



FEDERAL RESERVE

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

H.4.1

For immediate release
October 5, 1972

The average of daily figures for total reserves increased \$749 million in the latest week to \$33,770 million. Required reserves and excess reserves increased while member bank borrowings at Federal Reserve Banks declined.

A seasonal decline in float was the major factor absorbing reserves in the latest statement week. Offsetting this reserve drain was a decline in Treasury deposits with Federal Reserve Banks. In addition, System Open Market operations provided \$993 million reserves net, on a weekly average basis through outright purchases of Treasury bills and repurchase agreements. Member bank borrowings averaged \$438 million and exceeded excess reserves by \$170 million compared to \$544 million for the previous week.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Oct. 4, *
	Week ended	Change from week ended		
	Oct. 4, * 1972	Sept. 27, 1972	Oct. 6, 1971	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	69,906	+ 558	+2,340	<u>1/69,968</u>
Held under repurchase agreements	384	+ 384	+ 13	1,175
Federal Agency obligations--				
Bought outright	1,033	- 8	+ 942	1,022
Held under repurchase agreements	27	+ 27	- 24	94
Acceptances--				
Bought outright	63	+ 4	+ 12	66
Held under repurchase agreements	28	+ 28	- 12	111
Loans--				
Member bank borrowings	438	- 113	+ 129	1,094
Other	--	--	--	--
Float	3,498	- 317	+ 778	3,841
Other F.R. assets	<u>1,068</u>	+ 86	+ 61	<u>1,090</u>
Total Reserve Bank credit	76,446	+ 651	+4,241	78,461
Gold stock	10,410	--	+ 278	10,410
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	<u>8,198</u>	+ 2	+ 668	<u>8,200</u>
	95,455	+ 654	+5,188	97,471
Currency in circulation	62,757	+ 87	+3,932	63,065
Treasury cash holdings	356	+ 20	- 110	373
Treasury deposits with F.R. Banks	1,306	- 305	- 842	1,269
Foreign deposits with F.R. Banks	192	- 6	+ 9	170
Other deposits with F.R. Banks	663	+ 74	- 102	664
Other F.R. liabilities and capital	<u>2,278</u>	+ 61	- 120	<u>2,337</u>
	67,552	- 69	+2,767	67,878
Member bank reserves:				
With Federal Reserve Banks	27,903	+ 722	+2,420	29,594
Currency and coin	<u>5,867</u>	+ 27	+ 357	<u>5,867</u>
Total reserves held	33,770	+ 749	+2,777	35,461
Required reserves	33,502	+ 488	+2,723	33,502
Excess reserves	268	+ 261	+ 54	1,959

NOTE: A net of \$44 million of surplus reserves were eligible to be carried forward from the week ended September 27, into the week ending October 4.

On October 4, 1972, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$30,079 million, an increase of \$300 million for the week.

1/ Includes \$31 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

* Estimated (New York District).

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

		Wednesday Oct. 4, 1972	Change since Sept. 27, 1972		Oct. 6, 1971	
<u>A S S E T S</u>						
Gold certificate account		10,303	--	+	428	
Special Drawing Rights certif. accts.	*	400	--		--	
Cash	(1,147)	337	+	2	+	28
Loans		1,094	+	252	+	902
Acceptances--Bought outright		66	+	6	+	13
Held under repurchase agreements		111	+	111	+	76
Federal Agency obligations--Bought outright		1,022	-	19	+	926
Held under repurchase agreements		94	+	94	+	59
U. S. Government securities:						
Bought outright--Bills		29,754	+	991	+	170
Certificates						
Notes		36,703	--		+	1,984
Bonds		3,511	--		+	248
Total bought outright	<u>1/</u>	69,968	+	991	+	2,402
Held under repurchase agreements		1,175	+	1,175	+	857
<u>Total U.S. Government securities</u>		71,143	+	2,166	+	3,259
<u>Total loans and securities</u>		73,530	+	2,610	+	5,235
Cash items in process of collection	(3,331)	12,508	+	541	+	1,363
Bank premises		167	+	1	+	18
Other assets <u>2/</u>		923	+	23	+	26
TOTAL ASSETS	(4,478)	98,168	+	3,177	+	7,098
<u>L I A B I L I T I E S</u>						
Federal Reserve notes	(1,147)	55,467	+	313	+	3,288
Deposits: Member bank--reserves account		29,514	+	2,906	+	4,280
U. S. Treasurer--general account		1,269	-	593	-	719
Foreign		170	-	13	+	5
Other <u>3/</u>		664	+	4	-	55
Total deposits		31,617	+	2,304	+	3,511
Deferred availability cash items	(3,331)	8,747	+	438	+	381
Other liabilities and accrued dividends		590	+	57	-	26
TOTAL LIABILITIES	(4,478)	96,421	+	3,112	+	7,154
<u>C A P I T A L A C C O U N T S</u>						
Capital paid in		779		1	+	46
Surplus		742		--	+	40
Other capital accounts		226		64	-	142
<u>Contingent liability on acceptances</u>						
purchased for foreign correspondents		253	-	10	-	5

