



# FEDERAL RESERVE

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

H.4.1

For immediate release

April 27, 1972

The average of daily figures for total reserves of member banks increased \$86 million in the latest statement week to \$32,710 million. Excess reserves and member bank borrowings at the Federal Reserve Banks increased while required reserves declined.

An increase in Treasury deposits with Federal Reserve Banks and a seasonal decline in float were the major factors absorbing reserves in the latest statement week. Partially offsetting these reserve drains was a seasonal decline in currency in circulation. In addition, System Open Market operations provided \$524 million reserves net, on a weekly average basis through outright purchases of Treasury bills and Agency securities early in the statement week and repurchase agreements near the end of the week. Member bank borrowings were above the average of recent weeks and were \$22 million less than excess reserves. In the previous week borrowings exceeded excess reserves by \$54 million.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, April 26, 1972
	Week ended April 26, 1972	Change from week ended		
		April 19, 1972	April 28, 1971	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	70,176	+ 175	+6,752	<u>1/</u> 70,185
Held under repurchase agreements	184	+ 184	+ 133	1,076
Federal Agency obligations--				
Bought outright	954	+ 144	+ 954	979
Held under repurchase agreements	3	+ 3	+ 2	15
Acceptances--				
Bought outright	83	+ 1	+ 30	82
Held under repurchase agreements	17	+ 17	- 6	85
Loans--				
Member bank borrowings	279	+ 234	+ 103	1,792
Other	--	--	--	--
Float	3,158	- 159	- 94	3,234
Other F.R. assets	<u>1,045</u>	<u>+ 49</u>	<u>- 107</u>	<u>1,102</u>
Total Reserve Bank credit	75,898	+ 648	+7,767	78,550
Gold stock	9,588	--	-1,144	9,588
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	<u>7,936</u>	<u>+ 16</u>	<u>+ 627</u>	<u>7,946</u>
	93,822	+ 663	+7,250	96,484
Currency in circulation	60,633	- 230	+4,023	60,728
Treasury cash holdings	398	- 9	- 108	398
Treasury deposits with F.R. Banks	2,413	+ 878	+1,075	1,822
Foreign deposits with F.R. Banks	152	- 25	+ 12	128
Other deposits with F.R. Banks	586	- 10	- 118	573
Other F.R. liabilities and capital	<u>2,283</u>	<u>+ 63</u>	<u>+ 117</u>	<u>2,308</u>
	66,465	+ 666	+5,002	65,957
Member bank reserves:				
With Federal Reserve Banks	27,357	- 3	+2,249	30,527
Currency and coin	<u>5,353</u>	<u>+ 89</u>	<u>+ 304</u>	<u>5,353</u>
Total reserves held	32,710	+ 86	+2,553	35,880
Required reserves	32,409	- 224	+2,300	32,409
Excess reserves	301	+ 310	+ 253	3,471

NOTE: A net of \$22 million of deficit reserves were eligible to be carried forward from the week ended April 19, into the week ending April 26.

On April 26, 1972, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$29,140 million, a decrease of \$10 million for the week.

1/ Includes \$60 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 April 26, 1972	Change since	
			April 19, 1972	April 28, 1971
<u>A S S E T S</u>				
Gold certificate account		9,475	--	-1,000
Special Drawing Rights certif. accts.	*	400	--	--
Cash	(1,166)	324	+ 6	+ 71
Loans		1,792	+1,547	+1,074
Acceptances--Bought outright		82	--	+ 29
Held under repurchase agreements		85	+ 85	+ 50
Federal Agency obligatons--Bought outright		979	+ 169	+ 979
Held under repurchase agreements		15	+ 15	+ 7
U. S. Government securities:				
Bought outright--Bills		30,197	+ 331	+3,938
Certificates		--	--	--
Notes		36,448	--	+2,268
Bonds		3,540	--	+ 320
Total bought outright	1/	70,185	+ 331	+6,526
Held under repurchase agreements		1,076	+1,076	+ 723
<u>Total U.S. Government securities</u>		<u>71,261</u>	<u>+1,407</u>	<u>+7,249</u>
<u>Total loans and securities</u>		<u>74,214</u>	<u>+3,223</u>	<u>+9,388</u>
Cash items in process of collection	(3,592)	11,750	-1,052	+ 409
Bank premises		162	--	+ 26
Other assets 2/		940	+ 57	- 121
TOTAL ASSETS	(4,758)	<u>97,265</u>	<u>+2,234</u>	<u>+8,773</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(1,166)	53,391	- 197	+3,484
Deposits: Member bank--reserves account		30,447	+3,280	+4,620
U. S. Treasurer--general account		1,822	- 46	+ 421
Foreign		128	- 14	- 5
Other		573	+ 28	- 110
Total deposits		32,970	+3,248	+4,926
Deferred availability cash items	(3,592)	8,596	- 884	+ 250
Other liabilities and accrued dividends		553	+ 5	+ 43
TOTAL LIABILITIES	(4,758)	<u>95,510</u>	<u>+2,172</u>	<u>+8,703</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		762	1	+ 41
Surplus		742	--	+ 40
Other capital accounts		251	+ 63	- 11
<u>Contingent liability on acceptances</u>				
purchased for foreign correspondents		265	--	+ 30

