



# FEDERAL RESERVE

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

H.4.1

For immediate release  
August 16, 1973

The average of daily figures for total reserves of member banks increased \$355 million in the latest statement week to \$33,769 million. Required reserves and excess reserves increased while member bank borrowings at Federal Reserve Banks declined.

An increase in float and declines in both Treasury deposits with Federal Reserve Banks and other Federal Reserve liabilities and capital 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 \$931 million reserves net, on a weekly average basis through matched sale-purchase transactions.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, August 15, 1973 **
	Week ended August 15, 1973 **	Change from week ended		
	August 8, 1973	August 16, 1972		
Reserve Bank credit:	(In millions of dollars)			1/2/
U.S. Government securities--				
Bought outright--System account	74,325	977	+3,572	72,101
Held under repurchase agreements	--	--	- 117	--
Special Certificates	50	+ 50	+ 50	351
Federal Agency obligations--				
Bought outright	1,614	--	+ 445	1,614
Held under repurchase agreements	--	--	- 6	--
Acceptances--				
Bought outright	49	4	17	46
Held under repurchase agreements	--	--	- 17	--
Loans--				
Total member bank borrowing	1,916	92	+1,534	2,530
Includes seasonal borrowing of:	148	10	+ 148	138
Other borrowing	--	--	--	--
Float	2,804	+ 135	- 497	3,801
Other F.R. assets	1,303	+ 4	+ 191	923
Total Reserve Bank credit	82,062	- 883	+5,140	81,366
Gold stock	10,410	--	--	10,410
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	8,546	+ 3	+ 411	8,548
	101,417	- 881	+5,550	100,724
Currency in circulation	68,626	+ 315	+5,705	68,821
Treasury cash holdings	347	+ 13	+ 34	354
Treasury deposits with F.R. Banks	1,413	-1,360	- 719	*
Foreign deposits with F.R. Banks	314	+ 39	+ 147	409
Other deposits with F.R. Banks 4/	874	+ 58	+ 263	778
Other F.R. liabilities and capital	2,704	- 253	+ 469	2,744
	74,277	-1,189	+5,900	73,106
Member bank reserves:				
With Federal Reserve Banks	27,141	+ 311	- 348	27,619
Currency and coin	6,516	+ 44	+ 679	6,516
Total reserves held 3/	33,769	+ 355	+ 443	34,247
Required reserves	33,510	+ 120	+ 438	33,510
Excess reserves 3/	259	+ 235	+ 5	737

NOTE: A net of \$72 million of surplus reserves were eligible to be carried forward from the week ended August 8, into the week ending August 15.

On August 15, 1973, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$28,244 million, a decrease of \$589 million for the week.

- 1/ Excludes \$3,328 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 2/ Includes \$163 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.

\* Less than \$500,000.

\*\* Estimated (New York, Cleveland, Minneapolis and San Francisco Districts).

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

(in millions of dollars)

		Wednesday August 15, 1973***	Change since August 8, 1973		August 16, 1972	
<u>A S S E T S</u>						
Gold certificate account		10,301	2	-	2	
Special Drawing Rights certif. accts.	*	400	--	--	--	
Cash	(1,057)	307	- 1	-	18	
Loans		2,530	+1,101	+1,995		
Acceptances--Bought outright		46	- 2	-	22	
Held under repurchase agreements		--	--	-	77	
Federal Agency obligations--Bought outright		1,614	--	+	445	
Held under repurchase agreements		--	--	-	29	
U.S. Government securities:						
Bought outright--Bills		31,299	- 572	+	535	
Certificates - Special		351	+	351	+	351
Other		--	--	--	--	
Notes		37,374	+	236	+	767
Bonds		3,428	- 236	-	63	
Total bought outright	<u>1/2/</u>	<u>72,452</u>	<u>- 221</u>	<u>+1,590</u>		
Held under repurchase agreements		--	--	-	649	
<u>Total U.S. Government securities</u>		<u>72,452</u>	<u>- 221</u>	<u>+</u>	941	
<u>Total loans and securities</u>		<u>76,642</u>	<u>+</u>	878	<u>+3,253</u>	
Cash items in process of collection	(1,868)	11,123	+2,457	-2,259		
Bank premises		209	+	1	+	45
Other assets 3/		714	- 441	+	202	
TOTAL ASSETS	(2,925)	<u>99,696</u>	<u>+2,892</u>	<u>+1,221</u>		

