

FEDERAL RESERVE

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

H.4.1

For immediate release January 11, 1973

The average of daily figures for total reserves of member banks declined \$104 million in the latest statement week to \$32,439 million. Required reserves increased while excess reserves and member bank borrowings at Federal Reserve Banks declined.

Major factors supplying reserves in the latest statement week were a seasonal decline in currency in circulation and a contraseasonal increase in float. System Open Market operations absorbed \$150 million reserves net, on a weekly average basis through the maturing of repurchase agreements made in the previous week and matched sale-purchase transactions made in the current week. Member bank borrowings averaged \$691 million and exceeded excess reserves by \$631 million compared to \$1,265 million in the previous week.

	Averag	1		
Member bank reserves,	Week ended	Wednesday,		
Reserve Bank credit,	*	* .		
and related items	Jan. 10, 1973	Jan. 3,	Jan. 12, 1972	Ja n. 10, 1973
Reserve Bank credit:		n millions o		12/3
U.S. Government securities	,		,	
Bought outright System account	70,262	+ 423	+ 701	1/ 70,198
Held under repurchase agreements	50	- 486	- 410	
Federal Agency obligations				
Bought outright	1,311		+ 661	1,311
Held under repurchase agreements	6	45	- 35	
Acceptances				
Bought outright	76	+ 5	- 2	76
Held under repurchase agreements	6	- 47	- 60	~-
Loans				
Member bank borrowings	691	-1,060	+ 674	831
Other				-~
Float	4,483	+ 497	+ 889	4,518
Other F.R. assets	1,276	+ 21	+ 151	1,299
Total Reserve Bank credit	78,162	- 690	+2,570	78,233
Gold stock	10,410		+ 278	10,410
Special Drawing Rights certif. acct.	400			400
Treasury currency outstanding	8,314	+ 11	+ 680	8,316
	97,286	- 679	+3,528	97,359
Currency in circulation	66,031	- 522	+5,342	65,937
Treasury cash holdings	350	+ 4	- 123	363
Treasury deposits with F.R. Banks	1,707	- 8	-1,053	1,961
Foreign deposits with F.R. Banks	287	- 35	+ 116	305
Other deposits with F.R. Banks	673	- 94.	- 54	845
Other F.R. liabilities and capital	$\frac{2,252}{71,000}$	+ 39	+ 97	2,266
Member bank reserves:	71,299	- 617	+4,324	71,677
With Federal Reserve Banks	25,987	- 62	- 797	25 602
Currency and coin	6,173	- 42	+ 164	25,682
Total reserves held 2/	$\frac{6,173}{32,439}$	- 42 - 104	+ 164 - 354	$\frac{6,173}{32,136}$
Required reserves	32,379	+ 322	- 309	32,134 32,379
Excess reserves 2/	60	+ 322 - 426	- 309 - 45	- 245
DACCOO LEGELVES 27	00	- 420	- 40	- 447

NOTE: A net of \$248 million (est.) of surplus reserves were eligible to be carried forward from the week ended January 3, into the week ending January 10.

On January 10, 1973, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$30,613 million, a decrease of \$216 million for the week.

- 1/ Includes \$30 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 2/ Adjusted to include \$279 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.

 The adjustment amounted to \$450 million from November 9, through December 27. Estimated (Richmond District).

Digitized for FRASER http://fraser.stlouisfed.org/ Federal Reserve Bank of St. Louis

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

(III MIIIIONS		dnesday	C	hange	sinc	<u>e</u>
	J	an. 10, 1973	Jan.	$\frac{3}{73}$,	Jan 1	97 ¹² ,
<u>A S S E T S</u>						
Gold certificate account		10,303			+	428
Special Drawing Rights certif. accts.	*	400				
Cash	(1,349)	313	+	10	+	41
Loans		831	-	58	+	814
AcceptancesBought outright		76	+	4	-	1
Held under repurchase agreements			-	121	_	57
Federal Agency obligationsBought-outright		1,311			+	661
Held under repurchase agreements			•	151	-	38
U. S. Government securities:						
Bought outrightBills		30,054	+	148	•	600
Certificates						
Notes		36,681			+	948
Bonds		3,463			+	139
Total bought outright	<u>1</u> /	70,198	+	148	+	487
Held under repurchase agreements	_			103	_	119
Total U.S. Government securities		70,198	-1,	955	+	368
Total loans and securities		72,416	- 2,	281		,747
Cash items in process of collection	(1,753)	10,721	-	716	-1	,079
Bank premises		194			+	43
Other assets 2/		1,105	+	_25	+	77
TOTAL ASSETS	(3,102)	95,452	<u>-2,</u>	962	+1	,257
<u>L I A B I L I T I E S</u>						
Federal Reserve notes	(1,349)	58,190	-	569	+4.	684
Deposits: Member bankreserves account	(=,==,-,	25,602		225		256
U. S. Treasurergeneral account		1,961		913		147
Foreign		305	_	15		159
Other	(60)	845	+	132		138
Total deposits	(60)	28,713		195		106
Deferred availability cash items	(1,693)		-	212		414
Other liabilities and accrued dividends		586	_	50	+	10
TOTAL LIABILITIES	(3,102)	93,772	-3,	026	+1,	174
<u>CAPITAL ACCOUNTS</u>						
Capital paid in		794	+	2	+	51
Surplus		793	•		+	51
Other capital accounts		93	+	62	-	19
Contingent liability on acceptances						
purchased for foreign correspondents		189	+	5	-	65
the water and a contract of the contract of th		. •				

