



# FEDERAL RESERVE

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

H.4.1

For immediate release  
April 5, 1973

The average of daily figures for total reserves of member banks increased \$943 million in the latest statement week to \$32,602 million. Required reserves and excess reserves increased while member bank borrowings at Federal Reserve Banks declined.

Increases in currency in circulation and other Federal Reserve liabilities and capital were the major factors absorbing reserves in the latest statement week. Offsetting these reserve drains was a decline in Treasury deposits with Federal Reserve Banks. In addition, System Open Market operations provided \$998 million reserves net, on a weekly average basis through outright purchases of Treasury bills and repurchase agreements. Member bank borrowings averaged \$1,755 million and exceeded excess reserves by \$1,248 million compared to \$1,943 million in the previous week.

	Averages of daily figures			Wednesday, April 4, *
	Week ended April 4, * 1973	Change from week ended		
Member bank reserves, Reserve Bank credit, and related items	March 28, 1973	April 5, 1972		April 4, *
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	73,124	+ 515	+3,825	1/73,213
Held under repurchase agreements	764	+ 422	+ 200	--
Federal Agency obligations--				
Bought outright	1,280	--	+ 470	1,280
Held under repurchase agreements	55	28	+ 31	--
Acceptances--				
Bought outright	76	--	5	75
Held under repurchase agreements	55	- 33	--	--
Loans--				
Member bank borrowings	1,755	- 258	+1,614	1,082
Other	--	--	--	--
Float	1,839	+ 64	-1,002	2,879
Other F.R. assets	937	+ 29	+ 46	938
Total Reserve Bank credit	79,884	+ 832	+5,178	79,467
Gold stock	10,410	--	+ 822	10,410
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	8,427	+ 7	+ 533	8,436
	99,121	+ 840	+6,532	98,713
Currency in circulation	65,377	+ 247	+4,869	65,802
Treasury cash holdings	409	+ 21	- 5	421
Treasury deposits with F.R. Banks	3,117	- 508	+1,877	3,596
Foreign deposits with F.R. Banks	318	+ 14	+ 112	271
Other deposits with F.R. Banks	671	+ 28	+ 14	630
Other F.R. liabilities and capital	2,662	+ 103	+ 309	2,690
	72,553	- 96	+7,174	73,410
Member bank reserves:				
With Federal Reserve Banks	26,568	+ 935	- 642	25,302
Currency and coin	5,862	+ 115	+ 468	5,862
Total reserves held <u>2/</u>	32,602	+ 943	- 2	31,336
Required reserves	32,095	+ 506	- 135	32,095
Excess reserves <u>2/</u>	507	+ 437	+ 133	- 759

NOTE: A net of \$29 million of surplus reserves were eligible to be carried forward from the week ended March 28, into the week ending April 4.

On April 4, 1973, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$31,461 million, a decrease of \$659 million for the week.

1/ Includes \$69 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Adjusted to include \$172 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, \$279 million from December 28, through March 28, 1973.

\* Estimated (Philadelphia and Cleveland Districts).

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

		Wednesday	Change since	
		April 4, ** 1973	March 28, 1973	April 5, 1972
<u>A S S E T S</u>				
Gold certificate account		10,303	--	+ 828
Special Drawing Rights certif. accts.	*	400	--	--
Cash	(1,036)	345	- 7	+ 26
Loans		1,082	- 946	+1,022
Acceptances--Bought outright		75	--	- 7
Held under repurchase agreements		--	69	- 90
Federal Agency obligations--Bought outright		1,280	--	+ 470
Held under repurchase agreements		--	59	- 62
U. S. Government securities:				
Bought outright--Bills		32,873	+ 443	+3,117
Certificates		--	--	--
Notes		36,839	--	+ 543
Bonds		3,501	--	+ 19
Total bought outright		73,213	+ 443	+3,679
Held under repurchase agreements		--	-1,084	- 879
<u>Total U.S. Government securities</u>	1/	73,213	- 641	+2,800
<u>Total loans and securities</u>		75,650	-1,715	+4,133
Cash items in process of collection	(1,820)	8,694	+1,217	-2,734
Bank premises		199	+ 2	+ 40
Other assets 2/		739	- 13	- 30
<u>TOTAL ASSETS</u>	(2,856)	<u>96,330</u>	<u>- 516</u>	<u>+2,263</u>

<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(1,036)	58,026	+ 454	+4,487
Deposits: Member bank--reserves account		25,222	-1,424	-2,361
U. S. Treasurer--general account		3,596	+ 214	+2,384
Foreign		271	- 88	+ 35
Other		630	- 79	- 66
Total deposits		29,719	-1,377	- 8
Deferred availability cash items	(1,820)	5,895	+ 313	-2,510
Other liabilities and accrued dividends		708	+ 23	+ 143
<u>TOTAL LIABILITIES</u>	(2,856)	<u>94,348</u>	<u>- 587</u>	<u>+2,112</u>

<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		808	1	+ 47
Surplus		793	--	+ 51
Other capital accounts		381	70	+ 53

Contingent liability on acceptances purchased for foreign correspondents		285	+ 3	+ 19
---	--	-----	-----	------

\* Figures in parentheses are the eliminations made in the consolidating process.  
1/ Includes \$69 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.  
2/ Includes assets denominated in foreign currencies.  
\*\* Estimated (Philadelphia and Cleveland Districts).

