



FEDERAL RESERVE

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

H.4.1

For immediate release
October 19, 1972

The average of daily figures for total reserves of member banks increased \$352 million in the latest week to \$34,096 million. Required reserves increased while excess reserves and member bank borrowings at Federal Reserve Banks declined.

A more than seasonal increase in float and a decline in Treasury deposits with Federal Reserve Banks were the major factors supplying reserves in the latest statement week. Reserves were absorbed by a seasonal rise in currency in circulation. In addition, System Open Market operations absorbed \$428 million reserves net, on a weekly average basis through outright sales of Treasury bills and matched sales-purchase transactions. Member bank borrowings averaged \$433 million and exceeded excess reserves by \$324 million compared to \$162 million for the previous week.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Oct. 18, 1972
	Week ended	Change from week ended		
	Oct. 18, 1972	Oct. 11, 1972	Oct. 20, 1971	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	70,257	- 269	+2,857	1/2/69,767
Held under repurchase agreements	--	- 115	- 265	--
Federal Agency obligations--				
Bought outright	1,022	--	+ 926	1,022
Held under repurchase agreements	--	20	- 49	--
Acceptances--				
Bought outright	71	+ 1	+ 19	71
Held under repurchase agreements	--	- 25	- 32	--
Loans--				
Member bank borrowings	433	102	+ 101	426
Other	--	--	--	--
Float	4,527	+ 808	+ 942	4,778
Other F.R. assets	1,203	+ 83	+ 90	1,271
Total Reserve Bank credit	77,514	+ 361	+4,589	77,335
Gold stock	10,410	--	+ 278	10,410
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	8,230	+ 8	+ 681	8,232
	96,554	+ 370	+5,548	96,377
Currency in circulation	63,616	+ 284	+4,269	63,667
Treasury cash holdings	359	+ 2	- 101	376
Treasury deposits with F.R. Banks	1,033	- 484	-1,084	1,140
Foreign deposits with F.R. Banks	199	+ 7	+ 54	228
Other deposits with F.R. Banks	624	- 40	- 106	645
Other F.R. liabilities and capital	2,290	- 41	+ 38	2,308
	68,121	- 271	+3,069	68,364
Member bank reserves:				
With Federal Reserve Banks	28,433	+ 641	+2,479	28,013
Currency and coin	5,663	- 289	+ 546	5,663
Total reserves held	34,096	+ 352	+3,025	33,676
Required reserves	33,987	+ 616	+3,126	33,987
Excess reserves	109	- 264	- 101	-311

NOTE: A net of \$183 million of surplus reserves were eligible to be carried forward from the week ended October 11, into the week ending October 18.

On October 18, 1972, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$30,581 million, an increase of \$396 million for the week.

1/ Excludes \$638 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$52 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)

(in millions of dollars)

		Wednesday Oct. 18, 1972	Change since	
			Oct. 11, 1972	Oct. 20, 1971
<u>A S S E T S</u>				
Gold certificate account		10,303	--	+ 428
Special Drawing Rights certif. accts.	*	400	--	--
Cash	(1,017)	336	+ 2	+ 25
Loans		426	+ 39	- 69
Acceptances--Bought outright		71	+ 2	+ 20
Held under repurchase agreements		--	--	--
Federal Agency obligations--Bought outright		1,022	--	+ 926
Held under repurchase agreements		--	--	--
U. S. Government securities:				
Bought outright--Bills		29,437	- 759	+ 827
Certificates		--	--	--
Notes		36,732	--	+2,013
Bonds		3,598	--	+ 335
Total bought outright	<u>1/ 2/</u>	<u>69,767</u>	<u>- 759</u>	<u>+3,175</u>
Held under repurchase agreements		--	--	--
<u>Total U.S. Government securities</u>		<u>69,767</u>	<u>- 759</u>	<u>+3,175</u>
<u>Total loans and securities</u>		<u>71,286</u>	<u>- 718</u>	<u>+4,052</u>
Cash items in process of collection	(3,715)	13,924	+1,818	+1,786
Bank premises		168	--	+ 19
Other assets <u>3/</u>		1,103	+ 77	+ 82
TOTAL ASSETS	(4,732)	<u>97,520</u>	<u>+1,179</u>	<u>+6,392</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(1,017)	56,040	- 92	+3,741
Deposits: Member bank--reserves account		27,933	+ 794	+3,398
U. S. Treasurer--general account		1,140	- 324	-1,008
Foreign		228	+ 15	+ 99
Other	(19)	645	+ 71	- 56
Total deposits	(19)	29,946	+ 556	+2,433
Deferred availability cash items	(3,696)	9,226	+ 654	+ 155
Other liabilities and accrued dividends		579	- 5	- 9
TOTAL LIABILITIES	(4,732)	<u>95,791</u>	<u>+1,113</u>	<u>+6,320</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		779	--	+ 43
Surplus		742	--	+ 40
Other capital accounts		208	- 66	- 11

