



FEDERAL RESERVE

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

H.4.1

For immediate release
November 9, 1972

The average of daily figures for total reserves of member banks declined \$90 million in the latest statement week to \$33,683 million. Required reserves and member bank borrowings at Federal Reserve Banks increased while excess reserves declined.

A more than seasonal decline in float and increases in Treasury deposits with Federal Reserve Banks and currency in circulation were the major factors absorbing reserves in the latest statement week. System Open Market operations supplied \$600 million reserves net, on a weekly average basis, through repurchase agreements. Member bank borrowings averaged \$958 million and exceeded excess reserves by \$852 million compared to \$289 million for the previous week.

	Averages of daily figures			Wednesday, Nov. 8, 1972 *
	Week ended Nov. 8, 1972 *	Change from week ended		
	Nov. 1, 1972	Nov. 10, 1971		
Member bank reserves, Reserve Bank credit, and related items				
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	70,094	- 52	+3,070	<u>1/</u> 70,094
Held under repurchase agreements	598	+563	+ 457	1,243
Federal Agency obligations--				
Bought outright	1,011	- 8	+ 880	1,011
Held under repurchase agreements	32	+ 32	+ 21	52
Acceptances--				
Bought outright	71	+ 1	+ 18	66
Held under repurchase agreements	75	+ 64	+ 56	111
Loans--				
Member bank borrowings	958	+402	+ 836	1,470
Other	--	--	--	--
Float	3,690	-622	+ 585	3,536
Other F.R. assets	<u>1,348</u>	<u>+ 30</u>	<u>+ 108</u>	<u>1,399</u>
Total Reserve Bank credit	77,878	+410	+6,031	78,982
Gold stock	10,410	--	+ 278	10,410
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	<u>8,268</u>	<u>+ 16</u>	<u>+ 711</u>	<u>8,271</u>
	96,956	+426	+7,020	98,063
Currency in circulation	63,795	+339	+4,201	64,299
Treasury cash holdings	381	+ 13	- 98	394
Treasury deposits with F.R. Banks	1,717	+141	+ 119	1,044
Foreign deposits with F.R. Banks	187	+ 3	+ 68	256
Other deposits with F.R. Banks	626	+ 18	- 84	668
Other F.R. liabilities and capital	<u>2,488</u>	<u>+ 74</u>	<u>+ 66</u>	<u>2,415</u>
	69,194	+589	+4,272	69,076
Member bank reserves:				
With Federal Reserve Banks	27,762	-163	+2,748	28,986
Currency and coin	<u>5,921</u>	<u>+ 73</u>	<u>+ 355</u>	<u>5,921</u>
Total reserves held	33,683	- 90	+3,103	34,907
Required reserves	33,577	+ 71	+3,007	33,577
Excess reserves	106	-161	+ 96	1,330

NOTE: A net of \$127 million of surplus reserves were eligible to be carried forward from the week ended November 1, into the week ending November 8.

On November 8, 1972, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$31,663 million, an increase of \$558 million for the week.

1/ Includes \$74 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

* Estimated (Cleveland District).

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

	Wednesday Nov. 8, 1972	Change since	
		Nov. 1, 1972	Nov. 10, 1971
<u>A S S E T S</u>			
Gold certificate account	10,303	--	+ 428
Special Drawing Rights certif. accts.	* 400	--	--
Cash	(936) 330	- 3	+ 62
Loans	1,470	+ 903	+1,275
Acceptances--Bought outright	66	- 3	+ 9
Held under repurchase agreements	111	+ 35	+ 111
Federal Agency obligations--Bought outright	1,011	--	+ 832
Held under repurchase agreements	52	+ 48	+ 52
U. S. Government securities:			
Bought outright--Bills	29,764	--	+ 981
Certificates	--	--	--
Notes	36,732	--	+2,013
Bonds	3,598	--	+ 335
Total bought outright	<u>1/ 70,094</u>	--	+3,329
Held under repurchase agreements	1,243	+1,000	+1,243
<u>Total U.S. Government securities</u>	<u>71,337</u>	<u>+1,000</u>	<u>+4,572</u>
<u>Total loans and securities</u>	<u>74,047</u>	<u>+1,983</u>	<u>+6,851</u>
Cash items in process of collection	(3,274) 11,973	- 794	+1,104
Bank premises	167	--	+ 19
Other assets <u>2/</u>	<u>1,232</u>	<u>+ 26</u>	<u>+ 91</u>
<u>TOTAL ASSETS</u>	<u>(4,210) 98,452</u>	<u>+1,212</u>	<u>+8,555</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(936) 56,646	+ 662	+3,790
Deposits: Member bank--reserves account	28,906	+1,332	+4,584
U. S. Treasurer--general account	1,044	- 553	- 367
Foreign	256	+ 96	+ 119
Other	668	+ 14	- 46
Total deposits	<u>30,874</u>	<u>+ 889</u>	<u>+4,290</u>
Deferred availability cash items	(3,274) 8,517	- 287	+ 503
Other liabilities and accrued dividends	605	--	+ 15
<u>TOTAL LIABILITIES</u>	<u>(4,210) 96,642</u>	<u>+1,264</u>	<u>+8,598</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	782	--	+ 47
Surplus	742	--	+ 40
Other capital accounts	286	52	- 130
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Contingent liability on acceptances <u>purchased for foreign correspondents</u>	218	4	39

