



# FEDERAL RESERVE

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

H.4.1

For immediate release  
August 24, 1972

The average of daily figures for total reserves of member banks declined \$489 million in the latest statement week to \$32,915 million. Required reserves, excess reserves and member bank borrowings at Federal Reserve Banks all declined.

An increase in float and declines in currency in circulation and Treasury deposits with Federal Reserve Banks were the major factors supplying reserves in the latest statement week. A decline in other Federal Reserve assets was the only factor draining a significant amount of reserves. In addition, System Open Market operations absorbed \$329 million reserves net, on a weekly average basis primarily through outright sales of Treasury bills and matched sales-purchase transactions. Member bank borrowings averaged \$350 million and exceeded excess reserves by \$219 million compared to \$70 million for the previous week.

	Averages of daily figures			Wednesday, August 23, 1972
	Week ended August 23, 1972	Change from week ended		
		August 16, 1972	August 25, 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	70,562	- 191	+4,209	<u>1/2/69,795</u>
Held under repurchase agreements	--	- 117	--	--
Federal Agency obligations--				
Bought outright	1,169	--	+1,169	1,169
Held under repurchase agreements	--	6	--	--
Acceptances--				
Bought outright	68	2	15	67
Held under repurchase agreements	--	17	--	--
Loans--				
Member bank borrowings	350	31	421	878
Other	--	--	--	--
Float	3,737	+ 425	+1,026	3,605
Other F.R. assets	670	- 442	- 56	727
Total Reserve Bank credit	<u>76,557</u>	<u>- 375</u>	<u>+5,942</u>	<u>76,241</u>
Gold stock	10,410	--	+ 278	10,410
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	<u>8,151</u>	<u>+ 16</u>	<u>+ 686</u>	<u>8,152</u>
	95,518	- 359	+6,906	95,203
Currency in circulation	62,785	- 136	+3,910	62,766
Treasury cash holdings	315	+ 2	- 164	325
Treasury deposits with F.R. Banks	1,780	- 352	+ 627	1,919
Foreign deposits with F.R. Banks	177	+ 10	- 7	187
Other deposits with F.R. Banks	581	- 30	- 100	573
Other F.R. liabilities and capital	<u>2,289</u>	<u>+ 54</u>	<u>+ 36</u>	<u>2,315</u>
	67,928	- 449	+4,303	68,085
Member bank reserves:				
With Federal Reserve Banks	27,590	+ 91	+2,604	27,118
Currency and coin	<u>5,325</u>	<u>- 580</u>	<u>+ 200</u>	<u>5,325</u>
Total reserves held	<u>32,915</u>	<u>- 489</u>	<u>+2,804</u>	<u>32,443</u>
Required reserves	32,784	- 309	+2,764	32,784
Excess reserves	131	- 180	+ 40	- 341

NOTE: A net of \$132 million of surplus reserves were eligible to be carried forward from the week ended August 16, into the week ending August 23.

On August 23, 1972, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$30,671 million, an increase of \$91 million for the week.

1/ Excludes \$834 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$50 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. 23, 1972	Change since	
		Aug. 16, 1972	Aug. 25, 1971
<u>A S S E T S</u>			
Gold certificate account	10,303	--	+ 428
Special Drawing Rights certif. accts.	* 400	--	--
Cash	(1,136) 328	+ 3	+ 54
Loans	878	+ 343	- 925
Acceptances--Bought outright	67	- 1	+ 15
Held under repurchase agreements	--	- 77	--
Federal Agency obligations--Bought outright	1,169	--	+1,169
Held under repurchase agreements	--	29	--
U. S. Government securities:			
Bought outright--Bills	29,581	-1,183	+ 873
Certificates	--	--	--
Notes	36,703	r/+ 96	+2,190
Bonds	3,511	r/+ 20	+ 326
Total bought outright	<u>1/ 2/ 69,795</u>	<u>-1,067</u>	<u>+3,389</u>
Held under repurchase agreements	--	- 649	--
<u>Total U.S. Government securities</u>	<u>69,795</u>	<u>-1,716</u>	<u>+3,389</u>
<u>Total loans and securities</u>	<u>71,909</u>	<u>-1,480</u>	<u>+3,648</u>
Cash items in process of collection	(3,253) 11,312	-2,024	+1,397
Bank premises	165	+ 1	+ 19
Other assets <u>3/</u>	562	+ 50	- 64
<u>TOTAL ASSETS</u>	<u>(4,389) 94,979</u>	<u>-3,450</u>	<u>+5,482</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(1,136) 55,160	- 248	+3,267
Deposits: Member bank--reserves account	27,038	-1,342	+1,369
U. S. Treasurer--general account	1,919	+ 127	+ 544
Foreign	187	+ 16	+ 52
Other	573	- 85	- 116
Total deposits	<u>29,717</u>	<u>-1,284</u>	<u>+1,849</u>
Deferred availability cash items	(3,253) 7,787	-1,967	+ 326
Other liabilities and accrued dividends	554	- 16	- 31
<u>TOTAL LIABILITIES</u>	<u>(4,389) 93,218</u>	<u>-3,515</u>	<u>+5,411</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	777	2	+ 43
Surplus	742	--	+ 40
Other capital accounts	242	63	- 12
Contingent liability on acceptances <u>purchased for foreign correspondents</u>	286	+ 19	+ 39