Contingent liability on acceptances purchased for foreign correspondents	230	- 11	21
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- * Figures in parentheses are the eliminations made in the consolidating process.
1/ Excludes \$638 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
2/ Includes \$52 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, OCTOBER 18, 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	418	13	4,073	- 62	11	+ 9
16 days to 90 days	8	58	14,936	- 496	14	- 9
91 days to 1 year	--	--	18,209	- 201	128	--
Over 1 year to 5 years	--	--	24,895	--	524	--
Over 5 years to 10 years	--	--	6,108	--	197	--
Over 10 years	--	--	1,546	--	148	--
Total	426	71	69,767	- 759	1,022	--

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 18, 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	540	1,912	407	522	869	572	1,918	332	130	352	254	2,495
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,017	180	207	28	38	96	157	46	21	24	71	43	106
Other cash	336	18	23	12	39	38	38	43	20	8	42	15	40
Loans	426	12	81	56	10	5	31	71	9	4	34	18	95
Acceptances:													
Bought outright	71	--	71	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	1,022	45	260	55	80	77	54	165	39	20	42	47	138
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	29,437	1,308	7,496	1,599	2,292	2,211	1,550	4,763	1,112	571	1,207	1,352	3,976
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	36,732	1,633	9,353	1,996	2,859	2,760	1,934	5,943	1,387	712	1,507	1,686	4,962
Bonds	3,598	160	916	196	280	270	189	582	136	70	148	165	486
Total bought outright <u>1/</u> <u>2/</u>	69,767	3,101	17,765	3,791	5,431	5,241	3,673	11,288	2,635	1,353	2,862	3,203	9,424
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>69,767</u>	<u>3,101</u>	<u>17,765</u>	<u>3,791</u>	<u>5,431</u>	<u>5,241</u>	<u>3,673</u>	<u>11,288</u>	<u>2,635</u>	<u>1,353</u>	<u>2,862</u>	<u>3,203</u>	<u>9,424</u>
<u>Total loans and securities</u>	<u>71,286</u>	<u>3,158</u>	<u>18,177</u>	<u>3,902</u>	<u>5,521</u>	<u>5,323</u>	<u>3,758</u>	<u>11,524</u>	<u>2,683</u>	<u>1,377</u>	<u>2,938</u>	<u>3,268</u>	<u>9,657</u>
Cash items in process of collection	17,639	1,030	3,119	1,102	1,295	1,355	1,822	2,945	845	709	1,069	1,057	1,291
Bank premises	168	2	8	4	28	13	16	17	15	28	17	12	8
Other assets <u>3/</u>	1,103	78	264	64	80	80	57	161	37	25	42	52	163
TOTAL ASSETS	102,252	5,029	23,803	5,542	7,556	7,810	6,442	16,724	3,968	2,308	4,546	4,715	13,809

1/ Excludes \$638 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.2/ Includes \$52 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.3/ Includes assets denominated in foreign currencies.

H.4.1(c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 18, 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	57,057	2,983	14,144	3,377	4,553	5,053	2,867	9,708	2,209	986	2,228	2,200	6,749
Deposits:													
Member bank reserves	27,933	977	6,589	1,161	1,596	1,394	1,952	4,260	908	622	1,234	1,484	5,756
U. S. Treasurer--general account	1,140	76	241	46	73	137	102	76	92	30	58	73	136
Foreign	228	10	<u>1/</u> 69	11	19	11	15	32	7	5	9	12	28
Other	664	1	519	5	--	19	19	64	1	1	2	5	28
<u>Total deposits</u>	29,965	1,064	7,418	1,223	1,688	1,561	2,088	4,432	1,008	658	1,303	1,574	5,948
Deferred availability cash items	12,922	881	1,645	823	1,115	1,059	1,337	2,224	671	611	919	822	815
Other liabilities and accrued dividends	579	27	149	32	45	42	34	90	21	14	23	26	76
TOTAL LIABILITIES	100,523	4,955	23,356	5,455	7,401	7,715	6,326	16,454	3,909	2,269	4,473	4,622	13,588
<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	208	7	53	10	16	16	12	38	8	4	8	9	27
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	102,252	5,029	23,803	5,542	7,556	7,810	6,442	16,724	3,968	2,308	4,546	4,715	13,809
Contingent liability on acceptances purchased for foreign correspondents	230	10	<u>2/</u> 60	12	21	12	15	34	8	5	10	13	30

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	59,531	3,182	14,793	3,444	4,701	5,209	3,110	9,934	2,313	1,015	2,316	2,339	7,175
Collateral for F. R. notes:													
Gold certificate account	2,105	250	--	300	350	345	--	700	155	--	--	5	--
U. S. Government securities	58,865	2,960	15,050	3,250	4,550	4,955	3,150	9,500	2,230	1,040	2,400	2,380	7,400
Total collateral	60,970	3,210	15,050	3,550	4,900	5,300	3,150	10,200	2,385	1,040	2,400	2,385	7,400

1/ After deducting \$159 million participations of other Federal Reserve Banks.

2/ After deducting \$170 million participations of other Federal Reserve Banks.