



FEDERAL RESERVE

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

H.4.1

For immediate release
November 2, 1972

The average of daily figures for total reserves of member banks increased \$186 million in the latest statement week to \$33,773 million. Required reserves and excess reserves increased while member bank borrowings at Federal Reserve Banks declined.

A seasonal decline in float and an increase in Treasury deposits with Federal Reserve Banks were the major factors absorbing reserves in the latest statement week. System Open Market operations supplied \$117 million reserves net, on a weekly average basis. Member bank borrowings averaged \$556 million and exceeded excess reserves by \$289 million compared to \$583 million for the previous week.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Nov. 1, 1972
	Week ended	Change from week ended		
	Nov. 1, 1972	Oct. 25, 1972	Nov. 3, 1971	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	70,146	+268	+2,966	1/ 70,094
Held under repurchase agreements	35	-146	- 66	243
Federal Agency obligations--				
Bought outright	1,019	- 2	+ 923	1,011
Held under repurchase agreements	*	- 2	- 13	4
Acceptances--				
Bought outright	70	- 2	+ 18	69
Held under repurchase agreements	11	+ 1	+ 6	76
Loans--				
Member bank borrowings	556	-211	+ 340	567
Other	--	--	--	--
Float	4,312	-190	+1,050	4,043
Other F.R. assets	1,318	+ 49	+ 111	1,373
Total Reserve Bank credit	77,468	-234	+5,336	77,480
Gold stock	10,410	--	+ 278	10,410
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	8,252	+ 13	+ 703	8,266
	96,530	-221	+6,317	96,556
Currency in circulation	63,456	- 28	+4,149	63,645
Treasury cash holdings	368	+ 2	- 115	379
Treasury deposits with F.R. Banks	1,576	+114	- 219	1,597
Foreign deposits with F.R. Banks	184	- 37	+ 50	160
Other deposits with F.R. Banks	608	- 7	- 118	654
Other F.R. liabilities and capital	2,414	+ 66	+ 59	2,467
	68,605	+109	+3,805	68,902
Member bank reserves:				
With Federal Reserve Banks	27,925	-330	+2,513	27,654
Currency and coin	5,848	+516	+ 299	5,848
Total reserves held	33,773	+186	+2,812	33,502
Required reserves	33,506	+103	+2,941	33,506
Excess reserves	267	+ 83	- 129	- 4

NOTE: A net of \$75 million of surplus reserves were eligible to be carried forward from the week ended October 25, into the week ending November 1.

On November 1, 1972, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$31,105 million, an increase of \$47 million for the week.

1/ Includes \$94 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

*Less than \$500,000.

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

	Wednesday Nov. 1, 1972	Change since	
		Oct. 25, 1972	Nov. 3, 1971
<u>A S S E T S</u>			
Gold certificate account	10,303	--	+ 428
Special Drawing Rights certif. accts.	* 400	--	--
Cash	(1,108) 333	- 4	+ 51
Loans	567	-2,607	+ 315
Acceptances--Bought outright	69	- 2	+ 18
Held under repurchase agreements	76	+ 2	+ 36
Federal Agency obligations--Bought outright	1,011	- 9	+ 915
Held under repurchase agreements	4	- 8	- 90
U. S. Government securities:			
Bought outright--Bills	29,764	73	+ 616
Certificates	--	--	--
Notes	36,732	--	+2,013
Bonds	3,598	--	+ 335
Total bought outright	<u>1/ 70,094</u>	- 73	+2,964
Held under repurchase agreements	243	-1,021	- 463
<u>Total U.S. Government securities</u>	<u>70,337</u>	<u>-1,094</u>	<u>+2,501</u>
<u>Total loans and securities</u>	<u>72,064</u>	<u>-3,718</u>	<u>+3,695</u>
Cash items in process of collection	(3,394) 12,767	+ 36	+ 936
Bank premises	167	--	+ 18
Other assets <u>2/</u>	<u>1,206</u>	- 78	+ 114
<u>TOTAL ASSETS</u>	<u>(4,502) 97,240</u>	<u>-3,764</u>	<u>+5,242</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(1,108) 55,984	- 19	+3,473
Deposits: Member bank--reserves account	27,574	-4,056	+2,109
U. S. Treasurer--general account	1,597	+ 205	- 90
Foreign	160	- 37	+ 36
Other	654	+ 86	- 86
Total deposits	29,985	-3,802	+1,969
Deferred availability cash items	(3,394) 8,804	- 31	- 264
Other liabilities and accrued dividends	605	+ 22	- 9
<u>TOTAL LIABILITIES</u>	<u>(4,502) 95,378</u>	<u>-3,830</u>	<u>+5,169</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	782	+ 1	+ 46
Surplus	742	--	+ 40
Other capital accounts	338	+ 65	- 13
Contingent liability on acceptances <u>purchased for foreign correspondents</u>	220	- 1	- 42