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

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, January 10, 1973 (Acceptances and securities held under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

macaring within 15	days III act	ordance with maximum materity or the agreeme							
		Accept	U. S. Go	vernment	Federal Agency				
ì	Loans	-ances	secur	ities	obligations				
			Holdings	Weekly	Holdings	Weekly			
		l	1	changes		Changes			
Within 15 days	830	20	4,598	-2,002		-151			
16 days to 90 days	1	56	17,190	- 94	40	+ 8			
91 days to 1 year			16,272	+ 141	1 99	- 8			
Over 1 year to 5 years			24,484		612				
Over 5 years to 10 year	s		6,108		269				
Over 10 years			1,546		191				
Total	$\overline{831}$	76	70,198	-1,955	1,311	-151			

Includes \$30 million securities loaned -- fully secured by U. S. Government 1/ securities pledged with Federal Reserve Banks.

^{2/} Includes assets denominated in foreign currencies.
** Estimated (Richmond District).

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond *	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
			<u> </u>	- L L		()	n million	s of dolla	ars)		1		1
<u>ASSETS</u>													
Gold certificate account	10,303	442	1,913	574	1,051	938	415	2,045	355	238	483	349	1,500
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,349	184	243	64	80	139	185	126	39	31	35	55	168
Other cash	313	14	18	11	40	35	41	40	21	4	41	14	34
Loans	831	36	59	21	81	46	5	236	107	74	4	57	105
Acceptances:													
Bought outright	76		76										
Held under repurchase agreements													
Federal Agency obligations Bought outright	1,311	62	332	72	98	98	72	211	47	26	52	57	184
Held under repurchase agreements	1,511	02	332	72	- -	90 	72	211	4/	20	32	37 	104
U.S. Government securities:													
Bought outright													
Bills	30,054	1,413	7,621	1,653	2,249	2,245	1,650	4,835	1,080	589	1,185	1,312	4,222
Certificates: Other													
•	36,681	1,724	9,302	2,018	2,746	2,741	2,013	5,901	1,318	718	1 //6	1,602	
Notes Bonds	3,463	163	878	191	2,740	2,741	190	5,901	1,310	68	1,446 137	1,002	5,152 486
Total bought outright 1/	70,198	3,300	17,801	3,862	5,254	5,245	3,853	11,293	2,522	1,375	2,768	3,065	9,860
Held under repurchase agreements	10,130	J,300	17,001	3,002	J, 2J+	J,24J	J,055		2,522		2,700	J,00J	7,000
Total U.S. Government securities	70,198	3,300	17,801	3,862	5,254	5,245	3,853	11,293	2,522	1,375	2,768	3,065	9,860
Total loans and securities	72,416	3,398	18,268	3,955	5,433	5,389	3,930	11,740	2,676	1,475	2,824	3,179	10,149
Cash items in process of collection	12,474	456	3,255	508	662	1,166	1,274	1,562	527	500	701	709	1,154
Bank premises	194	29	7	5	27	13	15	16	15	3 0	17	12	8
Other assets $2/$	1,105	51	274	63	85	77	60	168	37	27	40	49	174
TOTAL ASSETS	98,554	4,597	24,071	5,203	7,411	7,793	5,942	15,767	3,685	2,312	4,156	4,381	13,236

^{1/2} Includes \$30 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks. 1/2 Includes assets denominated in foreign currencies.

Estimated (Richmond District).

