



FEDERAL RESERVE

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

H.4.1

For immediate release
July 27, 1972

The average of daily figures for total reserves of member banks declined \$269 million in the latest statement week to \$33,064 million. Required reserves, excess reserves and member bank borrowings at Federal Reserve Banks all declined.

A seasonal decline in float and an increase in Treasury deposits with Federal Reserve Banks were the major factors absorbing reserves in the latest statement week. Partially offsetting these reserve drains was a seasonal decline in currency in circulation. System Open Market operations absorbed \$505 million reserves net, on a weekly average basis, through outright sales of Treasury bills and maturing repurchase agreements. Member bank borrowings averaged \$171 million and exceeded excess reserves by \$79 million compared to \$6 million for the previous week.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, July 26, 1972
	Week ended July 26, 1972	Change from week ended		
		July 19, 1972	July 28, 1971	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	70,830	- 72	+5,109	<u>1/70,880</u>
Held under repurchase agreements	--	- 329	- 267	--
Federal Agency obligations--				
Bought outright	1,079	- 7	+1,079	1,079
Held under repurchase agreements	--	- 36	- 67	--
Acceptances--				
Bought outright	65	- 3	+ 8	64
Held under repurchase agreements	--	58	- 22	--
Loans--				
Member bank borrowings	171	4	- 374	637
Other	--	--	--	--
Float	3,716	- 215	+ 982	3,597
Other F.R. assets	<u>1,156</u>	<u>+ 41</u>	<u>- 31</u>	<u>1,168</u>
Total Reserve Bank credit	<u>77,017</u>	<u>- 683</u>	<u>+6,417</u>	<u>77,425</u>
Gold stock	10,410	--	+ 78	10,410
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	<u>8,089</u>	<u>+ 7</u>	<u>+ 646</u>	<u>8,093</u>
	95,916	- 676	+7,140	96,328
Currency in circulation	62,530	- 299	+3,847	62,582
Treasury cash holdings	335	+ 5	- 153	349
Treasury deposits with F.R. Banks	2,533	+ 145	+1,150	2,490
Foreign deposits with F.R. Banks	271	+ 72	+ 134	156
Other deposits with F.R. Banks	584	- 37	- 124	601
Other F.R. liabilities and capital	<u>2,303</u>	<u>+ 39</u>	<u>+ 67</u>	<u>2,328</u>
	68,556	- 73	+4,922	68,506
Member bank reserves:				
With Federal Reserve Banks	27,360	- 603	+2,218	27,822
Currency and coin	<u>5,704</u>	<u>+ 334</u>	<u>+ 223</u>	<u>5,704</u>
Total reserves held	<u>33,064</u>	<u>- 269</u>	<u>+2,441</u>	<u>33,526</u>
Required reserves	32,972	- 192	+2,416	32,972
Excess reserves	92	- 77	+ 25	554

NOTE: A net of \$133 million of surplus reserves were eligible to be carried forward from the week ended July 19, into the week ending July 26.

On July 26, 1972, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$29,739 million, a decrease of \$130 million for the week.

1/ Includes \$33 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 July 26, 1972	Change since	
			July 19, 1972	July 28, 1971
<u>A S S E T S</u>				
Gold certificate account		10,303	--	+ 228
Special Drawing Rights certif. accts.	*	400	--	--
Cash	(1,129)	317	+ 3	+ 47
Loans		637	+ 556	- 145
Acceptances--Bought outright		64	- 3	+ 10
Held under repurchase agreements		--	- 43	--
Federal Agency obligations--Bought outright		1,079	- 7	+1,079
Held under repurchase agreements		--	- 48	--
U. S. Government securities:				
Bought outright--Bills		30,782	73	+2,609
Certificates		--	--	--
Notes		36,596	--	+2,242
Bonds		3,502	--	+ 267
Total bought outright	1/	70,880	- 73	+5,118
Held under repurchase agreements		--	- 356	--
<u>Total U.S. Government securities</u>		70,880	- 429	+5,118
<u>Total loans and securities</u>		72,660	+ 26	+6,062
Cash items in process of collection	(3,360)	11,656	-1,348	+1,392
Bank premises		163	- 1	+ 19
Other assets 2/		1,005	+ 14	- 56
<u>TOTAL ASSETS</u>	(4,489)	96,504	-1,306	+7,692
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(1,129)	55,048	- 204	+3,210
Deposits: Member bank--reserves account		27,742	- 272	+3,014
U. S. Treasurer--general account		2,490	+ 64	+1,077
Foreign		156	- 80	+ 7
Other		601	- 14	- 121
Total deposits		30,989	- 302	+3,977
Deferred availability cash items	(3,360)	8,139	- 834	+ 428
Other liabilities and accrued dividends		545	- 29	+ 3
<u>TOTAL LIABILITIES</u>	(4,489)	94,721	-1,369	+7,618
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		773	1	+ 42
Surplus		742	--	+ 40
Other capital accounts		268	+ 64	- 8
Contingent liability on acceptances purchased for foreign correspondents		262	2	+ 34

