



# FEDERAL RESERVE

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

H.4.1

For immediate release  
- October 21, 1971

The average of daily figures for total reserves of member banks increased in the latest statement week to \$31,168 million. Required reserves and excess reserves increased while member bank borrowings at the Federal Reserve Banks declined.

A seasonal rise in float and a decline in other Federal Reserve liabilities and capital were the major factors supplying reserves in the latest statement week. In addition, System Open Market operations supplied \$81 million of reserves net, on a weekly average basis, primarily through repurchase agreements made early in the week. Member bank borrowings averaged \$332 million and exceeded excess reserves by \$21 million compared to \$349 million in the previous week.

	Averages of daily figures			Wednesday, Oct. 20, 1971 *
	Week ended	Change from week ended		
	Oct. 20, 1971 *	Oct. 13, 1971	Oct. 21, 1970	
Member bank reserves, Reserve Bank credit, and related items				
Reserve Bank credit:	(In millions of dollars)			1/ 2/
U.S. Government securities--				
Bought outright--System account	67,400	- 166	+8,050	66,592
Held under repurchase agreements	265	+ 193	+ 60	--
Federal Agency obligations--				
Bought outright	96	--	+ 96	96
Held under repurchase agreements	49	+ 35	+ 5	--
Acceptances--				
Bought outright	52	- 2	+ 17	51
Held under repurchase agreements	32	+ 21	+ 18	--
Discounts and advances--				
Member bank borrowings	332	- 118	- 254	496
Other	--	--	--	--
Float	3,658	+ 795	+ 323	3,186
Other F.R. assets	1,113	+ 42	- 648	1,167
Total Reserve Bank credit	72,998	+ 801	+7,667	71,588
Gold stock	10,132	--	- 985	10,132
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	7,549	+ 24	+ 479	7,556
	91,079	+ 825	+7,161	89,676
Currency in circulation	59,349	+ 33	+4,121	59,349
Treasury cash holdings	460	+ 1	+ 5	466
Treasury deposits with F.R. Banks	2,117	+ 24	+1,007	2,148
Foreign deposits with F.R. Banks	145	+ 11	+ 15	129
Other deposits with F.R. Banks	730	- 33	- 16	702
Other F.R. liabilities and capital	2,252	- 127	+ 98	2,243
	65,054	- 90	+5,231	65,037
Member bank reserves:				
With Federal Reserve Banks	26,025	+ 914	+1,930	24,639
Currency and coin	5,143	- 512	+ 348	5,143
Total reserves held	31,168	+ 402	+2,278	29,782
Required reserves	30,857	+ 192	+2,156	30,857
Excess reserves	311	+ 210	+ 122	-1,075

NOTE: A net of \$39 million of surplus reserves were eligible to be carried forward from the week ended October 13, into the week ending October 20.

On October 20, 1971, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$22,377 million, an increase of \$147 million for the week.

1/ Excludes \$640 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$31 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

\* Estimated (Atlanta District).

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

	Wednesday Oct. 20, 1971 **	Change since	
		Oct. 13, 1971	Oct. 21, 1970
<u>A S S E T S</u>			
Gold certificate account	9,875	--	- 944
Special Drawing Rights certif. accts.	* 400	--	--
Cash	(799) 309	+ 5	+ 85
Discounts and advances	496	- 537	- 783
Acceptances--Bought outright	51	- 2	+ 15
Held under repurchase agreements	--	- 75	- 10
Federal Agency obligations--Bought outright	96	--	+ 96
Held under repurchase agreements	--	98	- 32
U. S. Government securities:			
Bought outright--Bills	28,610	- 974	+4,791
Certificates	--	--	--
Notes	34,719	--	+1,961
Bonds	3,263	--	+ 531
Total bought outright	<u>1/ 2/ 66,592</u>	<u>- 974</u>	<u>+7,283</u>
Held under repurchase agreements	--	- 504	- 294
<u>Total U.S. Government securities</u>	<u>66,592</u>	<u>-1,478</u>	<u>+6,989</u>
<u>Total loans and securities</u>	<u>67,235</u>	<u>-2,190</u>	<u>+6,275</u>
Cash items in process of collection	(3,247) 12,052	+ 613	+1,342
Bank premises	149	- 1	+ 24
Other assets <u>3/</u>	<u>1,018</u>	<u>+ 59</u>	<u>- 619</u>
<u>TOTAL ASSETS</u>	<u>(4,046) 91,038</u>	<u>-1,514</u>	<u>+6,163</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(799) 52,311	- 240	+3,796
Deposits: Member bank--reserves account	24,559	-1,286	+ 114
U. S. Treasurer--general account	2,148	+ 7	+ 995
Foreign	129	- 17	+ 22
Other <u>4/</u>	<u>702</u>	<u>- 34</u>	<u>- 11</u>
Total deposits	27,538	-1,330	+1,120
Deferred availability cash items	(3,247) 8,946	+ 46	+1,185
Other liabilities and accrued dividends	588	- 53	- 6
<u>TOTAL LIABILITIES</u>	<u>(4,046) 89,383</u>	<u>-1,577</u>	<u>+6,095</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	734	- 1	+ 44
Surplus	702	--	+ 33
Other capital accounts	219	+ 62	- 9

Contingent liability on acceptances  
purchased for foreign correspondents 251 - 1 + 14

- \* Figures in parentheses are the eliminations made in the consolidating process.  
1/ Excludes \$640 million of securities sold, and scheduled to be bought back under matched sale-purchase transactions.  
2/ Includes \$31 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.  
3/ Includes assets denominated in foreign currencies and IMF gold deposited.  
4/ Includes IMF gold deposit. \*\*Estimated (Atlanta District).

