



FEDERAL RESERVE

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

H.4.1

For immediate release

April 13, 1972

The average of daily figures for total reserves of member banks declined \$239 million in the latest statement week to \$32,397 million. Required reserves, excess reserves and member bank borrowings at the Federal Reserve Banks all declined.

A seasonal increase in currency in circulation was the major factor absorbing reserves in the latest statement week. In addition, System Open Market operations drained \$16 million reserves net, on a weekly average basis. Most of this absorption was through the maturing of repurchase agreements made in the previous week and matched sale-purchase transactions made in the current week. Some reserves were supplied during the statement week, however, through outright purchases of Treasury bills and repurchase agreements. Excess reserves averaged \$212 million and exceeded borrowings by \$199 million compared to \$255 million for the previous week.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, April 12, 1972
	Week ended April 12, 1972	Change from week ended		
	April 5, 1972	April 14, 1971		
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	69,746	+ 447	+6,825	<u>1/2/69,532</u>
Held under repurchase agreements	132	- 432	- 42	--
Federal Agency obligations--				
Bought outright	810	--	+ 810	810
Held under repurchase agreements	16	8	- 3	--
Acceptances--				
Bought outright	82	+ 1	+ 29	82
Held under repurchase agreements	31	- 24	+ 22	--
Discounts and advances--				
Member bank borrowings	13	- 128	- 137	9
Other	--	--	--	--
Float	2,940	+ 70	- 18	3,035
Other F.R. assets	943	+ 52	- 110	<u>1,003</u>
Total Reserve Bank credit	74,713	- 22	+7,375	<u>74,471</u>
Gold stock	9,588	--	-1,144	9,588
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	<u>7,912</u>	+ 18	+ 628	<u>7,917</u>
	92,613	- 5	+6,860	92,376
Currency in circulation	60,858	+ 350	+3,887	61,041
Treasury cash holdings	403	- 11	- 94	407
Treasury deposits with F.R. Banks	1,273	+ 33	+ 466	1,541
Foreign deposits with F.R. Banks	255	+ 49	+ 93	188
Other deposits with F.R. Banks	627	- 30	- 100	625
Other F.R. liabilities and capital	<u>2,389</u>	+ 36	+ 181	<u>2,179</u>
	65,804	+ 425	+4,432	65,981
Member bank reserves:				
With Federal Reserve Banks	26,809	- 430	+2,428	26,395
Currency and coin	<u>5,588</u>	+ 191	+ 344	<u>5,588</u>
Total reserves held	32,397	- 239	+2,772	31,983
Required reserves	32,185	- 55	+2,768	32,185
Excess reserves	212	- 184	+ 4	- 202

NOTE: A net of \$216 million of surplus reserves were eligible to be carried forward from the week ended April 5, into the week ending April 12.

On April 12, 1972, marketable U.S. Government securities held in custody by Federal Reserve Banks for foreign and international accounts were \$28,953 million, a decrease of \$1,784 million for the week.

1/ Excludes \$250 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ 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 April 12, 1972	Change since	
		April 5, 1972	April 14, 1971
<u>A S S E T S</u>			
Gold certificate account	9,475	--	- 989
Special Drawing Rights certif. accts.	*	400	--
Cash	(1,008)	317	- 2 + 50
Discounts and advances		9	- 50 - 208
Acceptances--Bought outright		82	-- + 27
Held under repurchase agreements		--	90 - 29
Federal Agency obligations--Bought outright		810	-- + 810
Held under repurchase agreements		--	62 --
U. S. Government securities:			
Bought outright--Bills		29,754	2 +4,250
Certificates		--	-- --
Notes		36,296	-- +2,116
Bonds		3,482	-- + 262
Total bought outright	1/ 2/	69,532	- 2 +6,628
Held under repurchase agreements		--	- 879 --
<u>Total U.S. Government securities</u>		69,532	- 881 +6,628
<u>Total loans and securities</u>		70,433	-1,083 +7,228
Cash items in process of collection	(3,182)	11,507	+ 143 - 67
Bank premises		161	+ 2 + 25
Other assets 3/		842	+ 73 - 107
<u>TOTAL ASSETS</u>	(4,190)	<u>93,135</u>	<u>- 867 +6,140</u>

<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(1,008)	53,735	+ 196 +3,419
Deposits: Member bank--reserves account		26,315	-1,203 +2,207
U. S. Treasurer--general account		1,541	+ 329 + 769
Foreign		188	- 48 + 40
Other		625	- 71 - 130
Total deposits		28,669	- 993 +2,886
Deferred availability cash items	(3,182)	8,552	+ 147 - 263
Other liabilities and accrued dividends		548	- 17 + 28
<u>TOTAL LIABILITIES</u>	(4,190)	<u>91,504</u>	<u>- 667 +6,070</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		128	- 200 - 13

Contingent liability on acceptances <u>purchased for foreign correspondents</u>		261	- 5 + 19
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* Figures in parentheses are the eliminations made in the consolidating process.

