



# FEDERAL RESERVE

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

H.4.1

For immediate release  
August 2, 1973

The average of daily figures for total reserves of member banks increased \$221 million in the latest statement week to \$34,030 million. Excess reserves and member bank borrowings at Federal Reserve Banks increased while required reserves declined.

A decline in float and an increase in other Federal Reserve liabilities and capital were the major factors absorbing reserves in the latest statement week. Offsetting these reserve drains were declines in currency in circulation and Treasury deposits with Federal Reserve Banks. In addition, System Open Market operations provided \$674 million reserves net, on a weekly average basis, through outright purchases of Treasury bills and repurchase agreements.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, August 1, 1973
	Week ended August 1, 1973	Change from week ended		
		July 25, 1973	August 2, 1972	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	75,788	+ 528	+4,966	<u>1/</u> 76,133
Held under repurchase agreements	440	+ 126	+ 348	723
Federal Agency obligations--				
Bought outright	1,617	+ 24	+ 549	1,614
Held under repurchase agreements	44	- 32	+ 36	76
Acceptances--				
Bought outright	53	+ 1	- 10	55
Held under repurchase agreements	46	+ 27	+ 37	97
Loans--				
Total member bank borrowing	2,094	+ 14	+1,731	1,378
Includes seasonal borrowing of:	141	+ 13	+ 141	139
Other borrowing	--	--	--	--
Float	2,267	-1,032	- 928	3,404
Other F.R. assets	1,278	+ 34	+ 66	1,351
Total Reserve Bank credit	83,627	- 309	+6,795	84,831
Gold stock	10,410	--	--	10,410
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	8,539	- 1	+ 443	8,540
	102,976	- 311	+7,238	104,181
Currency in circulation	68,051	- 216	+5,603	68,259
Treasury cash holdings	324	- 7	- 12	331
Treasury deposits with F.R. Banks	2,928	- 240	+ 464	2,281
Foreign deposits with F.R. Banks	407	+ 2	+ 257	250
Other deposits with F.R. Banks	3/818	+ 38	+ 207	3/778
Other F.R. liabilities and capital	2,903	+ 123	+ 526	2,994
	75,431	- 300	+7,045	74,893
Member bank reserves:				
With Federal Reserve Banks	27,545	- 12	+ 193	29,288
Currency and coin	6,373	+ 233	+ 586	6,373
Total reserves held <u>2/</u>	34,030	+ 221	+ 891	35,773
Required reserves	33,554	- 239	+ 657	33,554
Excess reserves <u>2/</u>	476	+ 460	+ 234	2,219

NOTE: A net of \$32 million of surplus reserves were eligible to be carried forward from the week ended July 25, into the week ending August 1.

On August 1, 1973, marketable U.S. Government securities held in custody by Federal Reserve Banks for foreign and international accounts were \$29,003 million, a decrease of \$261 million for the week.

- 1/ Includes \$177 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 2/ Adjusted to include \$112 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.
- 3/ Includes \$4 million of certain deposits of domestic non-member banks and foreign-owned banking institutions held with member banks and redeposited in full with Federal Reserve Banks in connection with voluntary participation by non-member institutions in the Federal Reserve System's program of credit restraint.

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

		Wednesday August 1, 1973	Change since July 25, 1973    August 2, 1972	
<u>A S S E T S</u>				
Gold certificate account		10,303	--	--
Special Drawing Rights certif. accts.	*	400	--	--
Cash	(1,172)	305	--	- 17
Loans		1,378	- 647	+ 107
Acceptances--Bought outright		55	+ 4	- 8
Held under repurchase agreements		97	+ 63	+ 42
Federal Agency obligations--Bought outright		1,614	- 3	+ 573
Held under repurchase agreements		76	+ 24	+ 28
U. S. Government securities:				
Bought outright--Bills		35,331	+1,159	+4,606
Certificates		--	--	--
Notes		37,138	--	+ 542
Bonds		3,664	--	+ 162
Total bought outright	<u>1/</u>	76,133	+1,159	+5,310
Held under repurchase agreements		723	+ 489	+ 91
<u>Total U.S. Government securities</u>		<u>76,856</u>	<u>+1,648</u>	<u>+5,401</u>
<u>Total loans and securities</u>		<u>80,076</u>	<u>+1,089</u>	<u>+6,143</u>
Cash items in process of collection	(1,536)	9,525	+ 496	-2,405
Bank premises		207	--	+ 43
Other assets <u>2/</u>		1,144	+ 79	+ 75
TOTAL ASSETS	(2,708)	<u>101,960</u>	<u>+1,664</u>	<u>+3,839</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(1,172)	60,248	+ 1	+5,146
Deposits: Member bank--reserves account		29,208	+1,671	+ 128
U. S. Treasurer--general account		2,281	- 751	+ 144
Foreign		250	- 27	+ 82
Other <u>3/</u>		778	+ 12	+ 88
Total deposits		32,517	+ 905	+ 442
Deferred availability cash items	(1,536)	6,201	+ 567	-2,323
Other liabilities and accrued dividends		944	+ 97	+ 369
TOTAL LIABILITIES	(2,708)	99,910	+1,570	+3,634
<u>C A P I T A L   A C C O U N T S</u>				
Capital paid in		824	+ 2	+ 51
Surplus		793	--	+ 51
Other capital accounts		433	+ 92	+ 103

Contingent liability on acceptances  
    purchased for foreign correspondents 498 -- + 235

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

1/ Includes \$177 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

3/ Includes \$4 million of certain deposits of domestic non-member banks and foreign-owned banking institutions held with member banks and redeposited in full with Federal Reserve Banks in connection with voluntary participation by non-member institutions in the Federal Reserve System's program of credit restraint.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 1, 1973

