



# FEDERAL RESERVE

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

H.4.1

For immediate release  
October 26, 1972

The average of daily figures for total reserves of member banks declined \$509 million in the latest statement week to \$33,587 million. Required reserves declined while excess reserves and member bank borrowings at Federal Reserve Banks increased.

A seasonal decline in currency in circulation was the major factor supplying reserves in the latest statement week. An increase in Treasury deposits with Federal Reserve Banks more than offset this reserve gain. In addition, System Open Market operations absorbed \$186 million reserves net, on a weekly average basis. Member bank borrowings were above the average of recent weeks and exceeded excess reserves by \$583 million compared to \$324 million for the previous week.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Oct. 25, 1972
	Week ended Oct. 25, 1972	Change from week ended		
		Oct. 18, 1972	Oct. 27, 1971	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	69,878	- 379	+2,717	<u>1/</u> 70,167
Held under repurchase agreements	181	+ 181	+ 109	1,264
Federal Agency obligations--				
Bought outright	1,021	- 1	+ 925	1,020
Held under repurchase agreements	2	+ 2	- 3	12
Acceptances--				
Bought outright	72	+ 1	+ 21	71
Held under repurchase agreements	10	+ 10	+ 5	74
Loans--				
Member bank borrowings	767	+ 334	+ 354	3,174
Other	--	--	--	--
Float	4,502	- 25	+1,411	3,976
Other F.R. assets	<u>1,269</u>	<u>+ 66</u>	<u>+ 109</u>	<u>1,451</u>
Total Reserve Bank credit	77,702	+ 188	+5,649	81,209
Gold stock	10,410	--	+ 278	10,410
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	<u>8,239</u>	<u>+ 9</u>	<u>+ 679</u>	<u>8,242</u>
Currency in circulation	96,751	+ 197	+6,605	100,261
Treasury cash holdings	63,484	- 132	+4,310	63,641
Treasury deposits with F.R. Banks	366	+ 7	- 90	374
Treasury deposits with F.R. Banks	1,462	+ 429	- 721	1,392
Foreign deposits with F.R. Banks	221	+ 22	+ 65	197
Other deposits with F.R. Banks	615	- 9	- 96	568
Other F.R. liabilities and capital	<u>2,348</u>	<u>+ 58</u>	<u>+ 67</u>	<u>2,379</u>
Member bank reserves:	68,496	+ 375	+3,534	68,551
With Federal Reserve Banks	28,255	- 178	+3,071	31,710
Currency and coin	<u>5,332</u>	<u>- 331</u>	<u>+ 92</u>	<u>5,332</u>
Total reserves held	33,587	- 509	+3,163	37,042
Required reserves	33,403	- 584	+3,030	33,403
Excess reserves	184	+ 75	+ 133	3,639

NOTE: A net of \$68 million of surplus reserves were eligible to be carried forward from the week ended October 18, into the week ending October 25.

On October 25, 1972, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$31,058 million, an increase of \$477 million for the week.

1/ Includes \$41 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 Oct. 25, 1972	Change since	
		Oct. 18, 1972	Oct. 27, 1971
<u>A S S E T S</u>			
Gold certificate account	10,303	--	+ 428
Special Drawing Rights certif. accts.	* 400	--	--
Cash	(1,076) 337	+ 1	+ 31
Loans	3,174	+2,748	+1,131
Acceptances--Bought outright	71	--	+ 20
Held under repurchase agreements	74	+ 74	+ 39
Federal Agency obligatons--Bought outright	1,020	- 2	+ 924
Held under repurchase agreements	12	+ 12	- 20
U. S. Government securities:			
Bought outright--Bills	29,837	+ 400	+ 563
Certificates	--	--	--
Notes	36,732	--	+2,013
Bonds	3,598	--	+ 335
Total bought outright	<u>1/ 70,167</u>	<u>+ 400</u>	<u>+2,911</u>
Held under repurchase agreements	1,264	+1,264	+ 762
<u>Total U.S. Government securities</u>	<u>71,431</u>	<u>+1,664</u>	<u>+3,673</u>
<u>Total loans and securities</u>	<u>75,782</u>	<u>+4,496</u>	<u>+5,767</u>
Cash items in process of collection	(3,510) 12,731	-1,193	+1,409
Bank premises	167	- 1	+ 17
Other assets <u>2/</u>	1,284	+ 181	+ 233
<u>TOTAL ASSETS</u>	<u>(4,586) 101,004</u>	<u>+3,484</u>	<u>+7,885</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(1,076) 56,003	- 37	+3,651
Deposits: Member bank--reserves account	31,630	+3,697	+4,315
U. S. Treasurer--general account	1,392	+ 252	- 317
Foreign	197	- 31	+ 41
Other	568	- 77	- 120
Total deposits	<u>33,787</u>	<u>+3,841</u>	<u>+3,919</u>
Deferred availability cash items	(3,510) 8,835	- 391	+ 241
Other liabilities and accrued dividends	583	+ 4	--
<u>TOTAL LIABILITIES</u>	<u>(4,586) 99,208</u>	<u>+3,417</u>	<u>+7,811</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	781	- 2	+ 46
Surplus	742	--	+ 40
Other capital accounts	273	- 65	- 12
Contingent liability on acceptances <u>    purchased for foreign correspondents</u>	221	- 9	- 37

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

1/ Includes \$41 million securities loaned--fully secured by U. S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

M A T U R I T Y D I S T R I B U T I O N O F L O A N S A N D S E C U R I T I E S , O C T O B E R 2 5 , 1 9 7 2

(Acceptances and securities held under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

