



FEDERAL RESERVE

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

H.4.1

For immediate release
September 28, 1972

The average of daily figures for total reserves of member banks declined \$38 million in the latest statement week to \$33,021 million. Required reserves increased while excess reserves and member bank borrowings at Federal Reserve Banks declined.

An increase in Treasury deposits with Federal Reserve Banks and a decline in float were the major factors absorbing reserves in the latest statement week. Partially offsetting this reserve drain was a seasonal decline in currency in circulation. In addition, System Open Market operations supplied \$635 million reserves net, on a weekly average basis, but some reserves were absorbed late in the statement week through matched sales-purchase transactions. Member bank borrowings averaged \$551 million and exceeded excess reserves by \$544 million compared to \$473 million for the previous week.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Sept. 27, 1972
	Week ended Sept. 27, 1972	Change from week ended		
	Sept. 20 1972	Sept. 29, 1971		
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	69,348	+ 705	+2,329	<u>1/2/68,977</u>
Held under repurchase agreements	--	- 69	- 263	--
Federal Agency obligations--				
Bought outright	1,041	--	+ 989	1,041
Held under repurchase agreements	--	--	- 59	--
Acceptances--				
Bought outright	59	+ 4	+ 12	60
Held under repurchase agreements	--	- 5	- 39	--
Loans--				
Member bank borrowings	551	168	+ 127	842
Other	--	--	--	--
Float	3,815	- 355	+ 952	3,738
Other F.R. assets	982	+ 83	+ 19	<u>1,066</u>
Total Reserve Bank credit	<u>75,795</u>	<u>+ 194</u>	<u>+4,065</u>	<u>75,724</u>
Gold stock	10,410	--	+ 278	10,410
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	<u>8,196</u>	<u>+ 8</u>	<u>+ 654</u>	<u>8,196</u>
Currency in circulation	94,801	+ 202	+4,997	94,730
Treasury cash holdings	62,670	- 317	+3,985	62,776
Treasury deposits with F.R. Banks	336	+ 17	- 137	347
Foreign deposits with F.R. Banks	1,611	+ 936	- 398	1,862
Other deposits with F.R. Banks	198	+ 9	+ 52	183
Other F.R. liabilities and capital	589	- 82	- 129	660
	<u>2,217</u>	<u>+ 65</u>	<u>- 82</u>	<u>2,215</u>
	<u>67,621</u>	<u>+ 628</u>	<u>+3,290</u>	<u>68,043</u>
Member bank reserves:				
With Federal Reserve Banks	27,181	- 425	+1,708	26,688
Currency and coin	<u>5,840</u>	<u>+ 387</u>	<u>+ 240</u>	<u>5,840</u>
Total reserves held	33,021	- 38	+1,948	32,528
Required reserves	33,014	+ 201	+2,284	33,014
Excess reserves	7	- 239	- 336	- 486

NOTE: A net of \$139 million of surplus reserves were eligible to be carried forward from the week ended September 20, into the week ending September 27.

On September 27, 1972, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$29,779 million, a decrease of \$194 million for the week.

1/ Excludes \$775 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$31 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 Sept. 27, 1972	Change since	
		Sept. 20, 1972	Sept. 29, 1971
<u>A S S E T S</u>			
Gold certificate account	10,303	--	+ 428
Special Drawing Rights certif. accts.	* 400	--	--
Cash	(1,273) 335	+ 2	+ 30
Loans	842	- 910	+ 461
Acceptances--Bought outright	60	+ 3	+ 10
Held under repurchase agreements	--	--	- 41
Federal Agency obligations--Bought outright	1,041	--	+ 980
Held under repurchase agreements	--	--	- 38
U. S. Government securities:			
Bought outright--Bills	28,763	378	- 580
Certificates	--	--	--
Notes	36,703	--	+1,984
Bonds	3,511	--	+ 248
Total bought outright	1/ 2/ 68,977	- 378	+1,652
Held under repurchase agreements	--	--	- 237
<u>Total U.S. Government securities</u>	<u>68,977</u>	<u>- 378</u>	<u>+1,415</u>
<u>Total loans and securities</u>	<u>70,920</u>	<u>-1,285</u>	<u>+2,787</u>
Cash items in process of collection	(3,577) 11,967	-1,127	+1,526
Bank premises	166	--	+ 18
Other assets 3/	900	+ 96	+ 53
<u>TOTAL ASSETS</u>	<u>(4,850) 94,991</u>	<u>-2,314</u>	<u>+4,842</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(1,273) 55,154	- 179	+3,346
Deposits: Member bank--reserves account	26,608	-2,549	+1,397
U. S. Treasurer--general account	1,862	+ 904	- 159
Foreign	183	- 11	+ 17
Other	(31) 660	+ 103	- 52
Total deposits	(31) 29,313	-1,553	+1,203
Deferred availability cash items	(3,546) 8,309	- 636	+ 395
Other liabilities and accrued dividends	533	+ 3	- 49
<u>TOTAL LIABILITIES</u>	<u>(4,850) 93,309</u>	<u>-2,365</u>	<u>+4,895</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	778	--	+ 44
Surplus	742	--	+ 40
Other capital accounts	162	+ 51	- 137