Total	Boston	New York	ı ,		Rich- mond _*	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
		<u> </u>		(In m	illions	of dollar	s)		· !	*		1
59,539	3,108	14,789	3,627	4,735	5,283	3,139	9,960	2,310	1,040	2,302	2,275	6,971
25 602	960	6 020	021	1 727	1 21/	1 520	2 700	770	615	060	1 405	/. OF E
	ł			•	•	•	•				•	4,855
	1								152			224
				-				10	/		_	39
								011				18
7,976	380	813	400	604	897	875	4,184 1,264	387	442	654	424	5,136 836
586	28	146	31	43	47	34	93	20	16	23	25	80
96,874	4,526	23,632	5,121	7,259	7,708	5,826	15,501	3,628	2,274	4,085	4,291	13,023
794 793 93	33 34 4	207 207 25	38 39 5	72 72 8	42 42 1	56 55 5	126 124 16	27 27 3	18 18 2	33 33 5	43 43 4	99 99 15
98,554	4 , 59 7	24,071	5,203	7,411	7,793	5,942	15,767	3,685	2,312	4,156	4,381	13,236
189	9	<u>2</u> / 49	10	17	10	13	28	7	4	8	10	24
					FEDI	ERAL RESEI	RVE AGENT	S' ACCO	UNTS		· · · · · · · · · · · · · · · · · · ·	
62,461	3,313	15,519	3,712	4,926	5,484	3,383	10,370	2,424	1,074	2,410	2,423	7,423
2,261	250		300	350	501		700	155			5	
61,425 63,686	3,090 3,340	15,650 15,650	3,600 3,900	4,700 5,050	5,025 5,526	3,500 3,500	9,900 10,600	2,330 2,485	1,100	2,450 2,450	2,480	7,600
	59,539 25,602 1,961 305 905 28,773 7,976 586 96,874 794 793 93 98,554 189	59,539 3,108 25,602 860 1,961 134 305 13 905 3 28,773 1,010 7,976 380 586 28 96,874 4,526 794 33 793 34 93 4 98,554 4,597 189 9 62,461 3,313 2,261 250	Total Boston York 59,539 3,108 14,789 25,602 860 6,929 1,961 134 264 305 13 1/83 905 3 608 28,773 1,010 7,884 7,976 380 813 586 28 146 96,874 4,526 23,632 794 33 207 793 34 207 93 4 25 98,554 4,597 24,071 189 9 2/49 62,461 3,313 15,519 2,261 250	Total Boston York delphia 59,539 3,108 14,789 3,627 25,602 860 6,929 931 1,961 134 264 110 305 13 1/83 16 905 3 608 6 28,773 1,010 7,884 1,063 7,976 380 813 400 586 28 146 31 96,874 4,526 23,632 5,121 794 33 207 38 793 34 207 39 93 4 25 5 98,554 4,597 24,071 5,203 189 9 2/49 10 62,461 3,313 15,519 3,712 2,261 250 300	Total Boston York delphia land (In miles) 59,539 3,108 14,789 3,627 4,735 25,602 860 6,929 931 1,727 1,961 134 264 110 122 305 13 1/83 16 27 905 3 608 6 1 28,773 1,010 7,884 1,063 1,877 7,976 380 813 400 604 586 28 146 31 43 96,874 4,526 23,632 5,121 7,259 794 33 207 38 72 93 4 25 5 8 98,554 4,597 24,071 5,203 7,411 189 9 2/49 10 17	Total Boston York delphia land mond ★ 59,539 3,108 14,789 3,627 4,735 5,283 25,602 860 6,929 931 1,727 1,214 1,961 134 264 110 122 241 305 13 1/83 16 27 16 905 3 608 6 1 10 28,773 1,010 7,884 1,063 1,877 1,481 7,976 380 813 400 604 897 586 28 146 31 43 47 96,874 4,526 23,632 5,121 7,259 7,708 794 33 207 38 72 42 793 34 207 39 72 42 93 4 25 5 8 1 98,554 4,597 24,071 5,203 7,411 </td <td>Total Boston York delphia land mond Atlanta (In millions of dollar.) 59,539 3,108 14,789 3,627 4,735 5,283 3,139 25,602 860 6,929 931 1,727 1,214 1,530 1,961 134 264 110 122 241 161 305 13 1/83 16 27 16 20 905 3 608 6 1 10 67 28,773 1,010 7,884 1,063 1,877 1,481 1,778 7,976 380 813 400 604 897 875 586 28 146 31 43 47 34 96,874 4,526 23,632 5,121 7,259 7,708 5,826 794 33 207 38 72 42 56 793 34 207 39 72 42 55 93 4 25 5 8 1 5 98,554 4,597 24,071 5,203 7,411 7,793 5,942 189 9 2/49 10 17 10 13 FEDERAL RESEI 62,461 3,313 15,519 3,712 4,926 5,484 3,383 2,261 250 300 350 501 61,425 3,090 15,650 3,600 4,700 5,025 3,500</td> <td>Total Boston York delphia land mond latlanta Chicago (In millions of dollars) 59,539 3,108 14,789 