



FEDERAL RESERVE

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

H.4.1

For immediate release
January 13, 1972

The average of daily figures for total reserves of member banks declined \$36 million in the latest statement week to \$32,836 million. Required reserves increased while excess reserves and member bank borrowings at the Federal Reserve Banks declined.

A seasonal decline in currency in circulation and declines in both foreign deposits and other deposits with the Federal Reserve Banks were the major factors supplying reserves in the latest statement week. A decline in float and an increase in Treasury deposits with the Federal Reserve Banks more than offset these reserve gains. In addition, System Open Market operations absorbed \$7 million reserves net, on a weekly average basis. Member bank borrowings averaged \$17 million and were \$49 million less than excess reserves compared to \$352 million for the previous week.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Jan. 12, 1972
	Week ended	Change from week ended		
	Jan. 12, 1972	Jan. 5, 1972	Jan. 13, 1971	
Reserve Bank credit:	(In millions of dollars)			1/
U.S. Government securities--				
Bought outright--System account	69,561	+ 526	+7,451	69,711
Held under repurchase agreements	460	- 589	+ 460	119
Federal Agency obligations--				
Bought outright	650	+ 168	+ 650	650
Held under repurchase agreements	41	- 51	+ 41	38
Acceptances--				
Bought outright	78	- 1	+ 17	77
Held under repurchase agreements	66	- 60	+ 66	57
Discounts and advances--				
Member bank borrowings	17	40	- 260	17
Other	--	--	--	--
Float	3,634	- 679	- 84	3,104
Other F.R. assets	1,125	+ 47	- 57	1,179
Total Reserve Bank credit	75,632	- 679	+8,285	74,952
Gold stock	10,132	--	- 600	10,132
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	7,634	+ 8	+ 483	7,644
	93,798	- 670	+8,168	93,128
Currency in circulation	60,689	- 337	+4,035	60,656
Treasury cash holdings	473	+ 11	+ 43	479
Treasury deposits with F.R. Banks	2,760	+ 212	+1,721	2,108
Foreign deposits with F.R. Banks	171	- 127	+ 13	146
Other deposits with F.R. Banks	727	- 135	+ 16	707
Other F.R. liabilities and capital	2,155	+ 3	+ 94	2,173
	66,975	- 373	+5,922	66,269
Member bank reserves:				
With Federal Reserve Banks	26,824	- 297	+2,246	26,859
Currency and coin	6,012	+ 261	+ 348	6,012
Total reserves held	32,836	- 36	+2,594	32,871
Required reserves	32,770	+ 307	+2,560	32,770
Excess reserves	66	- 343	+ 34	101

NOTE: A net of \$195 million of surplus reserves were eligible to be carried forward from the week ended January 5, into the week ending January 12.

On January 12, 1972, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$28,057 million, an increase of \$506 million for the week.

1/ Includes \$46 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

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

	Wednesday Jan. 12, 1972	Change since Jan. 5, 1972		Jan. 13, 1971
<u>A S S E T S</u>				
Gold certificate account	9,875	--	-	589
Special Drawing Rights certif. accts.	* 400	--		--
Cash	(1,170) 272	+ 14	+	47
Discounts and advances	17	- 28	-	256
Acceptances--Bought outright	77	--	+	14
Held under repurchase agreements	57	+ 15	+	57
Federal Agency obligations--Bought outright	650	+ 173	+	650
Held under repurchase agreements	38	- 20	+	38
U. S. Government securities:				
Bought outright--Bills	30,654	+ 499		+4,721
Certificates	--	--		--
Notes	35,733	--		+2,497
Bonds	3,324	--		+ 383
Total bought outright	<u>1/ 69,711</u>	+ 499		+7,601
Held under repurchase agreements	119	- 409		+ 119
<u>Total U.S. Government securities</u>	<u>69,830</u>	+ 90		+7,720
<u>Total loans and securities</u>	<u>70,669</u>	+ 230		+8,223
Cash items in process of collection	(3,066) 11,721	-1,057	+	297
Bank premises	151	+ 1	+	23
Other assets <u>2/</u>	<u>1,028</u>	+ 79	-	46
TOTAL ASSETS	(4,236) <u>94,116</u>	- 733		+7,955
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(1,170) 53,506	- 329		+3,727
Deposits: Member bank--reserves account	26,779	+ 555		+2,303
U. S. Treasurer--general account	2,108	- 963		+1,521
Foreign	146	- 156	+	10
Other <u>3/</u>	<u>707</u>	- 22	-	12
Total deposits	29,740	- 586		+3,822
Deferred availability cash items	(3,066) 8,697	+ 117	+	331
Other liabilities and accrued dividends	576	--	+	13
TOTAL LIABILITIES	(4,236) 92,519	- 798		+7,893
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in	743	--	+	38
Surplus	742	--	+	40
Other capital accounts	112	- 65	-	16
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Contingent liability on acceptances purchased for foreign correspondents	254	--		.