1/ Excludes \$250 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

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

3/ Includes assets denominated in foreign currencies.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, APRIL 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	7	11	3,683	-1,112	7	-62
16 days to 90 days	2	71	17,631	+ 102	67	--
91 days to 1 year	--	--	14,727	+ 129	142	+ 3
Over 1 year to 5 years	--	--	26,565	--	394	- 3
Over 5 years to 10 years	--	--	5,708	--	116	--
Over 10 years	--	--	1,218	--	84	--
<u>Total</u>	<u>9</u>	<u>82</u>	<u>69,532</u>	<u>- 881</u>	<u>810</u>	<u>-62</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 12, 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	9,475	576	2,490	444	888	811	510	1,808	390	114	299	142	1,003
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,008	124	242	105	46	69	207	42	14	12	33	37	77
Other cash	317	10	24	10	38	40	34	44	20	9	33	15	40
Discounts and advances	9	--	3	--	--	--	--	1	2	--	3	--	--
Acceptances:													
Bought outright	82	--	82	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	810	37	208	42	62	61	43	133	30	16	32	37	109
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	29,754	1,378	7,624	1,555	2,271	2,230	1,571	4,894	1,096	586	1,194	1,360	3,995
Certificates:													
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/ 2/</u> 69,532	3,220	17,816	3,634	5,307	5,211	3,671	11,436	2,562	1,370	2,792	3,178	9,335
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>69,532</u>	<u>3,220</u>	<u>17,816</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>2,792</u>	<u>3,178</u>	<u>9,335</u>
<u>Total loans and securities</u>	<u>70,433</u>	<u>3,257</u>	<u>18,109</u>	<u>3,676</u>	<u>5,369</u>	<u>5,272</u>	<u>3,714</u>	<u>11,570</u>	<u>2,594</u>	<u>1,386</u>	<u>2,827</u>	<u>3,215</u>	<u>9,444</u>
Cash items in process of collection	14,689	840	2,490	818	1,043	1,156	1,693	2,222	833	574	965	973	1,082
Bank premises	161	2	8	4	26	13	16	17	15	23	17	12	8
Other assets <u>3/</u>	842	63	198	54	58	63	40	120	28	16	32	47	123
TOTAL ASSETS	97,325	4,895	23,654	5,134	7,501	7,460	6,236	16,893	3,909	2,141	4,221	4,455	11,826

1/ Excludes \$250 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

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

3/ Includes assets denominated in foreign currencies.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 12, 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>LIABILITIES</u>													
Federal Reserve notes	54,743	2,906	13,421	3,197	4,424	4,882	2,739	9,466	2,148	938	2,077	2,113	6,432
Deposits:													
Member bank reserves	26,315	1,054	7,121	1,030	1,847	1,321	1,781	4,008	903	600	1,176	1,371	4,103
U. S. Treasurer--general account	1,541	78	184	114	124	169	126	157	113	73	87	88	228
Foreign	188	8	<u>1/</u> 55	9	17	9	12	27	6	4	8	10	23
Other	625	2	560	2	--	21	3	3	3	1	2	2	26
<u>Total deposits</u>	28,669	1,142	7,920	1,155	1,988	1,520	1,922	4,195	1,025	678	1,273	1,471	4,380
Deferred availability cash items	11,734	749	1,754	669	901	930	1,431	1,889	662	477	782	758	732
Other liabilities and accrued dividends	548	26	139	30	41	40	35	89	20	11	20	25	72
TOTAL LIABILITIES	95,694	4,823	23,234	5,051	7,354	7,372	6,127	15,639	3,855	2,104	4,152	4,367	11,616
<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	128	5	31	6	10	10	7	25	4	3	5	5	17
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	97,325	4,895	23,654	5,134	7,501	7,460	6,236	15,893	3,909	2,141	4,221	4,455	11,826
Contingent liability on acceptances purchased for foreign correspondents	261	12	<u>2/</u> 68	13	24	13	18	39	9	6	11	14	34

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	57,194	3,076	14,160	3,306	4,597	5,009	3,004	9,688	2,224	972	2,146	2,236	6,776
Collateral for F. R. notes:													
Gold certificate account	2,445	150	500	300	350	285	--	700	155	--	--	5	--
U. S. Government securities	56,180	3,000	13,800	3,150	4,400	4,815	3,100	9,300	2,130	980	2,175	2,330	7,000
Total collateral	58,625	3,150	14,300	3,450	4,750	5,100	3,100	10,000	2,285	980	2,175	2,335	7,000

1/ After deducting \$133 million participations of other Federal Reserve Banks.

2/ After deducting \$193 million participations of other Federal Reserve Banks.