(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	1,314	113	6,456	+1,023	76	+22
16 days to 90 days	64	39	17,468	- 392	52	--
91 days to 1 year	--	--	14,990	+1,017	372	- 1
Over 1 year to 5 years	--	--	26,982	--	630	--
Over 5 years to 10 years	--	--	9,358	--	308	--
Over 10 years	--	--	1,602	--	252	--
Total	1,378	152	76,856	+1,648	1,690	+21

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 1, 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)													
<u>A S S E T S</u>													
Gold certificate account	10,303	577	1,656	569	661	714	563	1,829	323	14	130	328	2,939
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,172	140	225	56	50	107	188	78	38	31	47	66	146
Other cash	305	15	21	4	33	35	40	35	21	5	39	14	43
Loans	1,378	137	103	66	81	133	147	303	55	38	128	132	55
Acceptances:													
Bought outright	55	--	55	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	97	--	97	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	1,614	72	428	87	119	115	84	256	59	33	67	72	222
Held under repurchase agreements	76	--	76	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	35,331	1,577	9,366	1,912	2,599	2,514	1,852	5,600	1,288	724	1,476	1,568	4,855
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	37,138	1,657	9,846	2,010	2,732	2,642	1,947	5,886	1,353	761	1,552	1,649	5,103
Bonds	3,664	164	971	198	270	261	192	581	133	75	153	163	503
Total bought outright <u>1/</u>	76,133	3,398	20,183	4,120	5,601	5,417	3,991	12,067	2,774	1,560	3,181	3,380	10,461
Held under repurchase agreements	723	--	723	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>76,856</u>	<u>3,398</u>	<u>20,906</u>	<u>4,120</u>	<u>5,601</u>	<u>5,417</u>	<u>3,991</u>	<u>12,067</u>	<u>2,774</u>	<u>1,560</u>	<u>3,181</u>	<u>3,380</u>	<u>10,461</u>
<u>Total loans and securities</u>	<u>80,076</u>	<u>3,607</u>	<u>21,665</u>	<u>4,273</u>	<u>5,801</u>	<u>5,665</u>	<u>4,222</u>	<u>12,626</u>	<u>2,888</u>	<u>1,631</u>	<u>3,376</u>	<u>3,584</u>	<u>10,738</u>
Cash items in process of collection	11,061	436	2,044	539	521	1,372	1,146	1,487	437	496	751	592	1,240
Bank premises	207	35	7	7	27	14	15	17	14	34	17	12	8
Other assets <u>2/</u>	1,144	47	310	64	75	79	83	160	37	31	43	45	170
<b>TOTAL ASSETS</b>	<b>104,668</b>	<b>4,880</b>	<b>26,021</b>	<b>5,535</b>	<b>7,201</b>	<b>8,022</b>	<b>6,279</b>	<b>16,302</b>	<b>3,773</b>	<b>2,249</b>	<b>4,418</b>	<b>4,655</b>	<b>15,333</b>

1/ Includes \$177 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.2/ Includes assets denominated in foreign currencies.

H.4.1(c)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 1, 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	61,420	3,146	15,300	3,818	4,867	5,439	3,171	10,246	2,420	1,109	2,418	2,343	7,143
Deposits:													
Member bank reserves	29,208	1,136	7,559	1,015	1,543	1,322	1,864	4,266	786	533	1,079	1,531	6,574
U. S. Treasurer--general account	2,281	145	364	142	154	242	204	170	114	113	170	160	303
Foreign	250	11	<u>1/</u> 57	13	24	13	18	41	9	6	11	14	33
Other	3/ 778	1	646	30	1	22	11	27	4	2	9	5	20
Total deposits	32,517	1,293	8,626	1,200	1,722	1,599	2,097	4,504	913	654	1,269	1,710	6,930
Deferred availability cash items	7,737	317	1,283	368	371	804	821	1,091	339	414	611	456	862
Other liabilities and accrued dividends	944	40	280	46	64	61	50	137	31	26	37	39	133
<b>TOTAL LIABILITIES</b>	102,618	4,796	25,489	5,432	7,024	7,903	6,139	15,978	3,703	2,203	4,335	4,548	15,068
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	824	33	209	41	74	45	60	130	28	19	34	45	106
Surplus	793	34	207	39	72	42	55	124	27	18	33	43	99
Other capital accounts	433	17	116	23	31	32	25	70	15	9	16	19	60
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	104,668	4,880	26,021	5,535	7,201	8,022	6,279	16,302	3,773	2,249	4,418	4,655	15,333
Contingent liability on acceptances purchased for foreign correspondents	498	21	<u>2/</u> 130	24	45	26	35	78	17	12	21	27	62

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	64,244	3,321	16,039	3,896	5,053	5,651	3,434	10,486	2,568	1,165	2,544	2,509	7,578
Collateral for F. R. notes:													
Gold certificate account	2,295	180	--	350	350	555	--	700	155	--	--	5	--
U. S. Government securities	63,375	3,160	16,250	3,700	4,850	5,155	3,600	9,900	2,480	1,200	2,600	2,580	7,900
Total collateral	65,670	3,340	16,250	4,050	5,200	5,710	3,600	10,600	2,635	1,200	2,600	2,585	7,900

1/ After deducting \$193 million participations of other Federal Reserve Banks.2/ After deducting \$ 368 million participations of other Federal Reserve Banks.3/ Includes \$4 million of certain deposits of domestic non-member banks and foreign-owned banking institutions held with member banks and redeposited in full with Federal Reserve Banks in connection with voluntary participation by non-member institutions in the Federal Reserve System's program of credit restraint.