- * Figures in parentheses are the eliminations made in the consolidating process.
1/ Includes \$31 million securities loaned--fully secured by U. S. Government securities pledged with Federal Reserve Banks.
2/ Includes assets denominated in foreign currencies.
** Estimated (New York District).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, OCTOBER 4, 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	1,089	125	5,495	+1,262	94	+74
16 days to 90 days	5	52	15,100	+ 717	25	+ 1
91 days to 1 year	--	--	18,073	+ 187	128	+ 1
Over 1 year to 5 years	--	--	24,859	--	524	- 1
Over 5 years to 10 years	--	--	6,102	--	197	--
Over 10 years	--	--	1,514	--	148	--
<u>Total</u>	<u>1,094</u>	<u>177</u>	<u>71,143</u>	<u>+2,166</u>	<u>1,116</u>	<u>+75</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 4, 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	541	979	518	706	814	591	2,226	309	210	492	426	2,491
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,147	203	221	52	50	103	169	47	26	31	74	48	123
Other cash	337	19	25	13	39	39	36	44	19	8	40	15	40
Loans	1,094	33	335	39	38	103	34	301	24	2	44	115	26
Acceptances:													
Bought outright	66	--	66	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	111	--	111	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	1,022	45	260	55	80	77	54	165	39	20	42	47	138
Held under repurchase agreements	94	--	94	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	29,754	1,323	7,576	1,617	2,316	2,235	1,567	4,814	1,124	577	1,220	1,366	4,019
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	36,703	1,631	9,346	1,994	2,857	2,757	1,933	5,938	1,386	712	1,506	1,685	4,958
Bonds	3,511	156	894	191	273	264	185	568	133	68	144	161	474
Total bought outright	<u>1/</u> 69,968	3,110	17,816	3,802	5,446	5,256	3,685	11,320	2,643	1,357	2,870	3,212	9,451
Held under repurchase agreements	1,175	--	1,175	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	71,143	3,110	18,991	3,802	5,446	5,256	3,685	11,320	2,643	1,357	2,870	3,212	9,451
<u>Total loans and securities</u>	73,530	3,188	19,857	3,896	5,564	5,436	3,773	11,786	2,706	1,379	2,956	3,374	9,615
Cash items in process of collection	15,839	925	2,715	912	1,143	1,318	1,604	2,665	740	671	974	960	1,212
Bank premises	167	2	8	4	28	13	16	17	15	28	17	12	7
Other assets	<u>2/</u> 923	71	228	57	67	67	46	133	31	20	34	40	129
TOTAL ASSETS	102,646	4,972	24,126	5,475	7,630	7,826	6,257	16,988	3,861	2,354	4,602	4,889	13,666

1/ Includes \$31 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.2/ Includes assets denominated in foreign currencies.

* Estimated (New York District).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 4, 1972

	Total	Boston	New*	Phila-	Cleve-	Rich-	Atlanta	Chicago	St. Louis	Minne-	Kansas City	Dallas	San Francisco
	(In millions of dollars)												
<u>L I A B I L I T I E S</u>													
Federal Reserve notes	56,614	2,960	14,071	3,337	4,509	5,016	2,820	9,628	2,189	979	2,211	2,179	6,715
Deposits:													
Member bank reserves	29,514	1,030	6,726	1,229	1,823	1,391	1,941	4,891	892	701	1,364	1,794	5,732
U. S. Treasurer--general account	1,269	73	263	69	102	246	71	47	114	48	99	57	80
Foreign	170	7	1/ 48	9	15	9	11	24	6	4	7	9	21
Other	664	1	599	3	1	20	5	5	2	1	2	4	21
<u>Total deposits</u>	31,617	1,111	7,636	1,310	1,941	1,666	2,028	4,967	1,014	754	1,472	1,864	5,854
Deferred availability cash items	12,078	799	1,808	711	979	1,006	1,256	2,030	577	569	822	727	794
Other liabilities and accrued dividends	590	27	158	29	45	41	36	91	22	13	23	26	79
<u>TOTAL LIABILITIES</u>	100,899	4,897	23,673	5,387	7,474	7,729	6,140	16,716	3,802	2,315	4,528	4,796	13,442
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	779	33	201	39	71	41	54	121	26	18	33	43	99
Surplus	742	34	193	38	68	38	50	111	25	17	32	41	95
Other capital accounts	226	8	59	11	17	18	13	40	8	4	9	9	30
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	102,646	4,972	24,126	5,475	7,630	7,826	6,257	16,988	3,861	2,354	4,602	4,889	13,666
Contingent liability on acceptances purchased for foreign correspondents	253	11	2/ 66	13	23	13	17	38	8	6	11	14	33

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	59,232	3,182	14,734	3,407	4,695	5,177	3,064	9,883	2,302	1,017	2,297	2,315	7,159
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 \$ 122 million participations of other Federal Reserve Banks.

2/ After deducting \$ 187 million participations of other Federal Reserve Banks.

* Estimated (New York District).