



FEDERAL RESERVE

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

H.4.1

For immediate release
December 7, 1972

The average of daily figures for total reserves of member banks increased \$215 million in the latest statement week to \$30,960 million. Required reserves and member bank borrowings at Federal Reserve Banks increased while excess reserves declined.

A decline in float and an increase in other Federal Reserve liabilities and capital with Federal Reserve Banks were the major factors absorbing reserves in the latest statement week. System Open Market operations provided \$671 million reserves net, on a weekly average basis. Member bank borrowings averaged \$587 million and exceeded excess reserves by \$309 million compared to \$218 million for the previous week.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Dec. 6, 1972 *
	Week ended	Change from week ended		
	Dec. 6, 1972 *	Nov. 29, 1972	Dec. 8, 1971	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	69,611	+ 143	+1,129	<u>1/2/69,054</u>
Held under repurchase agreements	531	+ 499	+ 443	496
Federal Agency obligations--				
Bought outright	1,177	--	+ 837	1,177
Held under repurchase agreements	16	+ 5	- 15	14
Acceptances--				
Bought outright	64	+ 4	+ 8	62
Held under repurchase agreements	28	+ 20	+ 18	19
Loans--				
Member bank borrowings	587	+ 15	+ 528	274
Other	--	--	--	--
Float	2,441	- 489	- 649	3,652
Other F.R. assets	<u>1,060</u>	<u>+ 52</u>	<u>+ 167</u>	<u>1,132</u>
Total Reserve Bank credit	75,516	+ 250	+2,469	75,880
Gold stock	10,410	--	+ 278	10,410
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	<u>8,283</u>	<u>- 7</u>	<u>+ 689</u>	<u>8,285</u>
	94,609	+ 243	+3,436	94,975
Currency in circulation	65,162	+ 20	+4,594	65,592
Treasury cash holdings	349	- 16	- 107	361
Treasury deposits with F.R. Banks	1,098	- 73	- 651	1,188
Foreign deposits with F.R. Banks	241	+ 29	+ 108	284
Other deposits with F.R. Banks	611	+ 26	- 106	547
Other F.R. liabilities and capital	<u>2,509</u>	<u>+ 118</u>	<u>+ 111</u>	<u>2,583</u>
	69,970	+ 105	+3,948	70,555
Member bank reserves:				
With Federal Reserve Banks	24,639	+ 138	- 512	24,420
Currency and coin	<u>5,871</u>	<u>+ 77</u>	<u>+ 279</u>	<u>5,871</u>
Total reserves held <u>3/</u>	30,960	+ 215	+ 217	30,741
Required reserves	30,682	+ 291	+ 82	30,682
Excess reserves <u>3/</u>	278	- 76	+ 135	59

NOTE: A net of \$156 million of surplus reserves were eligible to be carried forward from the week ended November 29, into the week ending December 6.

On December 6, 1972, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$31,363 million, a decrease of \$113 million for the week.

1/ Excludes \$675 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$42 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Adjusted to include \$450 million of certain reserve deficiencies on which penalties can be waived for a transition period in connection with bank adaptation to Regulation J as amended effective November 9, 1972.

Estimated (Chicago and St. Louis Districts).

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

	Wednesday Dec. 6, 1972	Change since	
		Nov. 29, 1972	Dec. 8, 1971
<u>A S S E T S</u>			
Gold certificate account	10,303	--	+ 428
Special Drawing Rights certif. accts.	* 400	--	--
Cash	(893) 314	- 6	+ 70
Loans	274	- 402	+ 188
Acceptances--Bought outright	62	--	+ 6
Held under repurchase agreements	19	19	- 7
Federal Agency obligations--Bought outright	1,177	--	+ 837
Held under repurchase agreements	14	14	- 79
U. S. Government securities:			
Bought outright--Bills	28,775	107	927
Certificates	--	--	--
Notes	36,681	--	+1,127
Bonds	3,598	--	+ 312
Total bought outright	<u>1/2/ 69,054</u>	- 107	+ 512
Held under repurchase agreements	496	+ 496	+ 277
<u>Total U.S. Government securities</u>	<u>69,550</u>	+ 389	+ 789
<u>Total loans and securities</u>	<u>71,096</u>	+ 20	+1,734
Cash items in process of collection	(1,800) 9,312	+ 901	-1,969
Bank premises	165	- 4	+ 17
Other assets <u>3/</u>	967	+ 77	+ 186
TOTAL ASSETS	(2,693) <u>92,557</u>	+ 988	+ 466
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(893) 57,875	+ 289	+4,013
Deposits: Member bank--reserves account	24,340	+ 497	-1,330
U. S. Treasurer--general account	1,188	+ 114	+ 252
Foreign	284	+ 84	+ 97
Other	547	- 56	- 232
Total deposits	<u>26,359</u>	+ 639	-1,213
Deferred availability cash items	(1,800) 5,740	- 105	-2,488
Other liabilities and accrued dividends	679	+ 106	+ 70
TOTAL LIABILITIES	(2,693) <u>90,653</u>	+ 929	+ 382
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	788	1	+ 51
Surplus	742	--	+ 40
Other capital accounts	374	58	- 7
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Contingent liability on acceptances			
purchased for foreign correspondents	189	12	67

