



# FEDERAL RESERVE

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

H.4.1

For immediate release  
August 9, 1973

The average of daily figures for total reserves of member banks declined \$616 million in the latest statement week to \$33,414 million. Required reserves, excess reserves and member bank borrowings at Federal Reserve Banks all declined.

An increase in float and declines in both Treasury deposits and foreign deposits with Federal Reserve Banks were the major factors supplying reserves in the latest statement week. Partially offsetting these reserve gains was an increase in currency in circulation. In addition, System Open Market operations absorbed \$1,019 million reserves net, on a weekly average basis through matched sale-purchase transactions and maturing repurchase agreements made in the previous week.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, August 8,* 1973
	Week ended August 8,* 1973	Change from week ended		
		August 1, 1973	August 9, 1972	
Reserve Bank credit:	(In millions of dollars)			<u>1/2/</u>
U.S. Government securities--				
Bought outright--System account	75,302	- 486	+4,486	72,673
Held under repurchase agreements	--	- 440	- 134	--
Federal Agency obligations--				
Bought outright	1,614	3	+ 463	1,614
Held under repurchase agreements	--	44	- 1	--
Acceptances--				
Bought outright	53	--	- 14	48
Held under repurchase agreements	--	46	- 16	--
Loans--				
Total member bank borrowing	2,008	- 86	+1,721	1,429
Includes seasonal borrowing of:				
Other borrowing	158	+ 17	+ 158	156
Other borrowing	--	--	--	--
Float	2,672	+ 405	- 628	3,221
Other F.R. assets	1,298	+ 20	+ 33	1,358
Total Reserve Bank credit	82,946	- 681	+5,909	80,343
Gold stock	10,410	--	--	10,410
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	8,543	+ 4	+ 427	8,544
	102,300	- 676	+6,336	99,697
Currency in circulation	68,310	+ 259	+5,629	68,663
Treasury cash holdings	334	+ 10	+ 4	352
Treasury deposits with F.R. Banks	2,773	- 155	+ 242	2,302
Foreign deposits with F.R. Banks	275	- 132	+ 116	285
Other deposits with F.R. Banks	4/ 816	- 2	+ 183	822
Other F.R. liabilities and capital	2,961	+ 58	+ 582	2,670
	75,469	+ 38	+6,756	75,094
Member bank reserves:				
With Federal Reserve Banks	26,830	- 715	- 421	24,603
Currency and coin	6,472	+ 99	+ 590	6,472
Total reserves held	3/ 33,414	- 616	+ 281	31,187
Required reserves	33,390	- 164	+ 387	33,390
Excess reserves	3/ 24	- 452	- 106	-2,203

NOTE: A net of \$385 million of surplus reserves were eligible to be carried forward from the week ended August 1, into the week ending August 8.

On August 8, 1973, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$28,833 million, a decrease of \$170 million for the week.

1/ Excludes \$3,269 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$151 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ 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.

4/ Includes \$5 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.

\* Estimated (Boston and Cleveland Districts).

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

	Wednesday August 8, 1973	Change since	
		August 1, 1973	August 9 1972
<u>A S S E T S</u>			
Gold certificate account	10,303	--	--
Special Drawing Rights certif. accts.	* 400	--	--
Cash	(1,048) 308	+ 3	- 15
Discounts and advances	1,429	+ 51	+ 587
Acceptances--Bought outright	48	- 7	- 17
Held under repurchase agreements	--	- 97	- 97
Federal Agency obligations--Bought outright	1,614	--	+ 445
Held under repurchase agreements	--	76	- 3
U. S. Government securities:			
Bought outright--Bills	31,871	-3,460	+1,185
Certificates	--	--	--
Notes	37,138	--	+ 542
Bonds	3,664	--	+ 162
Total bought outright	<u>1/2/ 72,673</u>	<u>-3,460</u>	<u>+1,889</u>
Held under repurchase agreements	--	- 723	- 609
<u>Total U.S. Government securities</u>	<u>72,673</u>	<u>-4,183</u>	<u>+1,280</u>
<u>Total loans and securities</u>	<u>75,764</u>	<u>-4,312</u>	<u>+2,195</u>
Cash items in process of collection	(1,586) 9,041	- 484	-2,163
Bank premises	208	+ 1	+ 44
Other assets <u>3/</u>	1,150	+ 6	- 6
<u>TOTAL ASSETS</u>	<u>(2,634) 97,174</u>	<u>-4,786</u>	<u>+ 55</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(1,048) 60,672	+ 424	+5,242
Deposits: Member bank--reserves account	24,523	-4,685	-3,701
U. S. Treasurer--general account	2,302	+ 21	- 171
Foreign	285	+ 35	+ 129
Other <u>4/</u>	822	+ 44	+ 260
Total deposits	<u>27,932</u>	<u>-4,585</u>	<u>-3,483</u>
Deferred availability cash items	(1,586) 5,900	- 301	-2,169
Other liabilities and accrued dividends	898	- 46	+ 325
<u>TOTAL LIABILITIES</u>	<u>(2,634) 95,402</u>	<u>-4,508</u>	<u>- 85</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	825	+ 1	+ 50
Surplus	793	--	+ 51
Other capital accounts	154	- 279	+ 39

Contingent liability on acceptances  
purchased for foreign correspondents 502 + 4 + 237

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

1/ Excludes \$3,269 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$151 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

4/ Includes \$5 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.

