



FEDERAL RESERVE

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

H.4.1

For immediate release
December 29, 1972

The average of daily figures for total reserves of member banks increased \$144 million in the latest statement week to \$31,537 million. Required reserves and excess reserves increased while member bank borrowings at Federal Reserve Banks declined.

The major factor supplying reserves in the latest statement week was a more than seasonal increase in float. Partially offsetting this reserve gain were increases in currency in circulation and Treasury deposits with Federal Reserve Banks. In addition, System Open Market operations absorbed \$790 million reserves net, on a weekly average basis. Member bank borrowings averaged \$1,120 million and exceeded excess reserves by \$863 million compared to \$1,070 million in the previous week.

	Averages of daily figures			Wednesday, Dec. 27, 1972
	Week ended Dec. 27, 1972	Change from week ended		
Member bank reserves, Reserve Bank credit, and related items	Dec. 27, 1972	Dec. 20, 1972	Dec. 29, 1971	Dec. 27, 1972
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	69,356	- 495	+ 903	<u>1/2/68,234</u>
Held under repurchase agreements	--	- 364	- 533	--
Federal Agency obligations--				
Bought outright	1,290	+ 127	+ 805	1,311
Held under repurchase agreements	--	- 21	- 43	--
Acceptances--				
Bought outright	70	+ 4	8	69
Held under repurchase agreements	--	- 41	80	--
Loans--				
Member bank borrowings	1,120	103	+ 904	1,434
Other	--	--	--	--
Float	4,721	+1,534	+ 77	4,063
Other F.R. assets	<u>1,186</u>	+ 42	+ 90	<u>1,219</u>
Total Reserve Bank credit	<u>77,743</u>	+ 683	+2,116	<u>76,330</u>
Gold stock	10,410	--	+ 278	10,410
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	<u>8,299</u>	+ 5	+ 665	<u>8,302</u>
	<u>96,852</u>	+ 688	+3,060	<u>95,442</u>
Currency in circulation	66,575	+ 384	+5,127	66,990
Treasury cash holdings	346	- 6	- 102	361
Treasury deposits with F.R. Banks	1,689	+ 300	- 647	2,264
Foreign deposits with F.R. Banks	280	+ 2	- 191	296
Other deposits with F.R. Banks	591	+ 13	- 117	657
Other F.R. liabilities and capital	<u>2,385</u>	+ 50	+ 84	<u>2,399</u>
	<u>71,866</u>	+ 746	+4,154	<u>72,967</u>
Member bank reserves:				
With Federal Reserve Banks	24,986	- 55	-1,095	22,475
Currency and coin	<u>6,101</u>	+ 199	+ 258	<u>6,101</u>
Total reserves held <u>3/</u>	<u>31,537</u>	+ 144	- 387	<u>29,026</u>
Required reserves	31,280	+ 40	- 330	31,280
Excess reserves <u>3/</u>	257	+ 104	- 57	-2,254

NOTE: A net of \$124 million of surplus reserves were eligible to be carried forward from the week ended December 20, into the week ending December 27.

On December 27, 1972, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$31,303 million, a decrease of \$70 million for the week.

1/ Excludes \$1,305 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$26 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.

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

		Wednesday	Change since	
		Dec. 27, 1972	Dec. 20, 1972	Dec. 29, 1971
<u>A S S E T S</u>				
Gold certificate account		10,303	--	+ 428
Special Drawing Rights certif. accts.	*	400	--	--
Cash	(897)	310	- 5	+ 57
Loans		1,434	- 8	+ 94
Acceptances--Bought outright		69	+ 2	- 11
Held under repurchase agreements		--	- 91	- 183
Federal Agency obligations--Bought outright		1,311	+ 148	+ 826
Held under repurchase agreements		--	- 39	- 111
U. S. Government securities:				
Bought outright--Bills		28,090	-1,344	-1,644
Certificates		--	--	--
Notes		36,681	--	+1,127
Bonds		3,463	--	+ 177
Total bought outright	<u>1/ 2/</u>	68,234	-1,344	- 340
Held under repurchase agreements		--	- 594	-2,589
<u>Total U.S. Government securities</u>		<u>68,234</u>	<u>-1,938</u>	<u>-2,929</u>
<u>Total loans and securities</u>		<u>71,048</u>	<u>-1,926</u>	<u>-2,314</u>
Cash items in process of collection	(1,237)	10,244	- 303	-2,035
Bank premises		173	--	+ 22
Other assets 3/		1,046	+ 44	+ 83
<u>TOTAL ASSETS</u>	<u>(2,134)</u>	<u>93,524</u>	<u>-2,190</u>	<u>-3,759</u>

<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(897)	59,252	+ 435	+4,924
Deposits: Member bank--reserves account		22,395	-3,570	-6,972
U. S. Treasurer--general account		2,264	+1,119	+ 309
Foreign		296	+ 25	+ 15
Other		657	+ 111	- 97
Total deposits		25,612	-2,315	-6,745
Deferred availability cash items	(1,237)	6,261	- 345	-1,975
Other liabilities and accrued dividends		574	- 16	- 57
<u>TOTAL LIABILITIES</u>	<u>(2,134)</u>	<u>91,699</u>	<u>-2,241</u>	<u>-3,853</u>

<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		792	+ 2	+ 52
Surplus		742	--	+ 40
Other capital accounts		291	+ 49	+ 2

Contingent liability on acceptances <u>purchased for foreign correspondents</u>		174	- 6	81
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*Figures in parentheses are the eliminations made in the consolidating process.

