



FEDERAL RESERVE

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

H.4.1

For immediate release
August 31, 1972

The average of daily figures for total reserves of member banks increased \$127 million in the latest statement week to \$33,042 million. Required reserves declined while excess reserves and member bank borrowings at Federal Reserve Banks increased.

Major factors supplying reserves in the latest statement week were declines in both currency in circulation and Treasury deposits with Federal Reserve Banks. Offsetting these reserve gains was a more than seasonal decline in float. In addition, System Open Market operations absorbed \$276 million reserves net, on a weekly average basis through outright sales of Treasury bills and Federal Agency obligations. Some reserves were supplied during the week, however, through repurchase agreements. Member bank borrowings averaged \$477 million and exceeded excess reserves by \$197 million compared to \$219 million for the previous week.

	Averages of daily figures			Wednesday, Aug. 30,* 1972
	Week ended Aug. 30,* 1972	Change from week ended		
		Aug. 23, 1972	Sept. 1, 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	70,267	- 295	+3,632	<u>1/70,313</u>
Held under repurchase agreements	75	+ 75	- 42	526
Federal Agency obligations--				
Bought outright	1,089	- 80	+1,089	1,076
Held under repurchase agreements	17	+ 17	- 10	118
Acceptances--				
Bought outright	67	- 1	+ 14	67
Held under repurchase agreements	8	+ 8	- 12	58
Loans --				
Member bank borrowings	477	+ 127	- 229	1,330
Other	--	--	--	--
Float	3,227	- 510	+ 794	3,141
Other F.R. assets	729	+ 59	- 47	764
Total Reserve Bank credit	<u>75,957</u>	- 600	+5,191	<u>77,393</u>
Gold stock	10,410	--	+ 278	10,410
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	8,153	+ 2	+ 678	8,157
	<u>94,920</u>	- 598	+6,147	<u>96,360</u>
Currency in circulation	62,544	- 241	+3,833	62,774
Treasury cash holdings	316	+ 1	- 157	316
Treasury deposits with F.R. Banks	1,609	- 171	+ 396	1,406
Foreign deposits with F.R. Banks	183	+ 6	- 11	168
Other deposits with F.R. Banks	584	+ 3	- 107	602
Other F.R. liabilities and capital	<u>2,351</u>	+ 62	+ 27	<u>2,403</u>
	<u>67,587</u>	- 341	+3,981	<u>67,669</u>
Member bank reserves:				
With Federal Reserve Banks	27,333	- 257	+2,166	28,691
Currency and coin	<u>5,709</u>	+ 384	+ 357	<u>5,709</u>
Total reserves held	<u>33,042</u>	+ 127	+2,523	<u>34,400</u>
Required reserves	32,762	- 22	+2,567	32,762
Excess reserves	280	+ 149	- 44	1,638

NOTE: A net of \$52 million of surplus reserves were eligible to be carried forward from the week ended August 23, into the week ending August 30.

On August 30, 1972, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$30,551 million, a decrease of \$120 million for the week.

1/ Includes \$22 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

* Estimated (Cleveland district).

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

	Wednesday Aug. 30, 1972 **	Change since	
		Aug. 23, 1972	Sept. 1, 1971
<u>A S S E T S</u>			
Gold certificate account	10,303	--	+ 428
Special Drawing Rights certif. accts.	* 400	--	--
Cash	(1,167) 324	- 4	+ 42
Loans	1,330	+ 452	+ 342
Acceptances--Bought outright	67	--	+ 15
Held under repurchase agreements	58	+ 58	- 28
Federal Agency obligations--Bought outright	1,076	- 93	+1,076
Held under repurchase agreements	118	+ 118	+ 1
U. S. Government securities:			
Bought outright--Bills	30,099	+ 518	+1,162
Certificates	--	--	--
Notes	36,703	--	+2,190
Bonds	<u>3,511</u>	--	+ 326
Total bought outright	1/ <u>70,313</u>	+ 518	+3,678
Held under repurchase agreements	526	+ 526	- 59
Total U.S. Government securities	<u>70,839</u>	+1,044	+3,619
Total loans and securities	73,488	+1,579	+5,025
Cash items in process of collection	(3,071) 10,660	- 522	+ 504
Bank premises	164	- 1	+ 19
Other assets 2/	600	+ 38	- 83
TOTAL ASSETS	(4,238) <u>95,939</u>	+1,090	+5,935
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(1,167) 55,150	- 10	+3,224
Deposits: Member bank--reserves account	28,611	+1,703	+2,823
U. S. Treasurer--general account	1,406	- 513	+ 212
Foreign	168	- 19	+ 26
Other	<u>602</u>	+ 29	- 80
Total deposits	30,787	+1,200	+2,981
Deferred availability cash items	(3,071) 7,599	- 188	- 299
Other liabilities and accrued dividends	578	+ 24	- 41
TOTAL LIABILITIES	(4,238) <u>94,114</u>	+1,026	+5,865
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	778	+ 1	+ 45
Surplus	742	--	+ 40
Other capital accounts	305	+ 63	- 15
Contingent liability on acceptances purchased for foreign correspondents	287	-	42

