



FEDERAL RESERVE

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

H.4.1

For immediate release
April 20, 1972

The average of daily figures for total reserves of member banks increased \$227 million in the latest statement week to \$32,624 million. Required reserves and member bank borrowings at the Federal Reserve Banks increased while excess reserves declined. Excess reserves were negative, on weekly average, reflecting in part the reserve carryover surplus of the previous week.

An increase in Treasury deposits with Federal Reserve Banks was the major factor absorbing reserves in the latest statement week. A seasonal increase in float and a decline in other F.R. liabilities and capital more than offset this reserve drain. In addition, System Open Market operations provided \$76 million reserves net, on a weekly average basis through outright purchases of Treasury bills and coupon issues early in the statement week. Some reserves were absorbed near the end of the week through matched sale-purchase transactions. Member bank borrowings averaged \$45 million and exceeded excess reserves by \$54 million. In the previous week excess reserves exceeded borrowings by \$199 million.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, April 19, 1972
	Week ended April 19, 1972	Change from week ended		
		April 12, 1972	April 21, 1971	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				1/ 2/
Bought outright--System account	70,001	+ 255	+6,607	69,854
Held under repurchase agreements	--	- 132	- 124	--
Federal Agency obligations--				
Bought outright	810	--	+ 810	810
Held under repurchase agreements	--	16	- 8	--
Acceptances--				
Bought outright	82	--	+ 28	82
Held under repurchase agreements	--	31	- 10	--
Loans *				
Member bank borrowings	45	32	39	245
Other	--	--	--	--
Float	3,317	+ 377	+ 58	3,556
Other F.R. assets	996	+ 53	- 181	1,045
Total Reserve Bank credit	75,250	+ 537	+7,140	75,592
Gold stock	9,588	--	-1,144	9,588
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	7,920	+ 8	+ 624	7,925
	93,159	+ 546	+6,621	93,505
Currency in circulation	60,863	+ 5	+3,983	60,898
Treasury cash holdings	407	+ 4	- 95	411
Treasury deposits with F.R. Banks	1,535	+ 262	+ 590	1,868
Foreign deposits with F.R. Banks	177	- 78	+ 36	142
Other deposits with F.R. Banks	596	- 31	- 164	545
Other F.R. liabilities and capital	2,220	- 169	+ 108	2,241
	65,799	- 5	+4,460	66,105
Member bank reserves:				
With Federal Reserve Banks	27,360	+ 551	+2,161	27,401
Currency and coin	5,264	- 324	+ 525	5,264
Total reserves held	32,624	+ 227	+2,686	32,665
Required reserves	32,633	+ 448	+2,776	32,633
Excess reserves	-9	- 221	- 90	32

NOTE: A net of \$166 million of surplus reserves were eligible to be carried forward from the week ended April 12, into the week ending April 19.

On April 19, 1972, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$29,150 million, an increase of \$197 million for the week.

1/ Excludes \$355 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$48 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

* Previously Discounts and advances.

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

	Wednesday April 19, 1972	Change since	
		April 12, 1972	April 21, 1971
<u>A S S E T S</u>			
Gold certificate account	9,475	--	- 989
Special Drawing Rights certif. accts.	* 400	--	--
Cash	(1,092) 318	+ 1	+ 64
Loans**	245	+ 236	+ 157
Acceptances--Bought outright	82	--	+ 29
Held under repurchase agreements	--	--	- 39
Federal Agency obligations--Bought outright	810	--	+ 810
Held under repurchase agreements	--	--	- 48
U. S. Government securities:			
Bought outright--Bills	29,866	+ 112	+3,872
Certificates	--	--	--
Notes	36,448	+ 152	+2,268
Bonds	3,540	+ 58	+ 320
Total bought outright	<u>1/ 2/ 69,854</u>	+ 322	+6,460
Held under repurchase agreements	--	--	- 573
<u>Total U.S. Government securities</u>	<u>69,854</u>	<u>+ 322</u>	<u>+5,887</u>
<u>Total loans and securities</u>	<u>70,991</u>	<u>+ 558</u>	<u>+6,796</u>
Cash items in process of collection	(4,067) 12,956	+1,417	+ 729
Bank premises	162	+ 1	+ 26
Other assets <u>3/</u>	883	+ 41	- 145
TOTAL ASSETS	(5,159) <u>95,185</u>	<u>+2,018</u>	<u>+6,481</u>

<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(1,092) 53,588	- 147	+3,541
Deposits: Member bank--reserves account	27,321	+ 974	+2,193
U. S. Treasurer--general account	1,868	+ 327	+ 398
Foreign	142	- 46	- 8
Other	545	- 80	- 177
Total deposits	29,876	+1,175	+2,406
Deferred availability cash items	(4,067) 9,480	+ 928	+ 430
Other liabilities and accrued dividends	548	--	+ 30
TOTAL LIABILITIES	(5,159) 93,492	+1,956	+6,407

<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	763	2	+ 44
Surplus	742	--	+ 40
Other capital accounts	188	+ 60	- 10

Contingent liability on acceptances <u>purchased for foreign correspondents</u>	265	+ 4	+ 28
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* Figures in parentheses are the eliminations made in the consolidating process.

