



# FEDERAL RESERVE

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

H.4.1

For immediate release  
March 30, 1972

The average of daily figures of total reserves of member banks increased \$651 million in the latest statement week to \$32,253 million. Required reserves, excess reserves and member bank borrowings at the Federal Reserve Banks all increased.

A somewhat greater than seasonal decline in float was the major factor absorbing reserves in the latest statement week. System Open Market operations provided \$665 million reserves net, on a weekly average basis through outright purchases of Treasury bills and repurchase agreements. Excess reserves averaged \$310 million and exceeded borrowings by \$155 million. In the previous week borrowings exceeded excess reserves by \$189 million.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, March 29, 1972
	Week ended	Change from week ended		
	March 29, 1972	March 22, 1972	March 31, 1971	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	68,805	+ 520	+6,224	1/ 68,975
Held under repurchase agreements	128	+ 128	- 327	896
Federal Agency obligations--				
Bought outright	810	--	+ 810	810
Held under repurchase agreements	1	1	- 39	8
Acceptances--				
Bought outright	70	+ 3	+ 17	79
Held under repurchase agreements	13	+ 13	- 27	90
Discounts and advances--				
Member bank borrowings	155	40	102	1,030
Other	--	--	--	--
Float	2,728	- 546	+ 246	2,700
Other F.R. assets	850	+ 53	- 116	897
Total Reserve Bank credit	73,560	+ 212	+6,686	75,485
Gold stock	9,588	--	-1,144	9,588
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	7,882	+ 14	+ 627	7,889
	91,430	+ 227	+6,169	93,362
Currency in circulation	60,175	- 82	+4,065	60,438
Treasury cash holdings	406	+ 15	- 69	413
Treasury deposits with F.R. Banks	886	- 92	+ 80	917
Foreign deposits with F.R. Banks	178	- 11	+ 16	205
Other deposits with F.R. Banks	576	- 41	- 118	589
Other F.R. liabilities and capital	2,263	+ 72	+ 65	2,302
	64,483	- 139	+4,039	64,864
Member bank reserves:				
With Federal Reserve Banks	26,947	+ 366	+2,130	28,498
Currency and coin	5,306	+ 285	+ 183	5,306
Total reserves held	32,253	+ 651	+2,313	33,804
Required reserves	31,943	+ 267	+2,379	31,943
Excess reserves	310	+ 384	- 66	1,861

NOTE: A net of \$17 million of deficit reserves were eligible to be carried forward from the week ended March 22, into the week ending March 29.

On March 29, 1972, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$30,763 million, a decrease of \$33 million for the week.

1/ Includes \$33 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)

(in millions of dollars)

	Wednesday March 29, 1972	Change since March 22, March 31, 1972 1971	
<u>A S S E T S</u>			
Gold certificate account	9,475	--	- 989
Special Drawing Rights certif. accts.	* 400	--	--
Cash	(1,150) 323	- 1	+ 55
Discounts and advances	1,030	+ 298	+ 639
Acceptances--Bought outright	79	+ 10	+ 26
Held under repurchase agreements	90	+ 90	+ 5
Federal Agency obligations--Bought outright	810	--	+ 810
Held under repurchase agreements	8	+ 8	- 177
U. S. Government securities:			
Bought outright--Bills	29,396	+ 390	+3,758
Certificates	--	--	--
Notes	36,147	--	+2,116
Bonds	3,432	--	+ 260
Total bought outright	<u>1/ 68,975</u>	<u>+ 390</u>	<u>+6,134</u>
Held under repurchase agreements	896	+ 896	- 423
<u>Total U.S. Government securities</u>	<u>69,871</u>	<u>+1,286</u>	<u>+5,711</u>
<u>Total loans and securities</u>	<u>71,888</u>	<u>+1,692</u>	<u>+7,014</u>
Cash items in process of collection	(3,177) 10,134	-1,176	+ 242
Bank premises	159	--	+ 25
Other assets <u>2/</u>	738	+ 54	- 125
TOTAL ASSETS	<u>(4,327) 93,117</u>	<u>+ 569</u>	<u>+6,222</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(1,150) 53,172	+ 111	+3,659
Deposits: Member bank--reserves account	28,418	+1,506	+2,486
U. S. Treasurer--general account	917	- 397	+ 59
Foreign	205	+ 30	+ 4
Other	(4) 589	- 19	- 205
Total deposits	(4) 30,129	+1,120	+2,344
Deferred availability cash items	(3,173) 7,514	- 749	+ 172
Other liabilities and accrued dividends	534	+ 21	- 12
TOTAL LIABILITIES	<u>(4,327) 91,349</u>	<u>+ 503</u>	<u>+6,163</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	761	5	+ 44
Surplus	742	--	+ 40
Other capital accounts	265	+ 61	- 25
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Contingent liability on acceptances purchased for foreign correspondents	264	2	

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

1/ Includes \$33 million securities loaned--fully secured by U. S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