\*\* Estimated (Boston 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 U G U S T 8 , 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	Accept ances	U. S. Government securities		Federal Agency obligations	
			Holdings	Weekly changes	Holdings	Weekly Changes
Within 15 days	1,353	12	3,780	-2,676	--	-76
16 days to 90 days	76	36	16,209	-1,259	52	--
91 days to 1 year	--	--	14,742	- 248	372	--
Over 1 year to 5 years	--	--	26,982	--	630	--
Over 5 years to 10 years	--	--	9,358	--	308	--
Over 10 years	--	--	1,602	--	252	--
<u>Total</u>	<u>1,429</u>	<u>48</u>	<u>72,673</u>	<u>-4,183</u>	<u>1,614</u>	<u>-76</u>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 8, 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	488	2,290	603	621	901	538	2,127	504	187	168	191	1,685
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,048	141	224	44	50	92	164	66	28	23	39	62	115
Other cash	308	15	22	4	33	36	41	36	21	5	39	14	42
Loans	1,429	134	276	41	99	123	157	203	34	48	135	66	113
Acceptances:													
Bought outright	48	--	48	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	1,614	72	428	87	119	115	84	256	59	33	67	72	222
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	31,871	1,422	8,455	1,724	2,344	2,268	1,671	5,052	1,162	647	1,332	1,415	4,379
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	37,138	1,657	9,853	2,010	2,732	2,642	1,947	5,886	1,353	754	1,552	1,649	5,103
Bonds	3,664	164	972	198	270	261	192	581	133	74	153	163	503
Total bought outright	72,673	3,243	19,280	3,932	5,346	5,171	3,810	11,519	2,648	1,475	3,037	3,227	9,985
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>72,673</u>	<u>3,243</u>	<u>19,280</u>	<u>3,932</u>	<u>5,346</u>	<u>5,171</u>	<u>3,810</u>	<u>11,519</u>	<u>2,648</u>	<u>1,475</u>	<u>3,037</u>	<u>3,227</u>	<u>9,985</u>
<u>Total loans and securities</u>	<u>75,764</u>	<u>3,449</u>	<u>20,032</u>	<u>4,060</u>	<u>5,564</u>	<u>5,409</u>	<u>4,051</u>	<u>11,978</u>	<u>2,741</u>	<u>1,556</u>	<u>3,239</u>	<u>3,365</u>	<u>10,320</u>
Cash items in process of collection	10,627	450	2,151	450	675	1,238	1,037	1,332	372	476	681	557	1,208
Bank premises	208	36	7	7	27	14	15	17	14	34	17	12	8
Other assets	1,150	49	296	73	81	80	63	169	38	27	44	48	182
<u>TOTAL ASSETS</u>	<u>99,808</u>	<u>4,651</u>	<u>25,115</u>	<u>5,264</u>	<u>7,084</u>	<u>7,806</u>	<u>5,931</u>	<u>15,795</u>	<u>3,733</u>	<u>2,315</u>	<u>4,242</u>	<u>4,263</u>	<u>13,609</u>

1/ Excluded \$3269 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$151 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denomination in foreign currencies.

\* Estimated (Boston and Cleveland Districts).

	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	61,720	3,165	15,348	3,820	4,884	5,473	3,202	10,297	2,435	1,113	2,432	2,361	7,190
Deposits:													
Member bank reserves	24,523	797	6,769	755	1,232	1,163	1,639	3,812	696	594	992	1,169	4,905
U. S. Treasurer--general account	2,302	147	430	195	109	195	135	259	178	135	118	123	278
Foreign	285	11	<u>1/</u> 85	13	25	14	19	43	9	6	11	15	34
Other <u>3/</u>	822	2	689	22	1	23	11	29	4	3	10	6	22
<u>Total deposits</u>	27,932	957	7,973	985	1,367	1,395	1,804	4,143	887	738	1,131	1,313	5,239
Deferred availability cash items	7,486	410	1,115	324	596	779	748	944	320	402	571	457	820
Other liabilities and accrued dividends	898	41	234	47	64	61	52	135	31	22	36	38	137
<b>TOTAL LIABILITIES</b>	<b>98,036</b>	<b>4,573</b>	<b>24,670</b>	<b>5,176</b>	<b>6,911</b>	<b>7,708</b>	<b>5,806</b>	<b>15,519</b>	<b>3,673</b>	<b>2,275</b>	<b>4,170</b>	<b>4,169</b>	<b>13,386</b>
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	825	33	209	41	74	45	60	130	28	20	34	45	106
Surplus	793	34	207	39	72	42	55	124	27	18	33	43	99
Other capital accounts	154	11	29	8	27	11	10	22	5	2	5	6	18
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>99,808</b>	<b>4,651</b>	<b>25,115</b>	<b>5,264</b>	<b>7,084</b>	<b>7,806</b>	<b>5,931</b>	<b>15,795</b>	<b>3,733</b>	<b>2,315</b>	<b>4,242</b>	<b>4,263</b>	<b>13,609</b>
Contingent liability on accept- ances purchased for foreign correspondents	502	21	<u>2/</u> 131	25	46	26	35	79	17	11	21	27	63

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	64,345	3,322	16,110	3,886	5,054	5,673	3,427	10,503	2,569	1,166	2,553	2,514	7,568
Collateral for F. R. notes:													
Gold certificate account	2,295	180	--	350	350	555	--	700	155	--	--	5	--
U. S. Government securities	63,420	3,160	16,250	3,700	4,850	5,200	3,600	9,900	2,480	1,200	2,600	2,580	7,900
Total collateral	65,715	3,340	16,250	4,050	5,200	5,755	3,600	10,600	2,635	1,200	2,600	2,585	7,900

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

2/ After deducting \$371 million participations of other Federal Reserve Banks.

3/ Includes \$5 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.  
Estimated (Boston and Cleveland Districts).