



FEDERAL RESERVE

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

H.4.1

For immediate release
September 7, 1972

The average of daily figures for total reserves of member banks increased \$358 million in the latest statement week to \$33,400 million. Required reserves declined while excess reserves and member bank borrowings at Federal Reserve Banks increased.

A decline in Treasury deposits with Federal Reserve Banks was the major factor supplying reserves in the latest statement week. Offsetting this reserve gain was an increase in currency in circulation and a decline in float. In addition, System Open Market operations absorbed \$7 million reserves net, on a weekly average basis through outright sales of Treasury bills and matched sales-purchase transactions. Some reserves were supplied during the statement week, however, through repurchase agreements. Member bank borrowings averaged \$838 million and exceeded excess reserves by \$3 million compared to \$197 million for the previous week.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Sept. 6,* 1972
	Week ended Sept. 6,* 1972	Change from week ended		
	Aug. 30, 1972	Sept. 8, 1971		
	(In millions of dollars)			
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	69,796	- 471	+3,070	<u>1/2/68,287</u>
Held under repurchase agreements	473	+ 398	+ 138	--
Federal Agency obligations--				
Bought outright	1,076	- 13	+1,076	1,076
Held under repurchase agreements	72	+ 55	- 23	--
Acceptances--				
Bought outright	66	- 1	+ 13	63
Held under repurchase agreements	33	+ 25	- 21	--
Loans--				
Member bank borrowings	838	+ 361	73	106
Other	--	--	--	--
Float	3,088	- 139	+ 494	3,228
Other F.R. assets	776	+ 47	- 41	810
Total Reserve Bank credit	<u>76,217</u>	<u>+ 260</u>	<u>+4,778</u>	<u>73,570</u>
Gold stock	10,410	--	+ 278	10,410
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	8,161	+ 8	+ 667	8,162
	<u>95,188</u>	<u>+ 268</u>	<u>+5,723</u>	<u>92,542</u>
Currency in circulation	62,868	+ 324	+3,805	63,339
Treasury cash holdings	306	- 10	- 158	304
Treasury deposits with F.R. Banks	1,215	- 394	- 103	571
Foreign deposits with F.R. Banks	176	- 7	+ 11	184
Other deposits with F.R. Banks	598	+ 14	- 113	615
Other F.R. liabilities and capital	2,424	+ 73	+ 22	2,433
	<u>67,586</u>	<u>- 1</u>	<u>+3,462</u>	<u>67,446</u>
Member bank reserves:				
With Federal Reserve Banks	27,602	+ 269	+2,261	25,096
Currency and coin	5,798	+ 89	+ 284	5,798
Total reserves held	<u>33,400</u>	<u>+ 358</u>	<u>+2,545</u>	<u>30,894</u>
Required reserves	32,565	- 197	+1,915	32,565
Excess reserves	835	+ 555	+ 630	-1,671

NOTE: A net of \$130 million of surplus reserves were eligible to be carried forward from the week ended August 30, into the week ending September 6.

On September 6, 1972, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$30,414 million, a decrease of \$137 million for the week.

1/ Excludes \$1,620 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$26 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

* Estimated (San Francisco District).

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

		Wednesday	Change since	
		Sept. 6, 1972 **	Aug. 30, 1972	Sept. 8, 1971
<u>A S S E T S</u>				
Gold certificate account		10,303	--	+ 428
Special Drawing Rights certif. accts.	*	400	--	--
Cash	(1,057)	320	- 4	+ 42
Loans		106	-1,224	- 233
Acceptances--Bought outright		63	- 4	+ 11
Held under repurchase agreements		--	- 58	- 83
Federal Agency obligations--Bought outright		1,076	--	+1,076
Held under repurchase agreements		--	- 118	- 188
U. S. Government securities:				
Bought outright--Bills		28,073	-2,026	- 864
Certificates		--	--	--
Notes		36,703	--	+2,120
Bonds		3,511	--	+ 290
Total bought outright	1/ 2/	68,287	-2,026	+1,546
Held under repurchase agreements		--	- 526	- 554
<u>Total U.S. Government securities</u>		<u>68,287</u>	<u>-2,552</u>	<u>+ 992</u>
<u>Total loans and securities</u>		<u>69,532</u>	<u>-3,956</u>	<u>+1,575</u>
Cash items in process of collection	(3,135)	11,476	+ 950	+1,425
Bank premises		165	+ 1	+ 18
Other assets 3/		645	+ 43	- 65
<u>TOTAL ASSETS</u>	(4,192)	<u>92,841</u>	<u>-2,966</u>	<u>+3,423</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(1,057)	55,694	+ 549	+3,222
Deposits: Member bank--reserves account		25,016	-3,595	+ 22
U. S. Treasurer--general account		571	- 835	- 614
Foreign		184	+ 16	+ 32
Other		615	+ 13	- 118
Total deposits		26,386	-4,401	- 678
Deferred availability cash items	(3,135)	8,328	+ 855	+ 873
Other liabilities and accrued dividends		543	- 34	- 64
<u>TOTAL LIABILITIES</u>	(4,192)	<u>90,951</u>	<u>-3,031</u>	<u>+3,353</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		777	1	+ 43
Surplus		742	--	+ 40
Other capital accounts		371	66	- 13
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Contingent liability on acceptances <u>purchased for foreign correspondents</u>		291	+ 4	+ 22

