



FEDERAL RESERVE

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

H.4.1

For immediate release
February 10, 1972

The average of daily figures for total reserves of member banks declined \$498 million in the latest statement week to \$31,952 million. Required and excess reserves declined while member bank borrowings at Federal Reserve Banks increased.

Several factors supplied a modest amount of reserves in the latest statement week. A seasonal rise in currency in circulation, however, more than offset these reserve gains. In addition, System Open Market operations absorbed \$368 million of reserves net, on a weekly average basis. Member bank borrowings averaged \$43 million, slightly above the level of recent weeks and were \$37 million less than excess reserves compared to \$246 million for the previous week.

	Averages of daily figures			Wednesday, Feb. 9, 1972
	Week ended Feb. 9, 1972	Change from week ended		
		Feb. 2, 1972	Feb. 10, 1971	
Member bank reserves, Reserve Bank credit, and related items				
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	69,359	357	+7,637	<u>1/69,352</u>
Held under repurchase agreements	--	--	- 44	--
Federal Agency obligations--				
Bought outright	643	5	+ 643	643
Held under repurchase agreements	--	--	- 3	--
Acceptances--				
Bought outright	70	6	+ 11	68
Held under repurchase agreements	--	--	- 5	--
Discounts and advances--				
Member bank borrowings	43	25	204	175
Other	--	--	--	--
Float	2,811	+ 9	- 352	2,577
Other F.R. assets	1,307	+ 28	+ 23	<u>1,357</u>
Total Reserve Bank credit	<u>74,232</u>	- 307	<u>+7,704</u>	<u>74,172</u>
Gold stock	10,132	--	- 600	10,132
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	7,771	+ 59	+ 594	<u>7,788</u>
	<u>92,536</u>	- 248	<u>+7,699</u>	<u>92,492</u>
Currency in circulation	59,577	+ 182	+3,913	59,838
Treasury cash holdings	502	- 6	+ 36	513
Treasury deposits with F.R. Banks	3,072	+ 19	+1,909	2,781
Foreign deposits with F.R. Banks	156	- 10	+ 9	145
Other deposits with F.R. Banks	764	+ 9	- 7	739
Other F.R. liabilities and capital	<u>2,382</u>	+ 64	+ 82	<u>2,405</u>
	<u>66,453</u>	+ 259	<u>+5,942</u>	<u>66,421</u>
Member bank reserves:				
With Federal Reserve Banks	26,083	- 506	+1,757	26,070
Currency and coin	<u>5,869</u>	+ 8	+ 435	<u>5,869</u>
Total reserves held	<u>31,952</u>	- 498	<u>+2,192</u>	<u>31,939</u>
Required reserves	31,872	- 314	+2,317	31,872
Excess reserves	80	- 184	- 125	67

NOTE: A net of \$142 million of surplus reserves were eligible to be carried forward from the week ended February 2, into the week ending February 9.

On February 9, 1972, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$28,917 million, an increase of \$462 million for the week.

1/ Includes \$56 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 Feb. 9, 1972	Change since	
		Feb. 2, 1972	Feb. 10, 1971
<u>A S S E T S</u>			
Gold certificate account	9,875	--	589
Special Drawing Rights certif. accts.	* 400	--	--
Cash	(1,323) 319	+ 10	+ 61
Discounts and advances	175	+ 150	- 80
Acceptances--Bought outright	68	- 5	+ 14
Held under repurchase agreements	--	--	--
Federal Agency obligations--Bought outright	643	--	+ 643
Held under repurchase agreements	--	--	--
U. S. Government securities:	--	--	--
Bought outright--Bills	30,096	- 200	+5,626
Certificates	--	--	--
Notes	35,905	--	+2,669
Bonds	3,351	--	+ 410
Total bought outright	<u>1/ 69,352</u>	<u>- 200</u>	<u>+8,705</u>
Held under repurchase agreements	--	--	--
<u>Total U.S. Government securities</u>	<u>69,352</u>	<u>- 200</u>	<u>+8,705</u>
<u>Total loans and securities</u>	<u>70,238</u>	<u>- 55</u>	<u>+9,282</u>
Cash items in process of collection	(2,804) 10,116	- 730	+ 305
Bank premises	153	+ 1	+ 21
Other assets <u>2/</u>	1,204	+ 45	+ 22
<u>TOTAL ASSETS</u>	<u>(4,127) 92,305</u>	<u>- 729</u>	<u>+9,102</u>

<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(1,323) 52,626	+ 280	+3,414
Deposits: Member bank--reserves account	25,990	- 66	+4,210
U. S. Treasurer--general account	2,781	- 392	+1,039
Foreign	145	- 27	+ 16
Other <u>3/</u>	739	- 40	+ 18
Total deposits	<u>29,655</u>	<u>- 525</u>	<u>+5,283</u>
Deferred availability cash items	(2,804) 7,619	- 538	+ 318
Other liabilities and accrued dividends	545	- 11	+ 31
<u>TOTAL LIABILITIES</u>	<u>(4,127) 90,445</u>	<u>- 794</u>	<u>+9,046</u>

<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	752	--	+ 44
Surplus	742	--	+ 40
Other capital accounts	366	- 65	- 28

Contingent liability on acceptances <u>purchased for foreign correspondents</u>	253	--	22
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* Figures in parentheses are the eliminations made in the consolidating process.

1/ Includes \$56 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.

