



FEDERAL RESERVE

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

H.4.1

For immediate release
August 17, 1972

The average of daily figures for total reserves of member banks increased \$290 million in the latest statement week to \$33,404 million. Required reserves, excess reserves and member bank borrowings at Federal Reserve Banks all increased.

Declines in Treasury deposits with Federal Reserve Banks and other Federal Reserve liabilities and capital were the major factors supplying reserves in the latest statement week. Partially offsetting these reserve gains were an increase in currency in circulation and a decline in other Federal Reserve assets. In addition, System Open Market operations absorbed \$57 million reserves net, on a weekly average basis. Member bank borrowings averaged \$381 million and exceeded excess reserves by \$70 million compared to the revised figure of \$178 million for the previous week.

	Averages of daily figures			Wednesday, August 16, 1972
	Week ended August 16, 1972	Change from week ended		
Member bank reserves, Reserve Bank credit, and related items	August 9, 1972	August 18, 1971		
	(In millions of dollars)			
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	70,753	- 63	+4,797	1/70,862
Held under repurchase agreements	117	- 17	+ 16	649
Federal Agency obligations--				
Bought outright	1,169	+ 18	+1,169	1,169
Held under repurchase agreements	6	+ 5	- 4	29
Acceptances--				
Bought outright	66	- 1	+ 19	68
Held under repurchase agreements	17	+ 1	+ 17	77
Loans--				
Member bank borrowings	381	+ 94	798	535
Other	--	--	--	--
Float	3,312	+ 28	+ 620	3,576
Other F.R. assets	1,112	- 153	+ 68	676
Total Reserve Bank credit	76,932	- 89	+5,903	77,641
Gold stock	10,410	--	+ 278	10,410
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	8,135	+ 19	+ 678	8,146
	95,877	- 71	+6,859	96,597
Currency in circulation	62,921	+ 240	+3,809	63,018
Treasury cash holdings	313	- 17	- 160	319
Treasury deposits with F.R. Banks	2,132	- 399	+1,094	1,792
Foreign deposits with F.R. Banks	167	+ 8	- 9	171
Other deposits with F.R. Banks	611	- 22	- 119	658
Other F.R. liabilities and capital	2,235	- 144	+ 45	2,266
	68,377	- 336	+4,658	68,224
Member bank reserves:				
With Federal Reserve Banks	27,499	+ 264	+2,201	28,374
Currency and coin	5,905	+ 26	+ 598	5,905
Total reserves held	33,404	+ 290	+2,799	34,279
Required reserves	33,093	+ 88	+2,712	33,093
Excess reserves	311	+ 202	+ 87	1,186

NOTE: A net of \$92 million of surplus reserves were eligible to be carried forward from the week ended August 9, into the week ending August 16.

On August 16, 1972, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$30,580 million, an increase of \$320 million for the week.

1/ Includes \$54 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 August 16, 1972	Change since	
		August 9, 1972	August 18, 1971
<u>A S S E T S</u>			
Gold certificate account	10,303	--	+ 428
Special Drawing Rights certif. accts.	* 400	--	--
Cash	(1,026) 325	+ 2	+ 51
Loans	535	- 308	- 588
Acceptances--Bought outright	68	+ 3	+ 16
Held under repurchase agreements	77	- 20	+ 77
Federal Agency obligations--Bought outright	1,169	--	+1,169
Held under repurchase agreements	29	- 26	- 39
U. S. Government securities:			
Bought outright--Bills	30,764	+ 78	+2,520
Certificates	--	--	--
Notes	36,584	- 12	+2,071
Bonds	3,514	+ 12	+ 329
Total bought outright	1/ 70,862	+ 78	+4,920
Held under repurchase agreements	649	+ 40	+ 399
<u>Total U.S. Government securities</u>	<u>71,511</u>	<u>+ 118</u>	<u>+5,319</u>
<u>Total loans and securities</u>	<u>73,389</u>	<u>- 181</u>	<u>+5,954</u>
Cash items in process of collection	(3,718) 13,250	+2,132	+2,067
Bank premises	164	--	+ 18
Other assets 2/	512	- 644	- 91
<u>TOTAL ASSETS</u>	<u>(4,744) 98,343</u>	<u>+1,309</u>	<u>+8,427</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(1,026) 55,408	- 22	+3,236
Deposits: Member bank--reserves account	28,294	+ 155	+3,205
U. S. Treasurer--general account	1,792	- 681	+ 608
Foreign	171	+ 15	+ 5
Other	658	+ 96	- 61
Total deposits	30,915	- 415	+3,757
Deferred availability cash items	(3,718) 9,754	+1,685	+1,385
Other liabilities and accrued dividends	570	- 3	- 22
<u>TOTAL LIABILITIES</u>	<u>(4,744) 96,647</u>	<u>+1,245</u>	<u>+8,356</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	775	--	+ 44
Surplus	742	--	+ 40
Other capital accounts	179	- 64	- 13
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Contingent liability on acceptances <u>purchased for foreign correspondents</u>	267	+ 2	+ 21