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

1/ Includes \$22 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

** Estimated (Cleveland District).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 30, 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	1,330	77	4,999	+1,292	152	+108
16 days to 90 days	--	48	14,420	- 57	31	- 36
91 days to 1 year	--	--	18,945	- 191	117	- 32
Over 1 year to 5 years	--	--	24,859	--	519	- 15
Over 5 years to 10 years	--	--	6,102	--	227	--
Over 10 years	--	--	<u>1,514</u>	--	<u>148</u>	--
Total	<u>1,330</u>	<u>125</u>	<u>70,839</u>	+1,044	<u>1,194</u>	+ 25

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 30, 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)													
A S S E T S													
Gold certificate account	10,303	470	1,872	390	555	960	415	2,230	332	129	248	279	2,423
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,167	181	217	50	56	118	195	52	38	35	67	50	108
Other cash	324	16	25	12	36	40	36	44	19	7	38	14	37
Loans	1,330	127	653	9	223	42	56	126	2	3	10	5	74
Acceptances:													
Bought outright	67	--	67	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	58	--	58	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	1,076	50	275	58	82	79	58	172	40	21	46	49	146
Held under repurchase agreements	118	--	118	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	30,099	1,386	7,689	1,618	2,299	2,207	1,622	4,817	1,119	589	1,302	1,375	4,076
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	<u>1/</u> 70,313	3,239	17,962	3,780	5,371	5,155	3,790	11,253	2,614	1,376	3,041	3,211	9,521
Held under repurchase agreements	526	--	526	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	70,839	3,239	18,488	3,780	5,371	5,155	3,790	11,253	2,614	1,376	3,041	3,211	9,521
Total loans and securities	73,488	3,416	19,659	3,847	5,676	5,276	3,904	11,551	2,656	1,400	3,097	3,265	9,741
Cash items in process of collection	13,731	804	2,192	829	1,082	1,062	1,527	2,174	713	557	911	928	952
Bank premises	164	2	8	4	28	13	16	17	15	25	17	12	7
Other assets <u>2/</u>	600	52	151	40	38	42	28	81	19	13	23	26	87
TOTAL ASSETS	100,177	4,964	24,217	5,195	7,504	7,547	6,143	16,219	3,807	2,173	4,416	4,588	13,404

1/ Includes \$22 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

* Estimated (Cleveland District).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 30, 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	56,317	2,962	13,989	3,327	4,496	4,941	2,796	9,606	2,190	974	2,194	2,170	6,672
Deposits:													
Member bank reserves	28,611	1,094	7,120	1,099	1,674	1,436	1,867	4,415	879	592	1,244	1,501	5,690
U. S. Treasurer--general account	1,406	81	318	78	105	123	72	94	80	82	109	112	152
Foreign	168	7	<u>1/</u> 49	8	15	8	11	24	5	4	7	9	21
Other	602	2	539	4	--	14	4	9	*	2	3	2	23
<u>Total deposits</u>	30,787	1,184	8,026	1,189	1,794	1,581	1,954	4,542	964	680	1,363	1,624	5,886
Deferred availability cash items	10,670	712	1,577	557	1,008	884	1,235	1,703	571	468	744	674	537
Other liabilities and accrued dividends	578	26	153	29	43	39	38	85	20	11	37	24	73
TOTAL LIABILITIES	98,352	4,884	23,745	5,102	7,341	7,445	6,023	15,936	3,745	2,133	4,338	4,492	13,168
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	778	34	201	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	305	12	78	16	24	23	16	52	11	5	13	13	42
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	100,177	4,964	24,217	5,195	7,504	7,547	6,143	16,219	3,807	2,173	4,416	4,588	13,404
Contingent liability on acceptances purchased for foreign correspondents	287	13	<u>2/</u> 75	15	26	15	19	43	10	6	12	16	37

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	59,047	3,170	14,700	3,409	4,660	5,135	3,072	9,853	2,310	1,017	2,291	2,312	7,118
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
Total collateral	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 \$119 million participations of other Federal Reserve Banks.

* Less than \$500,000.

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

** Estimated (Cleveland District).