



FEDERAL RESERVE

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

H.4.1

For immediate release
July 13, 1972

The average of daily figures for total reserves of member banks declined \$397 million in the latest statement week to \$32,790 million. Required reserves, excess reserves and member bank borrowings at Federal Reserve Banks all declined.

A more than seasonal increase in float and a decline in other deposits with Federal Reserve Banks were the major factors supplying reserves in the latest statement week. Offsetting these reserve gains were increases in both currency in circulation and Treasury deposits with Federal Reserve Banks. In addition, System Open Market operations absorbed \$698 million reserves net, on a weekly average basis through matched sales-purchase transactions and outright sales of Treasury bills. Excess reserves averaged \$272 million and exceeded borrowings by \$46 million compared to \$72 million in the previous week.

	Averages of daily figures			Wednesday, July 12,* 1972
	Week ended July 12, * 1972	Change from week ended		
		July 5, 1972	July 14, 1971	
Member bank reserves, Reserve Bank credit, and related items				
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	70,602	- 732	+4,933	1/2/ 68,429
Held under repurchase agreements	82	+ 33	- 34	--
Federal Agency obligations--				
Bought outright	1,086	- 11	+1,086	1,086
Held under repurchase agreements	15	+ 8	- 26	--
Acceptances--				
Bought outright	69	- 2	+ 9	66
Held under repurchase agreements	13	+ 6	- 3	--
Loans--				
Member bank borrowings	226	87	- 765	85
Other	--	--	--	--
Float	3,806	+ 709	+ 627	3,898
Other F.R. assets	1,061	+ 51	- 84	1,110
Total Reserve Bank credit	76,961	- 23	+5,745	74,674
Gold stock	10,410	--	+ 78	10,410
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	8,077	+ 21	+ 647	8,081
	95,849	- 1	+6,471	93,565
Currency in circulation	63,005	+ 621	+3,823	63,125
Treasury cash holdings	352	- 10	- 108	339
Treasury deposits with F.R. Banks	2,427	+ 261	+ 649	2,816
Foreign deposits with F.R. Banks	176	- 76	+ 14	172
Other deposits with F.R. Banks	599	- 123	- 122	560
Other F.R. liabilities and capital	2,364	- 8	+ 100	2,224
	68,923	+ 665	+4,355	69,236
Member bank reserves:				
With Federal Reserve Banks	26,927	- 666	+2,116	24,329
Currency and coin	5,863	+ 269	+ 420	5,863
Total reserves held	32,790	- 397	+2,536	30,192
Required reserves	32,518	- 284	+2,269	32,518
Excess reserves	272	- 113	+ 267	-2,326

NOTE: A net of \$209 million of surplus reserves were eligible to be carried forward from the week ended July 5, into the week ending July 12.

On July 12, 1972, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$29,740 million, an increase of \$945 million for the week.

1/ Excludes \$2,435 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$78 million securities loaned-fully secured by U.S. Government securities pledged with Federal Reserve Banks.

* Estimated (Dallas District).

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

	Wednesday July 12,** 1972	Change since	
		July 5, 1972	July 14, 1971
<u>A S S E T S</u>			
Gold certificate account	10,303	--	+ 228
Special Drawing Rights certif. accts.	* 400	--	--
Cash	(858) 303	- 2	+ 36
Loans	85	- 429	-1,755
Acceptances--Bought outright	66	- 1	+ 66
Held under repurchase agreements	--	- 48	- 57
Federal Agency obligations--Bought outright	1,086	--	+1,086
Held under repurchase agreements	--	46	--
U. S. Government securities:			
Bought outright--Bills	28,331	-3,067	+ 284
Certificates	--	--	--
Notes	36,596	--	+2,242
Bonds	3,502	--	+ 267
Total bought outright	1/ 2/ 68,429	-3,067	+2,793
Held under repurchase agreements	--	- 341	--
<u>Total U.S. Government securities</u>	68,429	-3,408	+2,793
<u>Total loans and securities</u>	69,666	-3,932	+2,133
Cash items in process of collection	(3,248) 12,382	+1,045	+ 159
Bank premises	163	--	+ 20
Other assets 3/	947	+ 48	- 67
<u>TOTAL ASSETS</u>	(4,106) 94,164	-2,841	+2,509
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(858) 55,579	+ 144	+3,303
Deposits: Member bank--reserves account	24,249	-4,093	- 715
U. S. Treasurer--general account	2,816	+1,021	+ 300
Foreign	172	- 17	+ 9
Other	560	- 15	- 134
Total deposits	27,797	-3,104	- 540
Deferred availability cash items	(3,248) 8,564	+ 309	- 345
Other liabilities and accrued dividends	561	- 22	+ 9
<u>TOTAL LIABILITIES</u>	(4,106) 92,501	-2,673	+2,427
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	774	+ 1	+ 45
Surplus	742	--	+ 40
Other capital accounts	147	- 169	- 3
<u>Contingent liability on acceptances purchased for foreign correspondents</u>	265	+ 10	+ 37

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

1/ Excludes \$2,435 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$78 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