* Figures in parentheses are the eliminations made in the consolidating process.
1/ Includes \$54 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 16, 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	534	102	5,275	-776	30	+27
16 days to 90 days	1	43	14,492	-608	110	- 1
91 days to 1 year	--	--	19,385	+413	149	--
Over 1 year to 5 years	--	--	24,781	+673	534	--
Over 5 years to 10 years	--	--	6,079	+166	227	--
Over 10 years	--	--	1,499	+250	148	--
<u>Total</u>	<u>535</u>	<u>145</u>	<u>71,511</u>	<u>+118</u>	<u>1,198</u>	<u>+26</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 16, 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	437	2,141	391	653	870	417	2,000	315	165	269	328	2,317
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,026	160	214	41	37	105	170	42	26	30	57	41	103
Other cash	325	16	22	11	36	41	37	45	19	7	38	15	38
Loans	535	138	247	34	9	0	8	22	0	4	20	0	47
Acceptances:													
Bought outright	68	--	68	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	77	--	77	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	1,169	54	299	63	89	86	63	187	43	23	51	53	158
Held under repurchase agreements	29	--	29	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	30,764	1,417	7,859	1,653	2,350	2,256	1,659	4,924	1,143	602	1,330	1,405	4,166
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	36,584	1,685	9,346	1,967	2,795	2,682	1,972	5,855	1,360	716	1,582	1,671	4,953
Bonds	3,514	162	898	189	268	258	189	562	131	69	152	160	476
Total bought outright	<u>1/ 70,862</u>	<u>3,264</u>	<u>18,103</u>	<u>3,809</u>	<u>5,413</u>	<u>5,196</u>	<u>3,820</u>	<u>11,341</u>	<u>2,634</u>	<u>1,387</u>	<u>3,064</u>	<u>3,236</u>	<u>9,595</u>
Held under repurchase agreements	649	--	649	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>71,511</u>	<u>3,264</u>	<u>18,752</u>	<u>3,809</u>	<u>5,413</u>	<u>5,196</u>	<u>3,820</u>	<u>11,341</u>	<u>2,634</u>	<u>1,387</u>	<u>3,064</u>	<u>3,236</u>	<u>9,595</u>
<u>Total loans and securities</u>	<u>73,389</u>	<u>3,456</u>	<u>19,472</u>	<u>3,906</u>	<u>5,511</u>	<u>5,284</u>	<u>3,891</u>	<u>11,550</u>	<u>2,678</u>	<u>1,414</u>	<u>3,135</u>	<u>3,292</u>	<u>9,800</u>
Cash items in process of collection	16,968	933	2,810	908	1,193	1,285	1,892	2,861	916	648	1,044	1,154	1,324
Bank premises	164	2	8	4	27	13	16	17	15	25	17	12	8
Other assets <u>2/</u>	512	46	128	29	32	33	22	72	15	11	18	35	71
TOTAL ASSETS	103,087	5,073	24,888	5,313	7,522	7,667	6,467	16,657	3,999	2,307	4,593	4,891	13,710

1/ Includes \$54 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 16, 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	56,434	2,977	13,972	3,335	4,497	4,936	2,830	9,635	2,203	980	2,197	2,179	6,693
Deposits:													
Member bank reserves	28,294	1,022	6,998	1,053	1,649	1,302	1,862	4,235	844	651	1,339	1,570	5,769
U. S. Treasurer--general account	1,792	124	569	95	103	171	84	130	117	84	81	136	98
Foreign	171	7	1/ 49	9	15	9	11	24	6	4	7	9	21
Other	658	1	597	2	--	17	5	4	1	--	3	4	24
<u>Total deposits</u>	30,915	1,154	8,213	1,159	1,767	1,499	1,962	4,393	968	739	1,430	1,719	5,912
Deferred availability cash items	13,472	839	2,116	704	1,062	1,100	1,527	2,279	750	537	871	877	810
Other liabilities and accrued dividends	570	28	149	29	43	41	34	87	21	13	23	25	77
TOTAL LIABILITIES	101,391	4,998	24,450	5,227	7,369	7,576	6,353	16,394	3,942	2,269	4,521	4,800	13,492
<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	179	7	45	9	14	13	11	32	6	3	7	8	24
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	103,087	5,073	24,888	5,313	7,522	7,667	6,467	16,657	3,999	2,307	4,593	4,891	13,710
Contingent liability on acceptances purchased for foreign correspondents	267	12	2/ 70	14	24	14	18	40	9	6	11	15	34

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	59,021	3,168	14,715	3,410	4,674	5,110	3,065	9,866	2,314	1,021	2,281	2,333	7,064
Collateral for F. R. notes:													
Gold certificate account	1,945	150		300	350	285	--	700	155				
U. S. Government securities	58,165	3,050	14,850	3,250	4,400	4,915	3,150	9,300	2,230	1,040	2,400	2,380	7,200
Total collateral	60,110	3,200	14,850	3,550	4,750	5,200	3,150	10,000	2,385	1,040	2,400	2,385	7,200

1/ After deducting \$122 million participations of other Federal Reserve Banks.

2/ After deducting \$197 million participations of other Federal Reserve Banks.