<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(1,057)	60,824	+ 143	+5,416
Deposits: Member bank-reserves account		27,539	+3,016	- 887
U. S. Treasurer--general account		**	-2,302	-1,792
Foreign		409	+ 124	+ 238
Other <u>4/</u>		<u>778</u>	<u>- 49</u>	<u>+ 120</u>
Total deposits		<u>28,726</u>	<u>+ 789</u>	<u>-2,321</u>
Deferred availability cash items	(1,868)	7,402	+1,860	-2,352
Other liabilities and accrued dividends		912	+ 14	+ 342
TOTAL LIABILITIES	(2,925)	<u>97,864</u>	<u>+2,806</u>	<u>+1,085</u>

<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		826	+ 1	+ 51
Surplus		793	--	+ 51
Other capital accounts		213	+ 85	+ 34

Contingent liability on acceptances <u>purchased for foreign correspondents</u>		504	+ 2	+ 237
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- \* Figures in parentheses are the eliminations made in the consolidating process.  
1/ Excludes \$3,328 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.  
2/ Includes \$163 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.  
\*\* Less than \$500,000.  
\*\*\* Estimated (New York, Cleveland and Minneapolis Districts).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 15, 1973						
(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	2,467	11	3,232	- 548	17	+17
16 days to 90 days	63	35	16,361	+ 152	35	-17
91 days to 1 year	--	--	19,628	+4,886	372	--
Over 1 year to 5 years	--	--	22,171	-4,811	631	+ 1
Over 5 years to 10 years	--	--	9,358	--	307	- 1
Over 10 years	--	--	<u>1,702</u>	<u>+ 100</u>	<u>252</u>	<u>--</u>
Total	<u>2,530</u>	<u>46</u>	<u>72,452</u>	<u>- 221</u>	<u>1,614</u>	<u>--</u>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 15, 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	10,301	608	1,880	654	713	1,021	573	2,171	398	21	147	394	1,721
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,057	141	225	42	47	87	186	63	24	23	36	62	121
Other cash	307	16	22	4	32	37	41	36	21	6	38	14	40
Loans	2,530	165	583	74	113	75	223	561	86	100	171	124	255
Acceptances:													
Bought outright	46	--	46	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--	1,614	72	428	87	119	115	84	256	59	33	67	72	222
Bought outright													
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	31,299	1,397	8,304	1,693	2,302	2,227	1,641	4,961	1,140	635	1,308	1,390	4,301
Certificates: Special	351	--	351	--	--	--	--	--	--	--	--	--	--
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	37,374	1,668	9,915	2,022	2,750	2,659	1,959	5,924	1,362	759	1,562	1,659	5,135
Bonds	3,428	153	909	186	252	244	180	543	125	70	143	152	471
Total bought outright <u>1/ 2/</u>	72,452	3,218	19,479	3,901	5,304	5,130	3,780	11,428	2,627	1,464	3,013	3,201	9,907
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	72,452	3,218	19,479	3,901	5,304	5,130	3,780	11,428	2,627	1,464	3,013	3,201	9,907
<u>Total loans and securities</u>	76,642	3,455	20,536	4,062	5,536	5,320	4,087	12,245	2,772	1,597	3,251	3,397	10,384
Cash items in process of collection	12,991	421	2,706	859	465	1,313	1,168	1,863	501	605	899	646	1,545
Bank premises	209	36	7	8	27	14	15	17	14	34	17	12	8
Other assets <u>3/</u>	714	50	275	33	30	33	69	66	15	15	18	18	92
<b>TOTAL ASSETS</b>	<b>102,621</b>	<b>4,750</b>	<b>25,744</b>	<b>5,685</b>	<b>6,883</b>	<b>7,861</b>	<b>6,161</b>	<b>16,531</b>	<b>3,760</b>	<b>2,308</b>	<b>4,421</b>	<b>4,557</b>	<b>13,960</b>