<u>MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MARCH 29, 1972</u>						
(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	1,028	100	5,361	+1,004	8	+ 8
16 days to 90 days	2	69	16,757	+ 147	43	--
91 days to 1 year	--	--	14,458	+ 135	170	--
Over 1 year to 5 years	--	--	26,410	--	397	--
Over 5 years to 10 years	--	--	5,678	--	116	--
Over 10 years	--	--	1,207	--	84	--
<u>Total</u>	<u>1,030</u>	<u>169</u>	<u>69,871</u>	<u>+1,286</u>	<u>818</u>	<u>+ 8</u>

	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	9,475	434	2,115	444	790	707	429	1,974	414	185	232	286	1,465
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,150	137	257	111	59	74	230	60	21	15	34	47	105
Other cash	323	10	25	10	39	39	36	45	20	9	34	15	41
Discounts and advances	1,030	85	755	-	-	-	-	119	-	21	16	16	12
Acceptances:													
Bought outright	79	--	79	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	90	--	90	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	810	38	205	43	62	60	43	132	30	15	33	37	112
Held under repurchase agreements	8	--	8	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	29,396	1,375	7,433	1,559	2,245	2,195	1,549	4,783	1,084	567	1,203	1,331	4,072
Certificates: Special													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	36,147	1,691	9,141	1,917	2,761	2,698	1,905	5,881	1,333	697	1,480	1,636	5,007
Bonds	3,432	161	868	182	262	256	181	558	127	66	140	155	476
Total bought outright	<u>1/</u> 68,975	3,227	17,442	3,658	5,268	5,149	3,635	11,222	2,544	1,330	2,823	3,122	9,555
Held under repurchase agreements	856	--	896	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>69,871</u>	<u>3,227</u>	<u>18,338</u>	<u>3,658</u>	<u>5,268</u>	<u>5,149</u>	<u>3,635</u>	<u>11,222</u>	<u>2,544</u>	<u>1,330</u>	<u>2,823</u>	<u>3,122</u>	<u>9,555</u>
<u>Total loans and securities</u>	<u>71,888</u>	<u>3,350</u>	<u>19,475</u>	<u>3,702</u>	<u>5,330</u>	<u>5,209</u>	<u>3,683</u>	<u>11,473</u>	<u>2,574</u>	<u>1,366</u>	<u>2,872</u>	<u>3,175</u>	<u>9,679</u>
Cash items in process of collection	13,311	798	2,252	721	977	1,043	1,444	2,250	696	497	884	896	853
Bank premises	159	2	8	3	26	13	16	17	15	22	17	12	8
Other assets <u>2/</u>	738	57	180	37	50	52	35	106	23	17	27	43	111
<b>TOTAL ASSETS</b>	<b>97,444</b>	<b>4,811</b>	<b>24,405</b>	<b>5,051</b>	<b>7,304</b>	<b>7,173</b>	<b>5,895</b>	<b>15,995</b>	<b>3,778</b>	<b>2,118</b>	<b>4,115</b>	<b>4,488</b>	<b>12,311</b>

1/ Includes \$33 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

	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	54,322	2,893	13,354	3,179	4,394	4,833	2,704	9,404	2,118	922	2,045	2,094	6,382
Deposits:													
Member bank reserves	28,418	1,071	8,046	1,113	1,744	1,267	1,766	4,194	945	676	1,186	1,529	4,881
U. S. Treasurer--general account	917	40	226	43	93	60	49	82	56	36	53	63	116
Foreign	205	10	<u>1/</u> 49	11	19	11	14	31	7	5	9	12	27
Other	593	--	516	1	1	21	9	17	--	1	2	1	24
<u>Total deposits</u>	30,133	1,121	8,837	1,168	1,857	1,359	1,838	4,324	1,008	718	1,250	1,605	5,048
Deferred availability cash items	10,687	695	1,619	586	855	846	1,199	1,908	574	428	725	672	580
Other liabilities and accrued dividends	534	24	140	27	40	37	38	84	19	11	21	23	70
<b>TOTAL LIABILITIES</b>	95,676	4,733	23,950	4,960	7,146	7,075	5,779	15,720	3,719	2,079	4,041	4,394	12,080
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	761	33	196	39	69	40	52	118	25	17	32	42	98
Surplus	742	34	193	38	68	38	50	111	25	17	32	41	95
Other capital accounts	265	11	66	14	21	20	14	46	9	5	10	11	38
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	97,444	4,811	24,405	5,051	7,304	7,173	5,895	15,995	3,778	2,118	4,115	4,488	12,311
Contingent liability on acceptances purchased for foreign correspondents	264	12	<u>2/</u> 69	14	24	14	18	39	9	6	11	14	34

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	56,934	3,060	14,147	3,297	4,592	4,964	2,979	9,672	2,197	949	2,116	2,238	6,723
Collateral for F. R. notes:													
Gold certificate account	2,445	150	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
Total collateral	58,520	3,150	14,300	3,450	4,750	5,005	3,100	10,000	2,285	970	2,175	2,335	7,000

1/ After deducting \$ 156 million participations of other Federal Reserve Banks.

2/ After deducting \$ 195 million participations of other Federal Reserve Banks.