3,627 4,735 5,283 3,139 9,960 25,602 860 6,929 931 1,727 1,214 1,530 3,789 1,961 134 264 110 122 241 161 169 305 13 1/83 16 27 16 20 45 905 3 608 6 1 10 67 181 28,773 1,010 7,884 1,063 1,877 1,481 1,778 4,184 7,976 380 813 400 604 897 875 1,264</td> <td>Total Boston York delphia land mond Atlanta Chicago Louis (In millions of dollars) 59,539 3,108 14,789 3,627 4,735 5,283 3,139 9,960 2,310 25,602 860 6,929 931 1,727 1,214 1,530 3,789 778 1,961 134 264 110 122 241 161 169 122 305 13 1/83 16 27 16 20 45 10 905 3 608 6 1 10 67 181 1 28,773 1,010 7,884 1,063 1,877 1,481 1,778 4,184 911 7,976 380 813 400 604 897 875 1,264 387 586 28 146 31 43 47 34 93 20 96,874 4,526 23,632 5,121 7,259 7,708 5,826 15,501 3,628 794 33 207 38 72 42 56 126 27 793 34 207 39 72 42 55 124 27 93 4 25 5 8 1 5 16 3 98,554 4,597 24,071 5,203 7,411 7,793 5,942 15,767 3,685 189 9 2/49 10 17 10 13 28 7 FEDERAL RESERVE AGENTS' ACCOR 62,461 3,313 15,519 3,712 4,926 5,484 3,383 10,370 2,424 2,261 250 300 350 501 700 155 61,425 3,090 15,650 3,600 4,700 5,025 3,500 9,900 2,330</td> <td>Total Boston</td> <td> Total Boston York delphia land mond Mond Atlanta Chicago Louis apolis City </td> <td>Total Boston York delphia land mond* Atlanta Chicago Louis apolis City Dallas (In millions of dollars) </td>	Total Boston York delphia land mond Atlanta (In millions of dollar.) 59,539 3,108 14,789 3,627 4,735 5,283 3,139 25,602 860 6,929 931 1,727 1,214 1,530 1,961 134 264 110 122 241 161 305 13 1/83 16 27 16 20 905 3 608 6 1 10 67 28,773 1,010 7,884 1,063 1,877 1,481 1,778 7,976 380 813 400 604 897 875 586 28 146 31 43 47 34 96,874 4,526 23,632 5,121 7,259 7,708 5,826 794 33 207 38 72 42 56 793 34 207 39 72 42 55 93 4 25 5 8 1 5 98,554 4,597 24,071 5,203 7,411 7,793 5,942 189 9 2/49 10 17 10 13 FEDERAL RESEI 62,461 3,313 15,519 3,712 4,926 5,484 3,383 2,261 250 300 350 501 61,425 3,090 15,650 3,600 4,700 5,025 3,500	Total Boston York delphia land mond latlanta Chicago (In millions of dollars) 59,539 3,108 14,789 3,627 4,735 5,283 3,139 9,960 25,602 860 6,929 931 1,727 1,214 1,530 3,789 1,961 134 264 110 122 241 161 169 305 13 1/83 16 27 16 20 45 905 3 608 6 1 10 67 181 28,773 1,010 7,884 1,063 1,877 1,481 1,778 4,184 7,976 380 813 400 604 897 875 1,264	Total Boston York delphia land mond Atlanta Chicago Louis (In millions of dollars) 59,539 3,108 14,789 3,627 4,735 5,283 3,139 9,960 2,310 25,602 860 6,929 931 1,727 1,214 1,530 3,789 778 1,961 134 264 110 122 241 161 169 122 305 13 1/83 16 27 16 20 45 10 905 3 608 6 1 10 67 181 1 28,773 1,010 7,884 1,063 1,877 1,481 1,778 4,184 911 7,976 380 813 400 604 897 875 1,264 387 586 28 146 31 43 47 34 93 20 96,874 4,526 23,632 5,121 7,259 7,708 5,826 15,501 3,628 794 33 207 38 72 42 56 126 27 793 34 207 39 72 42 55 124 27 93 4 25 5 8 1 5 16 3 98,554 4,597 24,071 5,203 7,411 7,793 5,942 15,767 3,685 189 9 2/49 10 17 10 13 28 7 FEDERAL RESERVE AGENTS' ACCOR 62,461 3,313 15,519 3,712 4,926 5,484 3,383 10,370 2,424 2,261 250 300 350 501 700 155 61,425 3,090 15,650 3,600 4,700 5,025 3,500 9,900 2,330	Total Boston	Total Boston York delphia land mond Mond Atlanta Chicago Louis apolis City	Total Boston York delphia land mond* Atlanta Chicago Louis apolis City Dallas (In millions of dollars)

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

* Estimated (Richmond District).

²/ After deducting \$140 million participations of other Federal Reserve Banks.