1/ Excludes \$3,328 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.2/ Includes \$163 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.3/ Includes assets denominated in foreign currencies.

\* Estimated (New York, Cleveland, and Minneapolis Districts.)

H.4.1(c)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 15, 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)													
<u>L I A B I L I T I E S</u>													
Federal Reserve notes	61,881	3,153	15,400	3,828	4,920	5,486	3,218	10,334	2,436	1,112	2,433	2,367	7,194
Deposits:													
Member bank reserves	27,539	1,028	7,181	1,053	1,374	1,186	1,785	4,540	797	649	1,113	1,481	5,352
U. S. Treasurer--general account	*	*	*	*	*	*	*	*	*	*	*	*	*
Foreign	409	14	<u>1/</u> 172	16	29	17	22	50	11	7	14	17	40
Other	3/778	2	654	20	2	19	10	28	4	3	7	9	20
<u>Total deposits</u>	28,726	1,044	8,007	1,089	1,405	1,222	1,817	4,618	812	659	1,134	1,507	5,412
Deferred availability cash items	9,270	439	1,622	630	333	987	943	1,156	420	471	739	548	982
Other liabilities and accrued dividends	912	39	250	46	64	62	53	133	30	24	39	37	135
<b>TOTAL LIABILITIES</b>	<b>100,789</b>	<b>4,675</b>	<b>25,279</b>	<b>5,593</b>	<b>6,722</b>	<b>7,757</b>	<b>6,031</b>	<b>16,241</b>	<b>3,698</b>	<b>2,266</b>	<b>4,345</b>	<b>4,459</b>	<b>13,723</b>
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	826	33	209	41	74	45	60	130	28	20	35	45	106
Surplus	793	34	207	39	72	42	55	124	27	18	33	43	99
Other capital accounts	213	8	49	12	15	17	15	36	7	4	8	10	32
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>102,621</b>	<b>4,750</b>	<b>25,744</b>	<b>5,685</b>	<b>6,883</b>	<b>7,861</b>	<b>6,161</b>	<b>16,531</b>	<b>3,760</b>	<b>2,308</b>	<b>4,421</b>	<b>4,557</b>	<b>13,960</b>
Contingent liability on acceptances purchased for foreign correspondents	504	21	<u>2/</u> 132	25	46	26	35	79	17	12	21	27	63

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	64,513	3,330	16,149	3,888	5,053	5,673	3,439	10,542	2,566	1,162	2,570	2,543	7,598
Collateral for F. R. notes:													
Gold certificate account	2,365	200	--	350	350	605	--	700	155	--	--	5	--
U. S. Government securities	63,540	3,160	16,250	3,700	4,850	5,120	3,600	10,100	2,480	1,200	2,600	2,580	7,900
<b>Total collateral</b>	<b>65,905</b>	<b>3,360</b>	<b>16,250</b>	<b>4,050</b>	<b>5,200</b>	<b>5,725</b>	<b>3,600</b>	<b>10,800</b>	<b>2,635</b>	<b>1,200</b>	<b>2,600</b>	<b>2,585</b>	<b>7,900</b>

1/ After deducting \$237 million participations of other Federal Reserve Banks.

\*\* Estimated (New York, Cleveland and Minneapolis Districts.)

2/ After deducting \$372 million participations of other Federal Reserve Banks.

\* Less than \$500,000.

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.