1/ Excludes \$1,305 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$26 million securities loaned--fully secured by U. S. Government securities pledged with Federal Reserve Banks.

3/ 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 , D E C E M B E R 2 7 , 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	Acceptances	U. S. Government securities		Federal Agency obligations	
			Holdings	Weekly changes	Holdings	Weekly Changes
Within 15 days	1,433	20	3,730	-1,408	--	- 39
16 days to 90 days	1	49	16,324	- 268	32	--
91 days to 1 year	--	--	16,042	- 262	207	+ 16
Over 1 year to 5 years	--	--	24,484	--	610	+ 70
Over 5 years to 10 years	--	--	6,108	--	271	+ 33
Over 10 years	--	--	1,546	--	191	+ 29
<u>Total</u>	<u>1,434</u>	<u>69</u>	<u>68,234</u>	<u>-1,938</u>	<u>1,311</u>	<u>+109</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON DECEMBER 27, 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	777	1,005	956	739	849	788	2,335	485	259	473	654	983
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	897	148	158	35	54	86	108	81	24	24	36	31	112
Other cash	310	14	16	10	39	35	40	40	21	5	41	14	35
Loans	1,434	13	565	73	147	80	107	51	69	11	24	60	234
Acceptances:													
Bought outright	69	--	69	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	1,311	61	332	65	100	100	69	212	48	25	52	57	190
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	28,090	1,314	7,121	1,389	2,136	2,135	1,482	4,537	1,024	531	1,114	1,233	4,074
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	3,463	162	878	171	263	263	183	559	126	66	138	152	502
Total bought outright	68,234	3,191	17,298	3,374	5,188	5,186	3,601	11,020	2,488	1,291	2,707	2,994	9,896
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	68,234	3,191	17,298	3,374	5,188	5,186	3,601	11,020	2,488	1,291	2,707	2,994	9,896
<u>Total loans and securities</u>	71,048	3,265	18,264	3,512	5,435	5,366	3,777	11,283	2,605	1,327	2,783	3,111	10,320
Cash items in process of collection	11,481	432	2,493	498	721	1,000	1,264	1,555	461	566	697	712	1,082
Bank premises	173	6	8	5	27	13	15	17	15	30	17	12	8
Other assets <u>3/</u>	1,046	72	260	60	77	85	52	153	34	23	39	55	136
TOTAL ASSETS	95,658	4,737	22,297	5,099	7,125	7,470	6,066	15,534	3,660	2,241	4,101	4,603	12,725

1/ Excludes \$1,305 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$26 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON DECEMBER 27, 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	60,149	3,127	14,877	3,657	4,780	5,336	3,214	10,108	2,327	1,042	2,317	2,309	7,055
Deposits:													
Member bank reserves	22,395	989	4,849	815	1,391	1,068	1,583	3,563	784	601	993	1,449	4,310
U. S. Treasurer--general account	2,264	146	454	97	87	211	224	228	90	107	119	239	262
Foreign	296	13	<u>1/</u> 74	16	27	16	20	45	10	7	13	16	39
Other	657	2	586	5	1	10	7	5	2	2	3	7	27
<u>Total deposits</u>	25,612	1,150	5,963	933	1,506	1,305	1,834	3,841	886	717	1,128	1,711	4,638
Deferred availability cash items	7,498	355	838	391	634	685	857	1,208	365	428	559	463	715
Other liabilities and accrued dividends	574	26	142	27	44	43	40	90	20	15	22	24	81
TOTAL LIABILITIES	93,833	4,658	21,820	5,008	6,964	7,369	5,945	15,247	3,598	2,202	4,026	4,507	12,489
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	792	33	207	39	72	42	55	124	27	18	33	43	99
Surplus	742	34	193	38	68	38	50	111	25	17	32	41	95
Other capital accounts	291	12	77	14	21	21	16	52	10	4	10	12	42
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	95,658	4,737	22,297	5,099	7,125	7,470	6,066	15,534	3,660	2,241	4,101	4,603	12,725
Contingent liability on acceptances purchased for foreign correspondents	174	8	<u>2/</u> 45	9	16	9	12	26	6	4	7	10	22

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	62,849	3,299	15,382	3,731	4,923	5,462	3,933	10,373	2,435	1,067	2,394	2,420	7,430
Collateral for F. R. notes:													
Gold certificate account	2,561	250	--	600	350	501	--	700	155	--	--	5	--
U. S. Government securities	61,085	3,060	15,650	3,300	4,700	5,025	3,500	9,900	2,330	1,090	2,450	2,480	7,600
Total collateral	63,646	3,310	15,650	3,900	5,050	5,526	3,500	10,600	2,485	1,090	2,450	2,485	7,600

1/ After deducting \$222 million participations of other Federal Reserve Banks.

2/ After deducting \$129 million participations of other Federal Reserve Banks.