* Figures in parentheses are the eliminations made in the consolidating process.
1/ Excludes \$1,620 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
2/ Includes \$26 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
3/ Includes assets denominated in foreign currencies.
** Estimated (San Francisco District).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, SEPTEMBER 6, 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	105	17	2,182	-2,817	35	-117
16 days to 90 days	1	46	15,180	+ 760	30	- 1
91 days to 1 year	--	--	18,450	- 495	117	--
Over 1 year to 5 years	--	--	24,859	--	519	--
Over 5 years to 10 years	--	--	6,102	--	227	--
Over 10 years	--	--	1,514	--	148	--
<u>Total</u>	<u>106</u>	<u>63</u>	<u>68,287</u>	<u>-2,552</u>	<u>1,076</u>	<u>-118</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 6, 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	535	4,245	507	606	794	246	1,757	397	147	245	314	510
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,057	178	188	50	50	104	179	50	29	35	70	41	83
Other cash	320	17	24	12	35	40	35	45	19	7	36	14	36
Loans	106	9	22	2	3	*	45	13	4	2	6	--	--
Acceptances:													
Bought outright	63	--	63	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	1,076	48	277	57	83	80	58	173	40	22	44	49	145
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	28,073	1,257	7,214	1,492	2,155	2,086	1,524	4,514	1,048	564	1,156	1,275	3,788
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	36,703	1,643	9,432	1,949	2,819	2,728	1,993	5,901	1,369	738	1,511	1,667	4,953
Bonds	3,511	157	902	186	270	261	191	564	131	71	145	159	474
Total bought outright	<u>1/ 2/</u> 68,287	3,057	17,548	3,627	5,244	5,075	3,708	10,979	2,548	1,373	2,812	3,101	9,215
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>68,287</u>	<u>3,057</u>	<u>17,548</u>	<u>3,627</u>	<u>5,244</u>	<u>5,075</u>	<u>3,708</u>	<u>10,979</u>	<u>2,548</u>	<u>1,373</u>	<u>2,812</u>	<u>3,101</u>	<u>9,215</u>
<u>Total loans and securities</u>	<u>69,532</u>	<u>3,114</u>	<u>17,910</u>	<u>3,686</u>	<u>5,330</u>	<u>5,155</u>	<u>3,811</u>	<u>11,165</u>	<u>2,592</u>	<u>1,397</u>	<u>2,862</u>	<u>3,150</u>	<u>9,360</u>
Cash items in process of collection	14,611	833	2,538	879	1,021	1,288	1,561	2,196	682	569	872	806	1,366
Bank premises	165	2	8	4	28	13	16	17	15	25	17	12	8
Other assets	<u>3/</u> 645	53	166	43	42	45	33	88	21	17	24	36	77
TOTAL ASSETS	97,033	4,755	25,172	5,204	7,145	7,475	5,903	15,388	3,770	2,204	4,141	4,387	11,489

1/ Excludes \$1,620 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$26 million securities loaned-fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

* Estimated (San Francisco District).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 6, 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	56,751	2,982	14,093	3,341	4,513	4,984	2,836	9,673	2,202	978	2,207	2,183	6,759
Deposits:													
Member bank reserves	25,016	838	7,433	996	1,501	1,265	1,621	3,657	932	714	1,099	1,433	3,527
U. S. Treasurer--general account	571	*	571	*	*	*	*	*	*	*	*	*	*
Foreign	184	8	<u>1/</u> 54	9	16	9	12	26	6	4	7	10	23
Other	615	1	544	4	--	23	5	4	1	*	2	4	27
<u>Total deposits</u>	26,386	847	8,602	1,009	1,517	1,297	1,638	3,687	939	718	1,108	1,447	3,577
Deferred availability cash items	11,463	818	1,850	729	905	1,047	1,272	1,648	545	454	726	634	835
Other liabilities and accrued dividends	543	26	136	29	42	40	33	86	20	13	21	24	73
TOTAL LIABILITIES	95,143	4,673	24,681	5,108	6,977	7,368	5,779	15,094	3,706	2,163	4,062	4,288	11,244
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	777	33	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	371	15	97	19	29	28	20	63	13	6	14	16	51
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	97,033	4,755	25,172	5,204	7,145	7,475	5,903	15,388	3,770	2,204	4,141	4,387	11,489
Contingent liability on acceptances purchased for foreign correspondents	291	13	<u>2/</u> 76	15	26	15	20	43	10	7	12	16	38

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	59,282	3,163	14,733	3,422	4,725	5,148	3,085	9,907	2,312	1,016	2,298	2,305	7,168
Collateral for F. R. notes:													
Gold certificate account	1,995	200	--	300	350	285	--	700	155	--	--	5	--
U. S. Government securities	58,310	2,995	14,850	3,250	4,400	4,915	3,150	9,300	2,230	1,040	2,400	2,380	7,400
Total collateral	60,305	3,195	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 \$130 million participations of other Federal Reserve Banks.

* Less than \$500,000.

2/ After deducting \$215 million participations of other Federal Reserve Banks.

** Estimated (San Francisco District).