M A T U R I T Y D I S T R I B U T I O N O F L O A N S A N D S E C U R I T I E S , O C T O B E R 2 0 , 1 9 7 1

(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	Accept -ances	U. S. Government securities		Federal Agency obligations	
			Holdings	Weekly changes	Holdings	Weekly Changes
Within 15 days	492	11	3,552	- 694	--	-98
16 days to 90 days	4	40	17,407	- 703	--	--
91 days to 1 year	--	--	15,981	- 81	51	--
Over 1 year to 5 years	--	--	23,325	--	20	--
Over 5 years to 10 years	--	--	5,411	--	18	--
Over 10 years	--	--	916	--	7	--
<u>Total</u>	<u>496</u>	<u>51</u>	<u>66,592</u>	<u>-1,478</u>	<u>96</u>	<u>-98</u>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 20, 1971

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	* Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
(In millions of dollars)													
<b><u>A S S E T S</u></b>													
Gold certificate account	9,875	460	2,123	502	799	1,167	454	1,769	589	238	400	344	1,030
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	799	120	141	43	45	70	136	29	21	30	34	32	98
Other cash	309	9	31	11	28	37	40	39	19	8	28	17	42
Discounts and advances	496	6	261	11	7	13	7	95	--	1	10	25	60
Acceptances:													
Bought outright	51	--	51	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	96	5	24	5	7	7	5	16	4	2	4	4	13
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	28,610	1,334	7,297	1,515	2,204	2,084	1,440	4,687	1,045	541	1,145	1,329	3,989
Certificates: Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	34,719	1,618	8,855	1,838	2,674	2,529	1,748	5,688	1,268	657	1,390	1,613	4,841
Bonds	3,263	152	832	173	251	238	164	535	119	62	130	152	455
Total bought outright	66,592	3,104	16,984	3,526	5,129	4,851	3,352	10,910	2,432	1,260	2,665	3,094	9,285
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	66,592	3,104	16,984	3,526	5,129	4,851	3,352	10,910	2,432	1,260	2,665	3,094	9,285
Total loans and securities	67,235	3,115	17,320	3,542	5,143	4,871	3,364	11,021	2,436	1,263	2,679	3,123	9,358
Cash items in process of collection	15,299	934	2,608	831	1,099	1,136	1,390	2,555	843	653	950	961	1,339
Bank premises	149	2	8	3	22	13	16	17	14	20	17	9	8
Other assets <u>3/</u>	1,018	60	356	51	63	61	40	130	28	20	31	37	141
<b>TOTAL ASSETS</b>	<b>95,084</b>	<b>4,723</b>	<b>22,680</b>	<b>5,006</b>	<b>7,232</b>	<b>7,391</b>	<b>5,462</b>	<b>15,630</b>	<b>3,965</b>	<b>2,239</b>	<b>4,154</b>	<b>4,537</b>	<b>12,065</b>

1/ Excludes \$640 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$31 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

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

\* Estimated.

	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	53,110	2,872	12,918	3,066	4,348	4,663	2,586	9,301	2,026	894	1,987	2,083	6,366
Deposits:													
Member bank reserves	24,559	859	6,486	1,024	1,579	1,391	1,578	3,464	900	657	1,170	1,465	3,986
U. S. Treasurer--general account	2,148	74	235	115	157	240	83	331	260	119	125	133	276
Foreign	129	6	<u>1/</u> 33	7	12	7	9	20	4	3	5	7	16
Other	702	1	<u>2/</u> 630	2	--	17	3	19	2	1	2	2	23
<u>Total deposits</u>	27,538	940	7,384	1,148	1,748	1,655	1,673	3,834	1,166	780	1,302	1,607	4,301
Deferred availability cash items	12,193	807	1,796	677	941	940	1,066	2,151	696	514	771	730	1,104
Other liabilities and accrued dividends	588	28	149	29	46	43	30	94	21	14	25	27	82
<b>TOTAL LIABILITIES</b>	<b>93,429</b>	<b>4,647</b>	<b>22,247</b>	<b>4,920</b>	<b>7,083</b>	<b>7,301</b>	<b>5,355</b>	<b>15,380</b>	<b>3,909</b>	<b>2,202</b>	<b>4,085</b>	<b>4,447</b>	<b>11,853</b>
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	734	33	192	38	67	38	50	109	25	17	31	41	93
Surplus	702	33	185	36	63	36	47	105	24	16	30	39	88
Other capital accounts	219	10	56	12	19	16	10	36	7	4	8	10	31
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>95,084</b>	<b>4,723</b>	<b>22,680</b>	<b>5,006</b>	<b>7,232</b>	<b>7,391</b>	<b>5,462</b>	<b>15,630</b>	<b>3,965</b>	<b>2,239</b>	<b>4,154</b>	<b>4,537</b>	<b>12,065</b>
Contingent liability on acceptances purchased for foreign correspondents	251	12	<u>3/</u> 66	13	22	13	17	38	8	6	10	14	32

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	55,381	3,025	13,365	3,141	4,516	4,798	2,791	9,569	2,121	920	2,062	2,241	6,832
Collateral for F. R. notes:													
Gold certificate account	3,145	200	500	300	500	485	--	1,000	155	--	--	5	--
U. S. Government securities	53,480	2,920	13,000	3,000	4,100	4,415	2,900	8,750	2,030	960	2,125	2,280	7,000
<u>Total collateral</u>	56,625	3,120	13,500	3,300	4,600	4,900	2,900	9,750	2,185	960	2,125	2,285	7,000

1/ After deducting \$ 96 million participations of other Federal Reserve Banks.

2/ Includes IMF gold deposit.

3/ After deducting \$ 185 million participations of other Federal Reserve Banks.