



# FEDERAL RESERVE

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

H.4.1

For immediate release

April 6, 1972

The average of daily figures for total reserves of member banks increased \$383 million in the latest statement week to \$32,636 million. Required and excess reserves increased while member bank borrowings at the Federal Reserve Banks declined.

Increases in currency in circulation and Treasury deposits with the Federal Reserve Banks were major factors absorbing reserves in the latest statement week. Partially offsetting these reserve drains was an increase in float. In addition, System Open Market operations provided \$1,006 million reserves net, on a weekly average basis through outright purchases of Treasury bills and repurchase agreements. Excess reserves averaged \$396 million and exceeded borrowings by \$255 million compared to \$155 million for the previous week.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, APRIL 5, 1972
	Week ended APRIL 5, 1972	Change from week ended MARCH 29, 1972	APRIL 7, 1971	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	69,299	+ 494	+6,590	<u>1/69,534</u>
Held under repurchase agreements	564	+ 436	+ 92	879
Federal Agency obligations--				
Bought outright	810	--	+ 810	810
Held under repurchase agreements	24	23	- 63	62
Acceptances--				
Bought outright	81	+ 11	+ 25	82
Held under repurchase agreements	55	+ 42	- 5	90
Discounts and advances--				
Member bank borrowings	141	14	56	59
Other	--	--	--	--
Float	2,870	+ 142	+ 152	3,088
Other F.R. assets	891	+ 41	- 119	928
Total Reserve Bank credit	74,735	+1,175	+7,427	<u>75,532</u>
Gold stock	9,588	--	-1,144	9,588
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	7,894	+ 12	+ 626	<u>7,908</u>
	92,618	+1,188	+6,910	93,428
Currency in circulation	60,508	+ 333	+4,080	60,829
Treasury cash holdings	414	+ 8	- 75	412
Treasury deposits with F.R. Banks	1,240	+ 354	+ 192	1,212
Foreign deposits with F.R. Banks	206	+ 28	+ 58	236
Other deposits with F.R. Banks	657	+ 81	- 171	696
Other F.R. liabilities and capital	2,353	+ 90	+ 72	<u>2,396</u>
	65,379	+ 896	+4,157	65,781
Member bank reserves:				
With Federal Reserve Banks	27,239	+ 292	+2,753	27,647
Currency and coin	5,397	+ 91	+ 213	<u>5,397</u>
Total reserves held	32,636	+ 383	+2,966	33,044
Required reserves	32,240	+ 297	+2,847	32,240
Excess reserves	396	+ 86	+ 119	804

NOTE: A net of \$123 million of surplus reserves were eligible to be carried forward from the week ended March 29, into the week ending April 5.

On April 5, 1972, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$30,737 million, a decrease of \$26 million for the week.

1/ Includes \$66 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	Change since	
		APRIL 5, 1972	MARCH 29, 1972	APRIL 7, 1971
<u>A S S E T S</u>				
Gold certificate account		9,475	--	- 989
Special Drawing Rights certif. accts.	*	400	--	--
Cash	(1,045)	319	- 4	+ 54
Discounts and advances		59	- 971	- 117
Acceptances--Bought outright		82	+ 3	+ 29
Held under repurchase agreements		90	--	+ 43
Federal Agency obligatons--Bought outright		810	--	+ 810
Held under repurchase agreements		62	+ 54	+ 62
U. S. Government securities:				
Bought outright--Bills		29,756	+ 360	+4,743
Certificates		--	--	--
Notes		36,296	+ 149	+2,265
Bonds		3,482	+ 50	+ 310
Total bought outright	<u>1/</u>	<u>69,534</u>	<u>+ 559</u>	<u>+7,318</u>
Held under repurchase agreements		879	- 17	+ 879
<u>Total U.S. Government securities</u>		<u>70,413</u>	<u>+ 542</u>	<u>+8,197</u>
<u>Total loans and securities</u>		<u>71,516</u>	<u>- 372</u>	<u>+9,024</u>
Cash items in process of collection	(3,212)	11,413	+1,279	+ 119
Bank premises		159	--	+ 24
Other assets <u>2/</u>		769	+ 31	- 122
TOTAL ASSETS	(4,257)	<u>94,051</u>	<u>+ 934</u>	<u>+8,110</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(1,045)	53,539	+ 367	+3,450
Deposits: Member bank--reserves account		27,567	- 851	+3,645
U. S. Treasurer--general account		1,212	+ 295	+ 388
Foreign		236	+ 31	+ 73
Other		696	+ 107	- 319
Total deposits	(15)	<u>29,711</u>	<u>- 418</u>	<u>+3,787</u>
Deferred availability cash items	(3,197)	8,405	+ 891	+ 840
Other liabilities and accrued dividends		565	+ 31	- 27
TOTAL LIABILITIES	(4,257)	<u>92,220</u>	<u>+ 871</u>	<u>+8,050</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		761	--	+ 43
Surplus		742	--	+ 40
Other capital accounts		328	+ 63	- 23
<hr/>				
Contingent liability on acceptances				
purchased for foreign correspondents		266	+ 2	17

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

1/ Includes \$66 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, APRIL 5, 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	59	100	4,795	- 566	69	+ 61
16 days to 90 days	--	72	17,529	+ 772	67	+ 24
91 days to 1 year	--	--	14,598	+ 140	139	- 31
Over 1 year to 5 years	--	--	26,565	+ 155	397	--
Over 5 years to 10 years	--	--	5,708	+ 30	116	--
Over 10 years	--	--	1,218	+ 11	84	--
Total	59	172	70,413	+ 542	872	+ 54