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 , F E B R U A R Y 9 , 1 9 7 2

(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	173	20	4,634	+141	--	--
16 days to 90 days	2	48	14,465	-194	28	--
91 days to 1 year	--	--	15,960	-147	178	--
Over 1 year to 5 years	--	--	25,286	--	288	--
Over 5 years to 10 years	--	--	7,855	--	91	--
Over 10 years	--	--	<u>1,152</u>	<u>--</u>	<u>58</u>	<u>--</u>
<u>Total</u>	<u>175</u>	<u>68</u>	<u>69,352</u>	<u>-200</u>	<u>643</u>	<u>--</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON FEBRUARY 9, 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)													
<u>A S S E T S</u>													
Gold certificate account	9,875	490	2,007	732	778	1,019	370	2,114	329	319	408	287	1,022
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,323	172	274	127	77	91	210	83	28	26	21	70	144
Other cash	319	11	29	12	37	43	36	35	19	9	32	17	39
Discounts and advances	175	--	155	1	--	5		8	--	1	4	--	1
Acceptances:													
Bought outright	68	--	68	--	--	--		--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--		--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	643	30	167	34	49	47	34	104	24	12	27	29	86
Held under repurchase agreements	--	--	--	--	--	--		--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	30,096	1,396	7,804	1,587	2,316	2,181	1,574	4,858	1,139	585	1,245	1,374	4,037
Certificates:													
Other	--	--	--	--	--	--		--	--	--	--	--	--
Notes	35,905	1,666	9,310	1,893	2,763	2,603	1,877	5,795	1,359	698	1,484	1,640	4,817
Bonds	3,351	156	869	177	258	243	175	541	127	65	138	153	449
Total bought outright	<u>1/ 69,352</u>	<u>3,218</u>	<u>17,983</u>	<u>3,657</u>	<u>5,337</u>	<u>5,027</u>	<u>3,626</u>	<u>11,194</u>	<u>2,625</u>	<u>1,348</u>	<u>2,867</u>	<u>3,167</u>	<u>9,303</u>
Held under repurchase agreements	--	--	--	--	--	--		--	--	--	--	--	--
Total U.S. Government securities	<u>69,352</u>	<u>3,218</u>	<u>17,983</u>	<u>3,657</u>	<u>5,337</u>	<u>5,027</u>	<u>3,626</u>	<u>11,194</u>	<u>2,625</u>	<u>1,348</u>	<u>2,867</u>	<u>3,167</u>	<u>9,303</u>
Total loans and securities	70,238	3,248	18,373	3,692	5,386	5,079	3,660	11,306	2,649	1,361	2,898	3,196	9,390
Cash items in process of collection	12,920	753	2,122	687	883	1,007	1,511	2,137	718	508	823	866	905
Bank premises	153	2	8	3	25	13	16	16	15	21	17	9	8
Other assets <u>2/</u>	1,204	71	405	64	77	75	53	158	36	23	43	48	151
TOTAL ASSETS	96,432	4,770	23,311	5,340	7,296	7,363	5,878	15,919	3,809	2,274	4,257	4,507	11,708

1/Includes \$56 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

*Less than \$500,000.

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

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON FEBRUARY 9, 1972

	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	53,949	2,874	13,257	3,162	4,389	4,784	2,693	9,344	2,090	905	2,012	2,080	6,359
Deposits:													
Member bank reserves	25,990	980	6,747	1,200	1,639	1,300	1,680	4,013	926	630	1,248	1,513	4,114
U. S. Treasurer--general account	2,781	144	455	272	283	264	116	332	106	286	191	109	223
Foreign	145	6	<u>1/</u> 42	7	13	7	9	21	5	3	6	8	18
Other	739	1	<u>2/</u> 675	2	--	20	4	9	1	1	3	2	21
<u>Total deposits</u>	29,655	1,131	7,919	1,481	1,935	1,591	1,809	4,375	1,038	920	1,448	1,632	4,376
Deferred availability cash items	10,423	655	1,516	572	763	844	1,229	1,825	598	397	696	674	654
Other liabilities and accrued dividends	545	26	141	27	42	39	28	88	20	12	23	24	75
TOTAL LIABILITIES	94,572	4,686	22,833	5,242	7,129	7,258	5,759	15,632	3,746	2,234	4,179	4,410	11,464
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	752	33	193	39	69	39	51	115	25	17	32	41	98
Surplus	742	34	193	38	68	38	50	111	25	17	32	41	95
Other capital accounts	366	17	92	21	30	28	18	61	13	6	14	15	51
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	96,432	4,770	23,311	5,340	7,296	7,363	5,878	15,919	3,809	2,274	4,257	4,507	11,708
Contingent liability on acceptances purchased for foreign correspondents	253	11	<u>3/</u> 66	13	23	13	17	38	8	6	11	14	33

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	56,792	3,071	14,007	3,300	4,620	4,939	2,983	9,714	2,168	938	2,090	2,238	6,724
Collateral for F. R. notes:													
Gold certificate account	2,445	150	500	300	350	285	--	700	155	--	--	5	--
U. S. Government securities	56,025	3,000	13,800	3,150	4,400	4,720	3,100	9,300	2,080	970	2,175	2,330	7,000
<u>Total collateral</u>	58,470	3,150	14,300	3,450	4,750	5,005	3,100	10,000	2,235	970	2,175	2,335	7,000

1/ After deducting \$ 103 million participations of other Federal Reserve Banks.

2/ Includes IMF gold deposit.

3/ After deducting \$ 187 million participations of other Federal Reserve Banks.