



FEDERAL RESERVE

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

H.4.1

For immediate release

August 10, 1972

The average of daily figures for total reserves of member banks declined \$30 million in the latest statement week to \$33,095 million. Required reserves increased while excess reserves and member bank borrowings at Federal Reserve Banks declined.

A seasonal increase in currency in circulation was the major factor absorbing reserves in the latest statement week. An increase in float was the only factor supplying a significant amount of reserves. In addition, System Open Market operations provided \$123 million reserves net, on a weekly average basis through outright purchases of Federal Agency obligations and repurchase agreements. Member bank borrowings averaged \$287 million and exceeded excess reserves by \$197 million compared to \$137 million for the previous week.

	Averages of daily figures			Wednesday, Aug. 9, 1972
	Week ended Aug. 9, 1972	Change from week ended		
Member bank reserves, Reserve Bank credit, and related items	Aug. 2, 1972	Aug. 11, 1971		Aug. 9, 1972
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	70,816	- 6	+4,944	<u>1/</u> 70,784
Held under repurchase agreements	134	+ 42	- 124	609
Federal Agency obligations--				
Bought outright	1,151	+ 83	+1,151	1,169
Held under repurchase agreements	1	- 7	- 27	3
Acceptances--				
Bought outright	67	+ 4	+ 18	65
Held under repurchase agreements	16	+ 7	+ 6	97
Loans--				
Member bank borrowings	287	77	- 306	843
Other	--	--	--	--
Float	3,265	+ 93	+ 748	3,128
Other F.R. assets	<u>1,265</u>	+ 53	+ 8	<u>1,320</u>
Total Reserve Bank credit	<u>77,002</u>	+ 192	+6,417	<u>78,018</u>
Gold stock	10,410	--	+ 164	10,410
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	<u>8,116</u>	+ 20	+ 663	<u>8,132</u>
	<u>95,929</u>	+ 213	+7,245	<u>96,960</u>
Currency in circulation	62,681	+ 233	+3,667	63,020
Treasury cash holdings	330	- 6	- 145	325
Treasury deposits with F.R. Banks	2,531	+ 67	+1,374	2,473
Foreign deposits with F.R. Banks	159	+ 9	- 10	156
Other deposits with F.R. Banks	633	+ 22	- 93	562
Other F.R. liabilities and capital	<u>2,379</u>	+ 2	- 27	<u>2,205</u>
	<u>68,713</u>	+ 327	+4,766	<u>68,741</u>
Member bank reserves:				
With Federal Reserve Banks	27,216	- 114	+2,479	28,218
Currency and coin	<u>5,879</u>	+ 84	+ 286	<u>5,879</u>
Total reserves held	<u>33,095</u>	- 30	+2,765	<u>34,097</u>
Required reserves	33,005	+ 107	+2,702	33,005
Excess reserves	90	- 137	+ 63	1,092

NOTE: A net of \$118 million of surplus reserves were eligible to be carried forward from the week ended August 2, into the week ending August 9.

On August 9, 1972, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$30,260 million, an increase of \$337 million for the week.

1/ Includes \$41 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 Aug. 9, 1972	Change since	
		Aug. 2, 1972	Aug. 11, 1971
<u>A S S E T S</u>			
Gold certificate account	10,303	--	+ 428
Special Drawing Rights certif. accts.	* 400	--	--
Cash	(986) 323	+ 1	+ 54
Loans	843	- 430	+ 270
Acceptances--Bought outright	65	+ 2	+ 18
Held under repurchase agreements	97	+ 42	+ 97
Federal Agency obligations--Bought outright	1,169	+ 128	+1,169
Held under repurchase agreements	3	- 45	+ 3
U. S. Government securities:			
Bought outright--Bills	30,686	39	+2,373
Certificates	--	--	--
Notes	36,596	--	+2,242
Bonds	3,502	--	+ 267
Total bought outright	1/ 70,784	- 39	+4,882
Held under repurchase agreements	609	- 23	+ 494
<u>Total U.S. Government securities</u>	<u>71,393</u>	<u>- 62</u>	<u>+5,376</u>
<u>Total loans and securities</u>	<u>73,570</u>	<u>- 365</u>	<u>+6,933</u>
Cash items in process of collection	(2,998) 11,117	- 713	+ 965
Bank premises	164	--	+ 18
Other assets 2/	1,156	+ 87	- 34
<u>TOTAL ASSETS</u>	<u>(3,984) 97,033</u>	<u>- 990</u>	<u>+8,364</u>

<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(986) 55,430	+ 328	+3,146
Deposits: Member bank--reserves account	28,138	- 844	+4,136
U. S. Treasurer--general account	2,473	+ 336	+1,181
Foreign	156	- 12	- 7
Other	562	- 128	- 178
Total deposits	31,329	- 648	+5,132
Deferred availability cash items	(2,998) 8,069	- 455	+ 303
Other liabilities and accrued dividends	573	- 2	- 12
<u>TOTAL LIABILITIES</u>	<u>(3,984) 95,401</u>	<u>- 777</u>	<u>+8,569</u>

<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	775	2	+ 43
Surplus	742	--	+ 40
Other capital accounts	115	215	- 288