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

1/ Includes \$33 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

<u>MATURITY DISTRIBUTION OF LOANS AND SECURITIES, July 26, 1972</u>						
(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	634	17	4,679	- 353	38	- 55
16 days to 90 days	3	47	15,980	- 40	99	+ 1
91 days to 1 year	--	--	18,951	- 36	146	+ 4
Over 1 year to 5 years	--	--	24,108	--	475	- 5
Over 5 years to 10 years	--	--	5,913	--	197	--
Over 10 years	--	--	1,249	--	124	--
<u>Total</u>	637	64	70,880	- 429	1,079	- 55

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JULY 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	10,303	536	2,594	588	834	890	444	1,596	269	52	528	230	1,742
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,129	141	232	61	52	113	185	50	49	29	51	50	116
Other cash	317	13	20	12	36	40	35	45	18	9	37	14	38
Loans	637	9	244	49	2	-	3	193	12		4	34	79
Acceptances:													
Bought outright	64	--	64	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	1,079	51	272	57	82	78	60	175	41	22	44	50	147
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	30,782	1,452	7,763	1,636	2,347	2,215	1,702	4,980	1,169	635	1,255	1,435	4,193
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> 70,880	3,343	17,876	3,766	5,404	5,101	3,920	11,467	2,692	1,462	2,890	3,303	9,656
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>70,880</u>	<u>3,343</u>	<u>17,876</u>	<u>3,766</u>	<u>5,404</u>	<u>5,101</u>	<u>3,920</u>	<u>11,467</u>	<u>2,692</u>	<u>1,462</u>	<u>2,890</u>	<u>3,303</u>	<u>9,656</u>
<u>Total loans and securities</u>	<u>72,660</u>	<u>3,403</u>	<u>18,456</u>	<u>3,872</u>	<u>5,488</u>	<u>5,186</u>	<u>3,983</u>	<u>11,835</u>	<u>2,745</u>	<u>1,485</u>	<u>2,938</u>	<u>3,387</u>	<u>9,882</u>
Cash items in process of collection	15,016	945	2,796	836	995	1,134	1,658	2,293	758	607	906	997	1,091
Bank premises	163	2	8	4	27	13	16	17	15	24	17	12	8
Other assets <u>2/</u>	1,005	72	248	58	73	72	50	152	37	22	40	44	137
TOTAL ASSETS	100,993	5,135	24,447	5,454	7,538	7,484	6,393	16,058	3,906	2,235	4,532	4,748	13,063

1/ Includes \$33 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 JULY 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	56,177	2,978	13,892	3,336	4,479	4,943	2,812	9,577	2,203	974	2,171	2,159	6,653
Deposits:													
Member bank reserves	27,742	1,062	7,034	1,143	1,801	1,341	1,907	4,106	879	601	1,109	1,507	5,252
U. S. Treasurer--general account	2,490	198	501	209	176	131	158	175	125	113	373	195	136
Foreign	156	7	<u>1/</u> 41	8	14	8	11	23	5	4	7	8	20
Other	601	1	535	2	--	18	4	4	1	--	2	5	29
<u>Total deposits</u>	30,989	1,268	8,111	1,362	1,991	1,498	2,080	4,308	1,010	718	1,491	1,715	5,437
Deferred availability cash items	11,499	784	1,848	637	866	907	1,348	1,809	612	491	773	753	671
Other liabilities and accrued dividends	545	27	134	28	42	39	35	86	21	13	22	26	72
TOTAL LIABILITIES	99,210	5,057	23,985	5,363	7,378	7,387	6,275	15,780	3,846	2,196	4,457	4,653	12,833
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	773	33	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	268	11	69	14	21	19	15	48	9	4	10	12	36
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	100,993	5,135	24,447	5,454	7,538	7,484	6,393	16,058	3,906	2,235	4,532	4,748	13,063
Contingent liability on acceptances purchased for foreign correspondents	262	11	<u>2/</u> 68	14	24	14	18	39	9	6	11	14	34

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	58,866	3,165	14,605	3,429	4,638	5,125	3,082	9,850	2,304	1,012	2,270	2,306	7,080
Collateral for F. R. notes:													
Gold certificate account	1,945	150		300	350	285		700	155			5	
U. S. Government securities	57,855	3,050	14,850	3,250	4,400	4,915	3,150	9,300	2,230	1,030	2,300	2,380	7,000
Total collateral	59,800	3,200	14,850	3,550	4,750	5,200	3,150	10,000	2,385	1,030	2,300	2,385	7,000

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

2/ After deducting \$194 million participations of other Federal Reserve Banks.