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

1/ Excludes \$675 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$42 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

** Estimated (Chicago and St. Louis Districts).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, DECEMBER 6, 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	271	31	3,520	-303	28	+14
16 days to 90 days	3	50	17,600	+731	17	--
91 days to 1 year	--	--	16,292	- 39	124	--
Over 1 year to 5 years	--	--	24,484	--	622	--
Over 5 years to 10 years	--	--	6,108	--	238	--
Over 10 years	--	--	1,546	--	162	--
<u>Total</u>	<u>274</u>	<u>81</u>	<u>69,550</u>	<u>+389</u>	<u>1,191</u>	<u>+14</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON DECEMBER 6, 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	367	2,176	873	934	587	493	2,133	388	124	379	323	1,526
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	893	154	155	27	39	69	143	80	25	19	41	40	101
Other cash	314	14	17	10	38	36	40	41	20	6	41	15	36
Loans	274	-	92	14	6	23	9	97	-	-	11	7	3
Acceptances:													
Bought outright	62	-	62	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	19	--	19	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	1,177	55	298	58	90	89	62	190	43	22	47	52	171
Held under repurchase agreements	14	--	14	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	28,775	1,346	7,295	1,423	2,188	2,187	1,518	4,647	1,049	545	1,141	1,263	4,173
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	36,681	1,715	9,299	1,814	2,789	2,788	1,936	5,924	1,338	694	1,455	1,609	5,320
Bonds	3,598	168	912	178	274	273	190	581	131	68	143	158	522
Total bought outright <u>1/</u> <u>2/</u>	69,054	3,229	17,506	3,415	5,251	5,248	3,644	11,152	2,518	1,307	2,739	3,030	10,015
Held under repurchase agreements	496	--	496	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	69,550	3,229	18,002	3,415	5,251	5,248	3,644	11,152	2,518	1,307	2,739	3,030	10,015
Total loans and securities	71,096	3,291	18,487	3,487	5,347	5,360	3,715	11,439	2,562	1,333	2,797	3,089	10,189
Cash items in process of collection	11,112	521	2,534	678	770	1,054	1,193	1,060	510	468	632	642	1,050
Bank premises	165	2	7	4	28	13	15	16	15	29	17	12	7
Other assets <u>3/</u>	967	75	237	58	64	64	47	121	30	72	34	39	126
TOTAL ASSETS	95,250	4,447	23,706	5,160	7,253	7,219	5,668	14,960	3,565	2,058	3,956	4,174	13,084

1/ Excludes \$675 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.2/ Includes \$42 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.3/ Includes assets denominated in foreign currencies.

* Estimated (Chicago and St. Louis Districts).

H.4.1(c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON DECEMBER 6, 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	58,768	3,056	14,594	3,574	4,697	5,216	3,050	9,853	2,274	1,015	2,286	2,243	6,910
Deposits:													
Member bank reserves	24,340	834	6,434	934	1,563	974	1,527	3,776	679	479	907	1,304	4,929
U. S. Treasurer--general account	1,188	52	264	83	107	89	92	111	114	62	106	51	57
Foreign	284	10	1/121	12	20	12	15	33	7	5	9	12	28
Other	547	2	492	3	--	13	6	5	2	2	3	4	15
<u>Total deposits</u>	26,359	898	7,311	1,032	1,690	1,088	1,640	3,925	802	548	1,025	1,371	5,029
Deferred availability cash items	7,540	383	1,145	428	652	764	813	796	403	438	542	434	742
Other liabilities and accrued dividends	679	27	160	29	46	43	40	95	21	15	23	25	155
TOTAL LIABILITIES	93,346	4,364	23,210	5,063	7,085	7,111	5,543	14,669	3,500	2,016	3,876	4,073	12,836
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	788	33	205	40	71	42	55	122	27	18	33	43	99
Surplus	742	34	193	38	68	38	50	111	25	17	32	41	95
Other capital accounts	374	16	98	19	29	28	20	58	13	7	15	17	54
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	95,250	4,447	23,706	5,160	7,253	7,219	5,668	14,960	3,565	2,058	3,956	4,174	13,084
Contingent liability on acceptances purchased for foreign correspondents	189	9	2/ 48	10	17	10	13	28	6	4	8	11	25

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	61,125	3,237	15,209	3,679	4,826	5,324	3,272	10,147	2,374	1,047	2,368	2,367	7,275
Collateral for F. R. notes:													
Gold certificate account	2,360	250	--	500	350	400	--	700	155	--	--	5	--
U. S. Government securities	60,060	3,000	15,450	3,300	4,550	4,990	3,500	9,700	2,280	1,060	2,400	2,430	7,400
Total collateral	62,420	3,250	15,450	3,800	4,900	5,390	3,500	10,400	2,435	1,060	2,400	2,435	7,400

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

2/ After deducting \$141 million participations of other Federal Reserve Banks.

* Estimated (Chicago and St. Louis Districts).