Contingent liability on acceptances purchased for foreign correspondents	265	+ 2	+ 20
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- * Figures in parentheses are the eliminations made in the consolidating process.
1/ Includes \$41 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, AUGUST 9, 1972						
(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	842	114	6,051	- 124	3	- 45
16 days to 90 days	1	48	15,100	+ 11	111	+ 12
91 days to 1 year	--	--	18,972	+ 51	149	+ 3
Over 1 year to 5 years	--	--	24,108	--	534	+ 59
Over 5 years to 10 years	--	--	5,913	--	227	+ 30
Over 10 years	--	--	1,249	--	148	+ 24
<u>Total</u>	<u>843</u>	<u>162</u>	<u>71,393</u>	<u>- 62</u>	<u>1,172</u>	<u>+ 83</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 9, 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	580	1,614	500	587	919	370	1,878	507	185	99	385	2,679
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	986	153	210	38	44	100	173	41	22	30	51	41	83
Other cash	323	15	23	11	37	40	36	45	19	7	38	15	37
Loans	843	67	380	37	2	10	56	259	4	4	2	--	22
Acceptances:													
Bought outright	65	--	65	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	97	--	97	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	1,169	54	299	63	89	86	63	187	43	23	51	53	158
Held under repurchase agreements	3	--	3	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	30,686	1,413	7,839	1,650	2,344	2,250	1,654	4,911	1,141	600	1,327	1,402	4,155
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	36,596	1,686	9,349	1,967	2,796	2,683	1,973	5,857	1,360	716	1,583	1,671	4,955
Bonds	3,502	161	895	188	267	257	189	561	130	69	151	160	474
Total bought outright	<u>1/ 70,784</u>	<u>3,260</u>	<u>18,083</u>	<u>3,805</u>	<u>5,407</u>	<u>5,190</u>	<u>3,816</u>	<u>11,329</u>	<u>2,631</u>	<u>1,385</u>	<u>3,061</u>	<u>3,233</u>	<u>9,584</u>
Held under repurchase agreements	609	--	609	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>71,393</u>	<u>3,260</u>	<u>18,692</u>	<u>3,805</u>	<u>5,407</u>	<u>5,190</u>	<u>3,816</u>	<u>11,329</u>	<u>2,631</u>	<u>1,385</u>	<u>3,061</u>	<u>3,233</u>	<u>9,584</u>
<u>Total loans and securities</u>	<u>73,570</u>	<u>3,381</u>	<u>19,536</u>	<u>3,905</u>	<u>5,498</u>	<u>5,286</u>	<u>3,935</u>	<u>11,775</u>	<u>2,678</u>	<u>1,412</u>	<u>3,114</u>	<u>3,286</u>	<u>9,764</u>
Cash items in process of collection	14,115	860	2,204	857	1,005	1,077	1,674	2,205	755	577	927	879	1,095
Bank premises	164	2	8	4	27	13	16	17	15	25	17	12	8
Other assets	1,156	76	292	70	85	82	57	166	39	24	45	48	172
TOTAL ASSETS <u>2/</u>	101,017	5,090	23,980	5,408	7,316	7,553	6,283	16,197	4,050	2,267	4,306	4,680	13,887

1/ Includes \$41 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 AUGUST 9, 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	56,416	2,979	13,949	3,340	4,502	4,942	2,839	9,616	2,204	980	2,193	2,175	6,697
Deposits:													
Member bank reserves	28,138	1,122	7,015	1,130	1,593	1,394	1,706	4,113	927	625	1,147	1,478	5,888
U. S. Treasurer--general account	2,473	135	404	119	172	210	214	320	150	139	121	229	260
Foreign	156	7	<u>1/</u> 49	7	13	7	10	22	5	3	6	8	19
Other	562	3	498	3	1	18	4	6	2	1	3	4	19
<u>Total deposits</u>	31,329	1,267	7,966	1,259	1,779	1,629	1,934	4,461	1,084	768	1,277	1,719	6,186
Deferred availability cash items	11,067	745	1,495	697	845	854	1,359	1,781	687	471	742	671	720
Other liabilities and accrued dividends	573	27	149	30	42	41	40	87	20	11	24	27	75
TOTAL LIABILITIES	99,385	5,018	23,559	5,326	7,168	7,466	6,172	15,945	3,995	2,230	4,236	4,592	13,678
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	775	34	200	39	71	40	53	120	26	18	33	42	99
Surplus	742	34	193	38	68	38	50	111	25	17	32	41	95
Other capital accounts	115	4	28	5	9	9	8	21	4	2	5	5	15
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	101,017	5,090	23,980	5,408	7,316	7,553	6,283	16,197	4,050	2,267	4,306	4,680	13,887
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	58,917	3,165	14,701	3,407	4,652	5,110	3,067	9,857	2,302	1,018	2,280	2,299	7,059
Collateral for F. R. notes:													
Gold certificate account	1,945	150	--	300	350	285	--	700	155	--	--	5	--
U. S. Government securities	58,065	3,050	14,850	3,250	4,400	4,915	3,150	9,300	2,230	1,040	2,300	2,380	7,200
Total collateral	60,010	3,200	14,850	3,550	4,750	5,200	3,150	10,000	2,385	1,040	2,300	2,385	7,200

1/ After deducting \$107 million participations of other Federal Reserve Banks.

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