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 , A P R I L 4 , 1 9 7 3

(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	1,071	17	4,626	-1,573	8	- 60
16 days to 90 days	11	58	21,685	+ 795	52	+ 1
91 days to 1 year	--	--	13,184	+ 137	214	--
Over 1 year to 5 years	--	--	28,021	--	568	--
Over 5 years to 10 years	--	--	4,119	--	247	--
Over 10 years	--	--	1,578	--	191	--
<u>Total</u>	<u>1,082</u>	<u>75</u>	<u>73,213</u>	<u>- 641</u>	<u>1,230</u>	<u>- 59</u>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 4, 1973

	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)													
<b><u>A S S E T S</u></b>													
Gold certificate account	10,303	549	2,160	726	866	698	541	1,882	389	149	523	270	1,550
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,036	146	217	36	60	81	169	56	20	16	27	53	155
Other cash	345	19	26	10	42	39	38	41	24	6	43	13	44
Loans	1,082	47	354	60	78	73	55	155	36	43	71	105	5
Acceptances:													
Bought outright	75	--	75	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	1,280	59	337	65	94	94	67	205	47	27	52	58	175
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	32,873	1,518	8,644	1,674	2,409	2,424	1,720	5,263	1,207	702	1,333	1,479	4,500
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	36,839	1,702	9,686	1,876	2,699	2,716	1,928	5,898	1,353	786	1,494	1,657	5,044
Bonds	3,501	162	920	178	257	258	183	560	129	75	142	158	479
Total bought outright <u>1/</u>	73,213	3,382	19,250	3,728	5,365	5,398	3,831	11,721	2,689	1,563	2,969	3,294	10,023
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	73,213	3,382	19,250	3,728	5,365	5,398	3,831	11,721	2,689	1,563	2,969	3,294	10,023
Total loans and securities	75,650	3,488	20,016	3,853	5,537	5,565	3,953	12,081	2,772	1,633	3,092	3,457	10,203
Cash items in process of collection	10,514	376	1,839	570	492	1,254	1,215	1,455	470	417	617	607	1,202
Bank premises	199	31	7	5	27	14	15	17	14	32	17	12	8
Other assets <u>2/</u>	739	34	189	38	57	57	38	111	26	19	28	32	110
<b>TOTAL ASSETS</b>	<b>99,186</b>	<b>4,666</b>	<b>24,547</b>	<b>5,261</b>	<b>7,114</b>	<b>7,744</b>	<b>5,991</b>	<b>15,713</b>	<b>3,730</b>	<b>2,279</b>	<b>4,362</b>	<b>4,458</b>	<b>13,321</b>

\* Estimated (Philadelphia and Cleveland Districts).

1/ Includes \$69 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.2/ Includes assets denominated in foreign currencies.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 4, 1973

	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)												
<b><u>L I A B I L I T I E S</u></b>													
Federal Reserve notes	59,062	3,048	14,678	3,620	4,653	5,259	3,101	9,847	2,318	1,065	2,324	2,234	6,915
Deposits:													
Member bank reserves	25,222	926	6,573	933	1,467	1,188	1,638	4,018	689	573	1,005	1,360	4,852
U. S. Treasurer--general account	3,596	212	695	241	314	307	329	223	238	172	365	251	249
Foreign	271	11	<u>1/</u> 71	13	25	14	19	43	9	6	11	15	34
Other	630	1	536	15	1	21	8	8	1	1	4	4	30
<u>Total deposits</u>	29,719	1,150	7,875	1,202	1,807	1,530	1,994	4,292	937	752	1,385	1,630	5,165
Deferred availability cash items	7,715	352	1,294	307	430	788	723	1,146	382	400	544	460	889
Other liabilities and accrued dividends	708	34	182	36	52	53	38	112	25	18	28	31	99
<b>TOTAL LIABILITIES</b>	97,204	4,584	24,029	5,165	6,942	7,630	5,856	15,397	3,662	2,235	4,281	4,355	13,068
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	808	33	208	39	72	43	58	128	28	19	34	44	102
Surplus	793	34	207	39	72	42	55	124	27	18	33	43	99
Other capital accounts	381	15	103	18	28	29	22	64	13	7	14	16	52
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	99,186	4,666	24,547	5,261	7,114	7,744	5,991	15,713	3,730	2,279	4,362	4,458	13,321
Contingent liability on accept- ances purchased for foreign correspondents	285	12	<u>2/</u> 74	14	26	15	20	45	10	6	12	15	36

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	61,609	3,237	15,526	3,684	4,827	5,401	3,289	10,093	2,429	1,091	2,400	2,348	7,284
Collateral for F. R. notes:													
Gold certificate account	2,291	280	--	300	350	501	--	700	155	--	--	5	--
U. S. Government securities	61,380	3,010	15,850	3,500	4,700	4,950	3,500	9,900	2,330	1,110	2,450	2,480	7,600
<u>Total collateral</u>	63,671	3,290	15,850	3,800	5,050	5,451	3,500	10,600	2,485	1,110	2,450	2,485	7,600

1/ After deducting \$ 200 million participations of other Federal Reserve Banks.

\* Estimated (Philadelphia and Cleveland Districts).

2/ After deducting \$ 211 million participations of other Federal Reserve Banks.