Contingent liability on acceptances
purchased for foreign correspondents

263 8

- * Figures in parentheses are the eliminations made in the consolidating process.
1/ Excludes \$775 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
2/ Includes \$31 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
3/ Includes assets denominated in foreign currencies.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, SEPTEMBER 27, 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	839	17	4,233	- 570	20	--
16 days to 90 days	3	43	14,383	+ 80	24	--
91 days to 1 year	--	--	17,886	+ 112	127	--
Over 1 year to 5 years	--	--	24,859	--	525	--
Over 5 years to 10 years	--	--	6,102	--	197	--
Over 10 years	--	--	1,514	--	148	--
<u>Total</u>	<u>842</u>	<u>60</u>	<u>68,977</u>	<u>- 378</u>	<u>1,041</u>	<u>--</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 27, 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	591	1,215	572	911	979	497	2,183	399	189	349	404	2,014
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,273	204	229	60	60	119	190	60	34	42	78	51	146
Other cash	335	18	24	13	37	40	37	44	20	8	40	14	40
Loans	842	75	375	59	8	19	32	124	3	3	31	8	105
Acceptances:													
Bought outright	60	--	60	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	1,041	47	268	55	80	77	57	167	39	21	43	47	140
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	28,763	1,288	7,391	1,528	2,209	2,137	1,562	4,625	1,074	578	1,184	1,306	3,881
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>	68,977	3,088	17,725	3,663	5,298	5,126	3,746	11,090	2,574	1,387	2,840	3,132	9,308
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	68,977	3,088	17,725	3,663	5,298	5,126	3,746	11,090	2,574	1,387	2,840	3,132	9,308
Total loans and securities	70,920	3,210	18,428	3,777	5,386	5,222	3,835	11,381	2,616	1,411	2,914	3,187	9,553
Cash items in process of collection	15,575	887	2,884	936	1,113	1,181	1,621	2,501	683	637	1,051	906	1,175
Bank premises	166	2	8	4	28	13	16	17	15	26	17	12	8
Other assets <u>3/</u>	900	69	258	52	61	59	42	120	28	18	31	37	125
TOTAL ASSETS	99,872	5,004	23,139	5,437	7,629	7,649	6,260	16,376	3,810	2,338	4,495	4,625	13,110

1/ Excludes \$775 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$31 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 SEPTEMBER 27, 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	56,427	2,961	14,022	3,330	4,504	4,980	2,797	9,620	2,180	983	2,203	2,174	6,673
Deposits:													
Member bank reserves	26,608	1,063	5,905	1,108	1,775	1,352	1,898	4,076	879	707	1,200	1,459	5,186
U. S. Treasurer--general account	1,862	123	362	141	134	170	127	192	106	51	96	160	200
Foreign	183	7	<u>1/</u> 64	8	15	8	11	24	5	4	7	9	21
Other	691	1	501	3	--	22	37	98	4	2	2	2	19
<u>Total deposits</u>	29,344	1,194	6,832	1,260	1,924	1,552	2,073	4,390	994	764	1,305	1,630	5,426
Deferred availability cash items	11,886	753	1,718	734	1,008	987	1,240	2,021	559	542	895	707	722
Other liabilities and accrued dividends	533	24	131	28	41	38	36	84	20	11	21	25	74
TOTAL LIABILITIES	98,190	4,932	22,703	5,352	7,477	7,557	6,146	16,115	3,753	2,300	4,424	4,536	12,895
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	778	33	201	39	71	41	54	121	26	18	33	42	99
Surplus	742	34	193	38	68	38	50	111	25	17	32	41	95
Other capital accounts	162	5	42	8	13	13	10	29	6	3	6	6	21
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	99,872	5,004	23,139	5,437	7,629	7,649	6,260	16,376	3,810	2,338	4,495	4,625	13,110
Contingent liability on acceptances purchased for foreign correspondents	263	12	<u>2/</u> 68	14	24	14	18	39	9	6	11	14	34

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	59,263	3,175	14,734	3,410	4,699	5,159	3,069	9,900	2,307	1,017	2,296	2,321	7,176
Collateral for F. R. notes:													
Gold certificate account	2,105	250	--	300	350	345	--	700	155	--	--	5	--
U. S. Government securities	58,625	2,960	15,050	3,250	4,550	4,915	3,150	9,300	2,230	1,040	2,400	2,380	7,400
<u>Total collateral</u>	60,730	3,210	15,050	3,550	4,900	5,260	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.

2/ After deducting \$195 million participations of other Federal Reserve Banks.