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

1/ Includes \$60 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 26, 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	1,788	105	5,728	+1,424	15	+ 8
16 days to 90 days	4	62	16,947	- 99	74	+ 7
91 days to 1 year	--	--	14,887	+ 82	217	+ 75
Over 1 year to 5 years	--	--	26,665	--	450	+ 56
Over 5 years to 10 years	--	--	5,804	--	134	+ 18
Over 10 years	--	--	1,230	--	104	+ 20
Total	1,792	167	71,261	+1,407	994	+184

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 26, 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	633	463	557	660	554	491	2,312	448	232	278	386	2,461
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,166	132	248	118	56	85	250	49	21	15	38	44	110
Other cash	324	11	25	11	38	39	33	45	21	10	35	15	41
<b>Loans</b>	1,792	101	1,026	51	26	153	58	219	19	'	52	43	43
Acceptances:													
Bought outright	82	--	82	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	85	--	85	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	979	45	251	51	75	73	52	161	36	19	39	45	132
Held under repurchase agreements	15	--	15	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	30,197	1,399	7,738	1,579	2,305	2,263	1,594	4,966	1,112	595	1,212	1,380	4,054
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> 70,185	3,251	17,984	3,669	5,357	5,259	3,705	11,543	2,586	1,383	2,818	3,207	9,423
Held under repurchase agreements	1,076	--	1,076	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	71,261	3,251	19,060	3,669	5,357	5,259	3,705	11,543	2,586	1,383	2,818	3,207	9,423
<u>Total loans and securities</u>	74,214	3,397	20,519	3,771	5,458	5,485	3,815	11,923	2,641	1,403	2,909	3,295	9,598
Cash items in process of collection	15,342	881	2,500	927	1,071	1,173	1,715	2,343	808	550	1,259	1,001	1,114
Bank premises	162	2	8	4	27	13	16	17	15	23	17	12	8
Other assets <u>2/</u>	940	66	225	53	66	67	46	139	30	20	38	52	138
<b>TOTAL ASSETS</b>	102,023	5,145	24,081	5,464	7,409	7,452	6,388	16,898	3,999	2,260	4,589	4,819	13,519

1/ Includes \$60 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 26, 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	54,557	2,907	13,418	3,196	4,400	4,854	2,727	9,425	2,139	939	2,076	2,107	6,369
Deposits:													
Member bank reserves	30,447	1,224	7,452	1,303	1,793	1,423	1,842	5,014	988	698	1,323	1,633	5,754
U. S. Treasurer--general account	1,822	110	256	90	80	52	206	169	125	81	99	187	367
Foreign	128	5	<u>1/</u> 39	6	11	6	8	18	4	3	5	7	16
Other	573	1	513	2	--	18	4	8	1	1	2	1	22
<u>Total deposits</u>	32,970	1,340	8,260	1,401	1,884	1,499	2,060	5,209	1,118	783	1,429	1,828	6,159
Deferred availability cash items	12,188	795	1,805	748	926	964	1,452	1,900	664	487	989	766	692
Other liabilities and accrued dividends	553	26	145	29	42	39	34	89	20	12	21	24	72
<b>TOTAL LIABILITIES</b>	<b>100,268</b>	<b>5,068</b>	<b>23,628</b>	<b>5,374</b>	<b>7,252</b>	<b>7,356</b>	<b>6,273</b>	<b>16,623</b>	<b>3,941</b>	<b>2,221</b>	<b>4,515</b>	<b>4,725</b>	<b>13,292</b>
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	762	33	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	251	10	64	13	20	18	13	46	8	5	9	11	34
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>102,023</b>	<b>5,145</b>	<b>24,081</b>	<b>5,464</b>	<b>7,409</b>	<b>7,452</b>	<b>6,388</b>	<b>16,898</b>	<b>3,999</b>	<b>2,260</b>	<b>4,589</b>	<b>4,819</b>	<b>13,519</b>
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	57,335	3,084	14,235	3,324	4,590	5,010	3,003	9,679	2,224	969	2,148	2,271	6,798
Collateral for F. R. notes:													
Gold certificate account	2,445	150	500	300	350	285	--	700	155	--	--	5	--
U. S. Government securities	56,400	3,000	13,950	3,150	4,400	4,815	3,100	9,300	2,130	1,000	2,225	2,330	7,000
Total collateral	58,845	3,150	14,450	3,450	4,750	5,100	3,100	10,000	2,285	1,000	2,225	2,335	7,000

1/ After deducting \$ 89 million participations of other Federal Reserve Banks.

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