	Loans	Accept -ances	U. S. Government securities		Federal Agency obligations	
			Holdings	Weekly changes	Holdings	Weekly Changes
Within 15 days	3,168	91	6,087	+2,014	21	+10
16 days to 90 days	6	54	14,736	- 200	14	--
91 days to 1 year	--	--	18,059	- 150	128	--
Over 1 year to 5 years	--	--	24,895	--	540	+16
Over 5 years to 10 years	--	--	6,108	--	181	-16
Over 10 years	--	--	1,546	--	148	--
<u>Total</u>	<u>3,174</u>	<u>145</u>	<u>71,431</u>	<u>+1,664</u>	<u>1,032</u>	<u>+10</u>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 25, 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	637	649	690	668	667	510	1,474	429	60	419	253	3,847
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,076	179	204	34	45	98	171	50	24	25	71	48	127
Other cash	337	18	22	12	40	38	39	44	20	8	42	15	39
Loans	3,174	256	1,504	56	121	122	79	554	11	36	85	157	193
Acceptances:													
Bought outright	71	--	71	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	74	--	74	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	1,020	45	260	55	79	77	54	165	38	20	42	47	138
Held under repurchase agreements	12	--	12	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	29,837	1,326	7,598	1,621	2,323	2,241	1,572	4,827	1,127	579	1,223	1,370	4,030
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> 70,167	<u>3,119</u>	<u>17,867</u>	<u>3,813</u>	<u>5,462</u>	<u>5,271</u>	<u>3,695</u>	<u>11,352</u>	<u>2,650</u>	<u>1,361</u>	<u>2,878</u>	<u>3,221</u>	<u>9,478</u>
Held under repurchase agreements	1,264	--	1,264	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>71,431</u>	<u>3,119</u>	<u>19,131</u>	<u>3,813</u>	<u>5,462</u>	<u>5,271</u>	<u>3,695</u>	<u>11,352</u>	<u>2,650</u>	<u>1,361</u>	<u>2,878</u>	<u>3,221</u>	<u>9,478</u>
<u>Total loans and securities</u>	<u>75,782</u>	<u>3,420</u>	<u>21,052</u>	<u>3,924</u>	<u>5,662</u>	<u>5,470</u>	<u>3,828</u>	<u>12,071</u>	<u>2,699</u>	<u>1,417</u>	<u>3,005</u>	<u>3,425</u>	<u>9,809</u>
Cash items in process of collection	16,241	951	3,065	1,031	1,222	1,415	1,676	2,452	821	731	1,057	1,099	721
Bank premises	167	2	8	4	28	13	15	17	15	28	17	12	8
Other assets <u>2/</u>	1,284	80	282	64	82	78	57	162	38	23	42	52	324
<b>TOTAL ASSETS</b>	<b>105,590</b>	<b>5,310</b>	<b>25,375</b>	<b>5,782</b>	<b>7,780</b>	<b>7,815</b>	<b>6,318</b>	<b>16,340</b>	<b>4,061</b>	<b>2,299</b>	<b>4,668</b>	<b>4,918</b>	<b>14,924</b>

1/ Includes \$41 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 25, 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	56,079	2,982	14,198	3,395	4,552	5,054	2,869	9,697	2,211	986	2,227	2,196	6,712
Deposits:													
Member bank reserves	31,630	1,229	7,814	1,351	1,868	1,362	2,061	4,353	989	585	1,287	1,723	7,008
U. S. Treasurer--general account	1,392	54	348	47	43	113	106	207	93	52	122	78	129
Foreign	197	7	<u>1/</u> 82	8	14	8	11	23	5	4	6	9	20
Other	568	*	502	7	1	17	5	5	2	--	2	4	23
<u>Total deposits</u>	33,787	1,290	8,746	1,413	1,926	1,500	2,183	4,588	1,089	641	1,417	1,814	7,180
Deferred availability cash items	12,345	934	1,815	854	1,097	1,121	1,112	1,684	679	617	923	787	722
Other liabilities and accrued dividends	583	27	152	29	45	40	35	89	21	15	25	25	80
<b>TOTAL LIABILITIES</b>	<b>103,794</b>	<b>5,233</b>	<b>24,911</b>	<b>5,691</b>	<b>7,620</b>	<b>7,715</b>	<b>6,199</b>	<b>16,058</b>	<b>4,000</b>	<b>2,259</b>	<b>4,592</b>	<b>4,822</b>	<b>14,694</b>
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	781	33	201	39	71	41	54	123	26	18	33	43	99
Surplus	742	34	193	38	68	38	50	111	25	17	32	41	95
Other capital accounts	273	10	70	14	21	21	15	48	10	5	11	12	36
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>105,590</b>	<b>5,310</b>	<b>25,375</b>	<b>5,782</b>	<b>7,780</b>	<b>7,815</b>	<b>6,318</b>	<b>16,340</b>	<b>4,061</b>	<b>2,299</b>	<b>4,668</b>	<b>4,918</b>	<b>14,924</b>
Contingent liability on acceptances purchased for foreign correspondents	221	10	<u>2/</u> 58	11	20	11	15	33	8	5	9	12	29

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	59,638	3,194	14,839	3,465	4,712	5,231	3,102	9,944	2,319	1,013	2,316	2,341	7,162
Collateral for F. R. notes:													
Gold certificate account	2,105	250	--	300	350	345	--	700	155	--	--	5	--
U. S. Government securities	58,965	2,960	15,050	3,350	4,550	4,955	3,150	9,500	2,230	1,040	2,400	2,380	7,400
<u>Total collateral</u>	61,070	3,210	15,050	3,650	4,900	5,300	3,150	10,200	2,385	1,040	2,400	2,385	7,400

1/ After deducting \$115 million participations of other Federal Reserve Banks.

\* Less than \$500,000.

2/ After deducting \$163 million participations of other Federal Reserve Banks.