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 5, 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)													
<b>A S S E T S</b>													
Gold certificate account	9,475	433	1,438	590	746	814	492	1,985	380	171	376	283	1,767
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,045	131	241	111	53	68	210	49	16	15	29	40	82
Other cash	319	11	25	10	39	40	34	44	20	9	33	14	40
Discounts and advances	59	--	52	2	--	--	--	--	--	--	4	1	--
Acceptances:													
Bought outright	82	--	82	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	90	--	90	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	810	37	208	42	62	61	43	133	30	16	32	37	109
Held under repurchase agreements	62	--	62	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	29,756	1,378	7,625	1,555	2,271	2,230	1,571	4,894	1,096	586	1,195	1,360	3,995
Certificates: Special													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	36,296	1,681	9,300	1,897	2,770	2,720	1,916	5,969	1,338	715	1,458	1,659	4,873
Bonds	3,482	161	892	182	266	261	184	573	128	69	140	159	467
Total bought outright	<u>1/ 69,534</u>	<u>3,220</u>	<u>17,817</u>	<u>3,634</u>	<u>5,307</u>	<u>5,211</u>	<u>3,671</u>	<u>11,436</u>	<u>2,562</u>	<u>1,370</u>	<u>2,793</u>	<u>3,178</u>	<u>9,335</u>
Held under repurchase agreements	879	--	879	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	<u>70,413</u>	<u>3,220</u>	<u>18,696</u>	<u>3,634</u>	<u>5,307</u>	<u>5,211</u>	<u>3,671</u>	<u>11,436</u>	<u>2,562</u>	<u>1,370</u>	<u>2,793</u>	<u>3,178</u>	<u>9,335</u>
Total loans and securities	<u>71,516</u>	<u>3,257</u>	<u>19,190</u>	<u>3,678</u>	<u>5,369</u>	<u>5,272</u>	<u>3,714</u>	<u>11,569</u>	<u>2,592</u>	<u>1,386</u>	<u>2,829</u>	<u>3,216</u>	<u>9,444</u>
Cash items in process of collection	14,625	884	2,740	860	1,045	1,110	1,505	2,321	764	542	916	922	1,016
Bank premises	159	2	8	3	26	13	16	17	15	22	17	12	8
Other assets <u>2/</u>	769	59	190	50	54	54	38	115	26	16	28	33	106
<b>TOTAL ASSETS</b>	<u>98,308</u>	<u>4,800</u>	<u>23,925</u>	<u>5,325</u>	<u>7,365</u>	<u>7,407</u>	<u>6,031</u>	<u>16,170</u>	<u>3,828</u>	<u>2,168</u>	<u>4,243</u>	<u>4,534</u>	<u>12,512</u>

1/ Includes \$66 million securities loaned-fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

H.4.1(c)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 5, 1972

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
(In millions of dollars)													
<u>L I A B I L I T I E S</u>													
Federal Reserve notes	54,584	2,898	13,402	3,185	4,408	4,867	2,734	9,436	2,136	929	2,059	2,106	6,424
Deposits:													
Member bank reserves	27,567	948	7,083	1,260	1,749	1,326	1,781	4,249	905	663	1,222	1,555	4,826
U. S. Treasurer--general account	1,212	45	363	50	59	82	56	149	63	51	77	65	152
Foreign	236	10	<u>1/</u> 73	12	20	12	15	33	7	5	9	12	28
Other	711	1	587	2	--	21	18	49	2	--	2	2	27
<u>Total deposits</u>	29,726	1,004	8,106	1,324	1,828	1,441	1,870	4,480	977	719	1,310	1,634	5,033
Deferred availability cash items	11,602	792	1,790	694	925	957	1,274	1,879	634	469	774	672	742
Other liabilities and accrued dividends	565	26	155	28	41	40	34	89	20	11	23	25	73
<b>TOTAL LIABILITIES</b>	<b>96,477</b>	<b>4,720</b>	<b>23,453</b>	<b>5,231</b>	<b>7,202</b>	<b>7,305</b>	<b>5,912</b>	<b>15,884</b>	<b>3,767</b>	<b>2,128</b>	<b>4,166</b>	<b>4,437</b>	<b>12,272</b>
<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	328	13	83	17	26	24	17	57	11	6	13	14	47
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>98,308</b>	<b>4,800</b>	<b>23,925</b>	<b>5,325</b>	<b>7,365</b>	<b>7,407</b>	<b>6,031</b>	<b>16,170</b>	<b>3,828</b>	<b>2,168</b>	<b>4,243</b>	<b>4,534</b>	<b>12,512</b>
Contingent liability on acceptances purchased for foreign correspondents	266	12	<u>2/</u> 69	14	24	14	18	40	9	6	11	15	34

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	57,093	3,074	14,157	3,301	4,614	4,987	2,976	9,695	2,205	952	2,125	2,241	6,766
Collateral for F. R. notes:													
Gold certificate account	2,445	150	500	300	350	285	--	700	155	--	--	5	--
U. S. Government securities	56,120	3,000	13,800	3,150	4,400	4,765	3,100	9,300	2,130	970	2,175	2,330	7,000
Total collateral	58,565	3,150	14,300	3,450	4,750	5,050	3,100	10,000	2,285	970	2,175	2,335	7,000

1/ After deducting \$163 million participations of other Federal Reserve Banks.2/ After deducting \$197 million participations of other Federal Reserve Banks.