** Estimated (Dallas District).

M A T U R I T Y D I S T R I B U T I O N O F L O A N S A N D S E C U R I T I E S , J U L Y 1 2 , 1 9 7 2

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

	Loans	Acceptances	U. S. Government securities		Federal Agency obligations	
			Holdings	Weekly changes	Holdings	Weekly Changes
			Within 15 days	83	11	1,593
16 days to 90 days	2	55	16,639	- 179	136	--
91 days to 1 year	--	--	18,927	- 325	142	- 1
Over 1 year to 5 years	--	--	24,108	--	480	--
Over 5 years to 10 years	--	--	5,913	--	197	--
Over 10 years	--	--	1,249	--	124	--
<u>Total</u>	85	66	68,429	-3,408	1,086	-46

	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	10,303	474	2,004	630	948	1,275	487	1,896	432	83	383	194	1,497
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	858	107	192	48	42	82	156	36	19	19	42	37	78
Other cash	303	12	19	10	35	40	35	44	18	8	35	15	32
Loans	85	10	18	--	--	*	1	17	2	31	5	1	--
Acceptances:													
Bought outright	66	--	66	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	1,086	51	274	58	83	78	60	176	41	22	44	51	148
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	28,331	1,337	7,145	1,505	2,160	2,038	1,567	4,584	1,076	584	1,155	1,320	3,860
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	36,596	1,726	9,230	1,944	2,790	2,634	2,024	5,920	1,390	755	1,492	1,705	4,986
Bonds	3,502	165	883	186	267	252	194	567	133	72	143	163	477
Total bought outright <u>1/</u> <u>2/</u>	68,429	3,228	17,258	3,635	5,217	4,924	3,785	11,071	2,599	1,411	2,790	3,188	9,323
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	68,429	3,228	17,258	3,635	5,217	4,924	3,785	11,071	2,599	1,411	2,790	3,188	9,323
<u>Total loans and securities</u>	69,666	3,289	17,616	3,693	5,300	5,002	3,846	11,264	2,642	1,464	2,839	3,240	9,471
Cash items in process of collection	15,630	892	3,036	833	1,111	1,117	1,757	2,426	813	623	962	937	1,123
Bank premises	163	2	8	4	27	13	16	17	15	24	17	12	8
Other assets <u>3/</u>	947	69	219	54	66	66	49	136	33	22	36	43	154
TOTAL ASSETS	98,270	4,868	23,187	5,295	7,562	7,631	6,368	15,889	3,987	2,250	4,329	4,492	12,412

1/ Excludes \$2,435 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$78 million securities loaned-fully secured by U.S. Government securities pledged with Federal Reserve Banks. *Less than \$500,000.

3/ Includes assets denominated in foreign currencies.

** Estimated (Dallas District).

	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	56,437	2,998	13,866	3,355	4,500	4,963	2,862	9,614	2,207	981	2,183	2,175	6,733
Deposits:													
Member bank reserves	24,249	847	5,968	945	1,657	1,257	1,740	3,709	893	550	1,083	1,378	4,222
U. S. Treasurer--general account	2,816	135	462	214	244	374	196	257	117	128	159	129	401
Foreign	172	7	1/ 57	8	14	8	11	23	5	4	6	9	20
Other	560	3	505	2	--	16	4	4	--	1	2	2	21
<u>Total deposits</u>	27,797	992	6,992	1,169	1,915	1,655	1,951	3,993	1,015	683	1,250	1,518	4,664
Deferred availability cash items	11,812	778	1,764	658	954	886	1,402	1,938	689	534	804	677	728
Other liabilities and accrued dividends	561	27	137	29	43	39	41	88	21	15	21	26	74
TOTAL LIABILITIES	96,607	4,795	22,759	5,211	7,412	7,543	6,256	15,633	3,932	2,213	4,258	4,396	12,199
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	774	34	200	39	71	40	53	119	26	18	33	42	99
Surplus	742	34	193	38	68	38	50	111	25	17	32	41	95
Other capital accounts	147	5	35	7	11	10	9	26	4	2	6	13	19
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	98,270	4,868	23,187	5,295	7,562	7,631	6,368	15,889	3,987	2,250	4,329	4,492	12,412
Contingent liability on acceptances purchased for foreign correspondents	265	12	2/ 69	14	24	14	18	39	9	6	11	15	34
	FEDERAL RESERVE AGENTS' ACCOUNTS												
F. R. notes outstanding	58,818	3,162	14,595	3,417	4,658	5,105	3,096	9,844	2,284	1,011	2,266	2,308	7,072
Collateral for F. R. notes:													
Gold certificate account	1,945	150	--	300	350	285	--	700	155	--	--	5	--
U. S. Government securities	57,985	3,030	14,850	3,250	4,400	4,915	3,150	9,300	2,180	1,030	2,300	2,380	7,200
<u>Total collateral</u>	59,930	3,180	14,850	3,550	4,750	5,200	3,150	10,000	2,335	1,030	2,300	2,385	7,200

1/ After deducting \$115 million participations of other Federal Reserve Banks.

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

* Estimated (Dallas District).