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

1/ Excludes \$834 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$50 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

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(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	878	24	3,707	-1,568	44	+ 14
16 days to 90 days	--	43	14,477	- 15	67	- 43
91 days to 1 year	--	--	19,136	- 249	149	--
Over 1 year to 5 years	--	--	24,859	+ 78	534	--
Over 5 years to 10 years	--	--	6,102	+ 23	227	--
Over 10 years	--	--	1,514	+ 15	148	--
<u>Total</u>	<u>878</u>	<u>67</u>	<u>69,795</u>	<u>-1,716</u>	<u>1,169</u>	<u>- 29</u>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 23, 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	419	1,589	504	605	977	639	2,102	402	251	201	330	2,284
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,136	171	220	46	46	118	189	47	36	32	65	48	118
Other cash	328	15	25	13	37	40	36	45	19	8	38	15	37
Loans	878	115	662	--	7	39	5	22	2	3	1	7	15
Acceptances:													
Bought outright	67	--	67	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	1,169	54	299	63	89	86	63	187	43	23	51	53	158
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	29,581	1,362	7,557	1,590	2,260	2,169	1,594	4,734	1,100	579	1,279	1,351	4,006
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	36,703	1,691	9,376	1,973	2,804	2,691	1,979	5,874	1,364	718	1,587	1,676	4,970
Bonds	3,511	162	897	189	268	257	189	562	131	69	152	160	475
Total bought outright	69,795	3,215	17,830	3,752	5,332	5,117	3,762	11,170	2,595	1,366	3,018	3,187	9,451
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	69,795	3,215	17,830	3,752	5,332	5,117	3,762	11,170	2,595	1,366	3,018	3,187	9,451
Total loans and securities	71,909	3,384	18,858	3,815	5,428	5,242	3,830	11,379	2,640	1,392	3,070	3,247	9,624
Cash items in process of collection	14,565	855	2,577	830	1,014	1,175	1,675	2,227	733	570	928	1,012	969
Bank premises	165	2	8	4	28	13	16	17	15	25	17	12	8
Other assets <u>3/</u>	562	50	138	33	36	37	26	73	18	12	21	23	95
TOTAL ASSETS	99,368	4,919	23,508	5,268	7,227	7,638	6,433	15,960	3,878	2,297	4,355	4,701	13,184

1/ Excludes \$834 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$50 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 23, 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	56,296	2,967	13,975	3,328	4,489	4,930	2,804	9,617	2,193	978	2,191	2,169	6,655
Deposits:													
Member bank reserves	27,038	987	6,326	1,036	1,547	1,472	1,981	3,984	885	697	1,130	1,569	5,424
U. S. Treasurer--general account	1,919	114	385	146	119	123	154	176	129	85	161	106	221
Foreign	187	7	<u>1/</u> 64	9	15	9	11	25	6	4	7	9	21
Other	573	2	517	2	--	15	5	4	1	*	2	2	23
<u>Total deposits</u>	29,717	1,110	7,292	1,193	1,681	1,619	2,151	4,189	1,021	786	1,300	1,686	5,689
Deferred availability cash items	11,040	738	1,648	629	856	952	1,325	1,795	585	479	765	728	540
Other liabilities and accrued dividends	554	27	138	29	43	40	36	85	20	15	24	25	72
<b>TOTAL LIABILITIES</b>	97,607	4,842	23,053	5,179	7,069	7,541	6,316	15,686	3,819	2,258	4,280	4,608	12,956
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	777	34	200	39	71	41	54	120	26	18	33	42	99
Surplus	742	34	193	38	68	38	50	111	25	17	32	41	95
Other capital accounts	242	9	62	12	19	18	13	43	8	4	10	10	34
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	99,368	4,919	23,508	5,268	7,227	7,638	6,433	15,960	3,878	2,297	4,355	4,701	13,184
Contingent liability on acceptances purchased for foreign correspondents	286	13	<u>2/</u> 74	15	26	15	19	42	10	7	12	16	37

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	59,105	3,162	14,704	3,419	4,657	5,132	3,077	9,877	2,319	1,019	2,295	2,322	7,122
Collateral for F. R. notes:													
Gold certificate account	1,945	150	--	300	350	285	--	700	155	--	--	5	--
U. S. Government securities	58,365	3,050	14,850	3,250	4,400	4,915	3,150	9,300	2,230	1,040	2,400	2,380	7,400
<u>Total collateral</u>	60,310	3,200	14,850	3,550	4,750	5,200	3,150	10,000	2,385	1,040	2,400	2,385	7,400

1/ After deducting \$123 million participations of other Federal Reserve Banks.

\* Less than \$500,000.

2/ After deducting \$212 million participations of other Federal Reserve Banks.