overline{6,874}$	1,089	1,936	1,361	1,499	3,824	879	660	1,111	1,545	4,541
Deferred availability cash items	10,559	718	1,560	546	850	852	1,037	1,797	528	430	707	595	939
Other liabilities and accrued dividends	594	30	155	30	47	43	31	93	20	12	23	27	83
TOTAL LIABILITIES	86,918	4,583	20,246	4,429	6,872	6,684	5,080	14,431	3,289	1,958	3,665	4,017	11,664
CAPITAL ACCOUNTS Capital paid in Surplus Other capital accounts TOTAL LIABILITIES AND CAPITAL ACCOUNTS	690 669 228 88,505	32 32 11 4,658	183 177 60 20,666	35 34 11 4,509	61 60 18 7,011	35 34 17 6,770	46 43 13 5,182	102 99 38 14,670	24 23 7 3,343	16 15 4 1,993	29 28 8 3,730	39 37 11 4,104	88 87 30 11,869
Contingent liability on accept- ances purchased for foreign correspondents	237	12	3/ 63	12	21	12	15	35	8	5	10	13	31
					FI	DERAL RI	ESERVE AG	ENTS' ACC	OUNTS				
R. notes outstanding	51,639	2,950	12,183	2,838	4,196	4,579	2,687	8,998	1,958	895	1,925	1,995	6,435
Collateral for F. R. notes: Gold certificate account	3,300	250	500	300	510	580		1,000	155			5	
U. S. Government securities	49,755	2,730	11,800	2,700	3,750	4,075	2,900	8,250	1,880	915	1,975	2,030	6,750
Total collateral	53,055	2,980	12,300	3,000	4,260	4,655	2,900	9,250	2,035	915	1,975	2,035	6,750

<sup>1/</sup> After deducting \$ 73 million participations of other Federal Reserve Banks.
2/ Includes IMF gold deposit.
3/ After deducting \$ 174 million participations of other Federal Reserve Banks.

<sup>\*</sup> Less than \$500,000.