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

1/ Includes \$74 million securities loaned--fully secured by U. S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

** Estimated (Cleveland District).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, NOVEMBER 8, 1972

(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	1,462	130	4,171	- 376	52	+48
16 days to 90 days	8	47	16,853	+2,144	14	--
91 days to 1 year	--	--	17,764	- 768	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>1,470</u>	<u>177</u>	<u>71,337</u>	<u>+1,000</u>	<u>1,063</u>	<u>+48</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 8, 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	577	2,377	728	483	861	378	2,524	367	22	298	63	1,625
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	936	179	183	21	50	79	140	47		57	48	95	
Other cash	330	16	19	12	39	38	39	42		43	15	40	
Loans	1,470	45	624	31	30	33	105	252			100	164	79
Acceptances:													
Bought outright	66	--	66	--	--	--	--	--			--	--	--
Held under repurchase agreements	111	--	111	--	--	--	--	--		--	--	--	--
Federal Agency obligations--													
Bought outright	1,011	46	254	55	79	75	53	161	39	20	41	45	143
Held under repurchase agreements	52	--	52	--	--	--	--	--	--	--	--	--	--
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>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	1,243	--	1,243	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	<u>71,337</u>	<u>3,184</u>	<u>18,856</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>74,047</u>	<u>3,275</u>	<u>19,963</u>	<u>3,885</u>	<u>5,556</u>	<u>5,339</u>	<u>3,844</u>	<u>11,605</u>	<u>2,714</u>	<u>1,395</u>	<u>3,000</u>	<u>3,347</u>	<u>10,124</u>
Cash items in process of collection	15,247	1,011	2,241	1,026	1,153	1,207	1,656	2,486	707	697	930	882	1,251
Bank premises	167	2	8	4	28	13	15	17	15	28	17	12	8
Other assets <u>2/</u>	1,232	84	304	86	89	87	64	180	43	27	47	53	168
TOTAL ASSETS	102,662	5,167	25,188	5,785	7,431	7,660	6,158	16,971	3,898	2,203	4,407	4,434	13,360

1/ Includes \$74 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

** Estimated (Cleveland District)

*Less than \$500,000.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 8, 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	57,582	2,991	14,322	3,461	4,554	5,115	2,933	9,756	2,233	992	2,245	2,199	6,781
Deposits:													
Member bank reserves	28,906	1,318	7,463	1,248	1,605	1,373	1,831	4,486	867	619	1,236	1,493	5,367
U. S. Treasurer--general account	1,044	--	303	70	42	158	6	141	115	42	58	32	77
Foreign	256	10	1/100	11	19	11	14	31	7	5	9	12	27
Other	668	--	560	6	--	17	6	11	1	3	2	4	58
<u>Total deposits</u>	30,874	1,328	8,426	1,335	1,666	1,559	1,857	4,669	990	669	1,305	1,541	5,529
Deferred availability cash items	11,791	750	1,781	859	996	855	1,222	2,148	588	490	764	579	759
Other liabilities and accrued dividends	605	28	160	31	46	43	35	93	22	15	24	26	82
TOTAL LIABILITIES	100,852	5,097	24,689	5,686	7,262	7,572	6,047	16,666	3,833	2,166	4,338	4,345	13,151
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	782	33	201	40	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	286	3	105	21	30	9	7	71	14	2	4	5	15
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	102,662	5,167	25,188	5,785	7,431	7,660	6,158	16,971	3,898	2,203	4,407	4,434	13,360
Contingent liability on accept- ances purchased for foreign correspondents	218	10	2/ 57	11	20	11	15	33	7	5	9	12	28

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	59,936	3,188	14,946	3,524	4,719	5,265	3,138	9,961	2,328	1,018	2,322	2,338	7,189
Collateral for F. R. notes:													
Gold certificate account	2,135	250	--	300	350	375	--	700	155	--	--	5	--
U. S. Government securities	59,065	2,960	15,050	3,350	4,550	4,955	3,250	9,500	2,230	1,040	2,400	2,380	7,400
<u>Total collateral</u>	61,200	3,210	15,050	3,650	4,900	5,330	3,250	10,200	2,385	1,040	2,400	2,385	7,400

1/ After deducting \$156 million participations of other Federal Reserve Banks.

* Estimated (Cleveland District).

2/ After deducting \$161 million participations of other Federal Reserve Banks.