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

1/ Includes \$46 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, JANUARY 12, 1972

(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	16	76	3,907	-548	38	- 20
16 days to 90 days	1	58	15,483	+169	20	--
91 days to 1 year	--	--	16,337	+469	193	+ 11
Over 1 year to 5 years	--	--	25,179	--	289	+108
Over 5 years to 10 years	--	--	7,776	--	88	+ 27
Over 10 years	--	--	1,148	--	60	+ 27
<u>Total</u>	17	134	69,830	+ 90	688	+153

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 13, 1972

	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)													
A S S E T S													
Gold certificate account	9,875	340	3,643	393	743	726	185	1,772	279	209	367	379	839
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,170	146	203	83	57	94	210	90	36	27	27	67	130
Other cash	272	9	24	11	31	39	32	29	17	7	27	14	32
Discounts and advances	17		2	-				-	2		2		2
Acceptances:													
Bought outright	77		77			--			--		--		--
Held under repurchase agreements	57	--	57	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	650	31	158	36	52	48	36	106	25	12	26	30	90
Held under repurchase agreements	38	--	38	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	30,654	1,481	7,426	1,698	2,440	2,293	1,681	5,013	1,177	556	1,242	1,413	4,234
Certificates: Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	35,733	1,727	8,656	1,980	2,845	2,673	1,960	5,843	1,372	648	1,447	1,647	4,935
Bonds	3,324	161	805	184	265	249	182	543	128	60	135	153	459
Total bought outright	<u>1/</u> 69,711	3,369	16,887	3,862	5,550	5,215	3,823	11,399	2,677	1,264	2,824	3,213	9,628
Held under repurchase agreements	119	--	119	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	69,830	3,369	17,006	3,862	5,550	5,215	3,823	11,399	2,677	1,264	2,824	3,213	9,628
Total loans and securities	70,669	3,400	17,338	3,899	5,602	5,263	3,859	11,512	2,704	1,276	2,853	3,243	9,720
Cash items in process of collection	14,787	829	2,351	786	1,026	1,139	1,823	2,376	846	700	957	961	993
Bank premises	151	2	8	3	25	13	16	16	14	20	17	9	8
Other assets <u>2/</u>	1,028	63	345	50	64	65	45	130	30	22	34	38	142
TOTAL ASSETS	98,352	4,812	24,005	5,248	7,581	7,375	6,192	15,995	3,941	2,268	4,297	4,725	11,913

1/ Includes \$46 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.

* Less than \$500,000.

	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	54,676	2,922	13,394	3,220	4,466	4,797	2,769	9,512	2,110	908	2,032	2,111	6,435
Deposits:													
Member bank reserves	26,779	916	7,547	1,130	1,837	1,319	1,649	3,898	960	677	1,192	1,564	4,090
U. S. Treasurer--general account	2,108	132	232	138	199	183	102	213	89	134	175	172	339
Foreign	146	6	1/ 42	7	13	7	10	21	5	3	6	8	18
Other	707	1	2/ 643	3	--	21	3	6	1	1	2	2	24
<u>Total deposits</u>	29,740	1,055	8,464	1,278	2,049	1,530	1,764	4,138	1,055	815	1,375	1,746	4,471
Deferred availability cash items	11,763	735	1,593	635	875	920	1,522	2,012	700	494	799	755	723
Other liabilities and accrued dividends	576	28	140	33	45	43	30	93	22	15	23	26	78
TOTAL LIABILITIES	96,755	4,740	23,591	5,166	7,435	7,290	6,085	15,755	3,887	2,232	4,229	4,638	11,707
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	743	33	193	38	68	39	51	111	25	17	32	41	95
Surplus	742	34	193	38	68	38	50	111	25	17	32	41	95
Other capital accounts	112	5	28	6	10	8	6	18	4	2	4	5	16
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	98,352	4,812	24,005	5,248	7,581	7,375	6,192	15,995	3,941	2,268	4,297	4,725	11,913
Contingent liability on acceptances purchased for foreign correspondents	254	11	3/ 66	13	23	13	17	38	9	6	11	14	33

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	57,278	3,099	13,994	3,339	4,667	4,947	3,033	9,855	2,195	950	2,116	2,273	6,810
Collateral for F. R. notes:													
Gold certificate account	2,470	175	500	300	350	285	--	700	155	--	--	5	--
U. S. Government securities	56,075	3,000	13,800	3,150	4,400	4,720	3,100	9,300	2,130	970	2,175	2,330	7,000
<u>Total collateral</u>	58,545	3,175	14,300	3,450	4,750	5,005	3,100	10,000	2,285	970	2,175	2,335	7,000

1/ After deducting \$ 104 million participations of other Federal Reserve Banks.

2/ Includes IMF gold deposit.

3/ After deducting \$ 188 million participations of other Federal Reserve Banks.