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

1/ Includes \$94 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

<u>MATURITY DISTRIBUTION OF LOANS AND SECURITIES, NOVEMBER 1, 1972</u>						
(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	562	100	4,547	-1,540	4	-17
16 days to 90 days	5	45	14,709	- 27	14	--
91 days to 1 year	--	--	18,532	+ 473	128	--
Over 1 year to 5 years	--	--	24,895	--	540	--
Over 5 years to 10 years	--	--	6,108	--	181	--
Over 10 years	--	--	1,546	--	148	--
<u>Total</u>	<u>567</u>	<u>145</u>	<u>70,337</u>	<u>-1,094</u>	<u>1,015</u>	<u>-17</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 1, 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	428	1,654	605	453	983	630	1,888	401	131	383	286	2,461
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,108	186	221	32	50	100	166	54	27	24	71	56	121
Other cash	333	17	20	12	39	38	39	43	20	8	42	15	40
Loans	567	44	165	13	21	67	43	113	19	6	65	11	--
Acceptances:													
Bought outright	69	--	69	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	76	--	76	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	1,011	46	254	55	79	75	53	161	39	20	41	45	143
Held under repurchase agreements	4	--	4	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	29,764	1,352	7,479	1,613	2,313	2,221	1,565	4,752	1,136	581	1,214	1,333	4,205
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	36,732	1,669	9,230	1,991	2,854	2,741	1,932	5,865	1,402	717	1,498	1,644	5,189
Bonds	3,598	163	904	195	280	269	189	575	137	70	147	161	508
Total bought outright	<u>1/ 70,094</u>	<u>3,184</u>	<u>17,613</u>	<u>3,799</u>	<u>5,447</u>	<u>5,231</u>	<u>3,686</u>	<u>11,192</u>	<u>2,675</u>	<u>1,368</u>	<u>2,859</u>	<u>3,138</u>	<u>9,902</u>
Held under repurchase agreements	243	--	243	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	<u>70,337</u>	<u>3,184</u>	<u>17,856</u>	<u>3,799</u>	<u>5,447</u>	<u>5,231</u>	<u>3,686</u>	<u>11,192</u>	<u>2,675</u>	<u>1,368</u>	<u>2,859</u>	<u>3,138</u>	<u>9,902</u>
Total loans and securities	<u>72,064</u>	<u>3,274</u>	<u>18,424</u>	<u>3,867</u>	<u>5,547</u>	<u>5,373</u>	<u>3,782</u>	<u>11,466</u>	<u>2,733</u>	<u>1,394</u>	<u>2,965</u>	<u>3,194</u>	<u>10,045</u>
Cash items in process of collection	16,161	1,064	2,697	967	1,158	1,308	1,655	2,601	780	766	991	924	1,250
Bank premises	167	2	8	4	28	13	15	17	15	28	17	12	8
Other assets <u>2/</u>	1,206	83	292	72	89	80	61	174	41	27	45	53	189
TOTAL ASSETS	101,742	5,077	23,409	5,582	7,397	7,931	6,370	16,313	4,032	2,385	4,529	4,554	14,163

1/ Includes \$94 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.2/ Includes assets denominated in foreign currencies.

H.4.1(c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 1, 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	57,092	2,978	14,212	3,407	4,548	5,063	2,877	9,675	2,210	986	2,230	2,192	6,714
Deposits:													
Member bank reserves	27,574	986	6,004	1,213	1,518	1,485	1,981	3,955	941	657	1,278	1,487	6,069
U. S. Treasurer--general account	1,597	86	216	104	109	198	76	177	140	81	112	92	216
Foreign	160	7	1/ 42	8	14	8	11	24	5	4	7	9	21
Other	654	1	563	7	--	18	6	23	2	1	2	5	26
<u>Total deposits</u>	29,985	1,080	6,825	1,332	1,641	1,709	2,074	4,179	1,088	733	1,399	1,593	6,332
Deferred availability cash items	12,198	912	1,739	717	996	1,012	1,260	2,073	649	603	799	643	795
Other liabilities and accrued dividends	605	27	152	32	47	42	37	92	22	22	23	27	82
TOTAL LIABILITIES	99,880	4,997	22,928	5,488	7,232	7,826	6,248	16,019	3,969	2,344	4,451	4,455	13,923
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	782	34	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	338	12	87	17	26	26	18	60	12	6	13	15	46
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	101,742	5,077	23,409	5,582	7,397	7,931	6,370	16,313	4,032	2,385	4,529	4,554	14,163
Contingent liability on acceptances purchased for foreign correspondents	220	10	2/ 57	12	20	12	15	33	7	5	9	12	28

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	59,731	3,188	14,911	3,489	4,710	5,232	3,105	9,918	2,332	1,020	2,325	2,348	7,153
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
Total collateral	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 \$118 million participations of other Federal Reserve Banks.

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