** Previously Discounts and Advances.

1/ Excludes \$355 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$48 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 19, 1972

(Acceptances and securities held under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

	Loans**	Accept -ances	U. S. Government securities		Federal Agency obligations	
			Holdings	Weekly changes	Holdings	Weekly Changes
Within 15 days	245	9	4,304	+621	7	--
16 days to 90 days	--	73	17,046	-585	67	--
91 days to 1 year	--	--	14,805	+ 78	142	--
Over 1 year to 5 years	--	--	26,665	+100	394	--
Over 5 years to 10 years	--	--	5,804	+ 96	116	--
Over 10 years	--	--	1,230	+ 12	84	--
Total	245	82	69,854	+322	810	--

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 19, 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	9,475	572	1,374	399	726	810	448	2,030	402	192	317	479	1,726
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,092	121	243	110	48	81	233	45	20	13	37	42	99
Other cash	318	10	24	11	39	39	33	44	19	10	33	16	40
Loans *	245	30	177	--	--	--	2	--	--	3	3	--	30
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	29,866	1,383	7,653	1,561	2,280	2,238	1,577	4,912	1,100	588	1,199	1,365	4,010
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	36,448	1,688	9,339	1,905	2,782	2,731	1,924	5,995	1,343	718	1,464	1,665	4,894
Bonds	3,540	164	907	185	270	265	187	582	131	70	142	162	475
Total bought outright <u>1/</u> <u>2/</u>	69,854	3,235	17,899	3,651	5,332	5,234	3,688	11,489	2,574	1,376	2,805	3,192	9,379
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	69,854	3,235	17,899	3,651	5,332	5,234	3,688	11,489	2,574	1,376	2,805	3,192	9,379
<u>Total loans and securities</u>	70,991	3,302	18,366	3,693	5,394	5,295	3,733	11,622	2,604	1,395	2,840	3,229	9,518
Cash items in process of collection	17,023	1,006	3,069	989	1,188	1,338	1,917	2,630	878	605	1,126	1,093	1,184
Bank premises	162	2	8	4	27	13	16	17	15	23	17	12	8
Other assets <u>3/</u>	883	63	211	50	61	64	45	131	29	19	33	38	139
TOTAL ASSETS	100,344	5,099	23,388	5,279	7,516	7,676	6,447	16,589	3,982	2,264	4,418	4,923	12,763

1/ Excludes \$355 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$48 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

* Previously Discounts and advances.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 19, 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	54,680	2,915	13,431	3,198	4,418	4,862	2,735	9,457	2,145	940	2,077	2,110	6,392
Deposits:													
Member bank reserves	27,321	802	6,450	1,100	1,800	1,379	1,791	4,469	875	718	1,232	1,676	5,029
U. S. Treasurer--general account	1,868	105	358	85	105	166	194	129	162	46	95	155	268
Foreign	142	6	<u>1/</u> 39	7	13	7	9	21	5	3	6	8	18
Other	545	1	489	2	--	18	5	3	1	*	2	2	22
<u>Total deposits</u>	29,876	914	7,336	1,194	1,918	1,570	1,999	4,622	1,043	767	1,335	1,841	5,337
Deferred availability cash items	13,547	1,168	2,046	771	987	1,111	1,568	2,156	718	507	915	856	744
Other liabilities and accrued dividends	548	27	139	29	42	41	33	89	20	12	19	25	72
TOTAL LIABILITIES	98,651	5,024	22,952	5,192	7,365	7,584	6,335	16,324	3,926	2,226	4,346	4,832	12,545
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	763	34	196	39	69	40	52	118	25	17	33	42	98
Surplus	742	34	193	38	68	38	50	111	25	17	32	41	95
Other capital accounts	188	7	47	10	14	14	10	36	6	4	7	8	25
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	100,344	5,099	23,388	5,279	7,516	7,676	6,447	16,589	3,982	2,264	4,418	4,923	12,763
Contingent liability on acceptances purchased for foreign correspondents	265	12	<u>2/</u> 69	14	24	14	18	39	9	6	11	15	34

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	57,331	3,072	14,212	3,316	4,607	5,020	3,013	9,685	2,227	968	2,143	2,272	6,796
Collateral for F. R. notes:													
Gold certificate account	2,445	150	500	300	350	285	--	700	155	--	--	5	--
U. S. Government securities	56,350	3,000	13,950	3,150	4,400	4,815	3,100	9,300	2,130	1,000	2,175	2,330	7,000
Total collateral	58,795	3,150	14,450	3,450	4,750	5,100	3,100	10,000	2,285	1,000	2,175	2,335	7,000

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

* Less than \$500,000.

2/ After deducting \$196 million participations of other Federal Reserve Banks.