



# FEDERAL RESERVE

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

H.4.1

For immediate release  
August 23, 1973

The average of daily figures for total reserves of member banks declined \$206 million in the latest statement week to \$33,590 million. Required reserves and member bank borrowings at Federal Reserve Banks increased while excess reserves declined.

Declines in both float and other Federal Reserve assets and an increase in other Federal Reserve liabilities and capital were the major factors absorbing reserves in the latest statement week. Partially offsetting these reserve drains were declines in both Treasury deposits with Federal Reserve Banks and currency in circulation. In addition, System Open Market operations provided \$394 million reserves net, on a weekly average basis.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, August 22, 1973 *
	Week ended August 22, 1973 *	Change from week ended		
	August 15, 1973	August 23, 1972		
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	74,515	+190	+3,953	1/2/74,402
Held under repurchase agreements	230	+230	- 230	554
Special Certificates	--	- 50	--	--
Federal Agency obligations--				
Bought outright	1,614	--	+ 445	1,614
Held under repurchase agreements	9	+ 9	+ 9	24
Acceptances--				
Bought outright	45	- 4	- 23	46
Held under repurchase agreements	19	+ 19	+ 19	53
Loans--				
Total member bank borrowing	2,135	+219	+1,787	3,036
Includes seasonal borrowing of:	163	+ 15	+ 163	166
Other borrowing	--	--	--	--
Float	2,675	-176	- 981	3,089
Other F.R. assets	772	-510	+ 102	753
Total Reserve Bank credit	82,013	- 74	+5,539	83,571
Gold stock	10,410	--	--	10,410
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	8,549	+ 3	+ 398	8,552
	101,372	- 71	+5,937	102,933
Currency in circulation	68,463	-156	+5,678	68,450
Treasury cash holdings	353	+ 6	+ 38	356
Treasury deposits with F.R. Banks	919	-494	- 861	1,968
Foreign deposits with F.R. Banks	348	+ 34	+ 171	277
Other deposits with F.R. Banks 4/	884	+ 6	+ 303	772
Other F.R. liabilities and capital	2,826	+122	+ 537	2,846
	73,793	-482	+5,865	74,669
Member bank reserves:				
With Federal Reserve Banks	27,579	+411	+ 72	28,264
Currency and coin	5,899	-617	+ 584	5,899
Total reserves held 3/	33,590	-206	+ 768	34,275
Required reserves	33,558	+ 48	+ 776	33,558
Excess reserves 3/	32	-254	- 8	717

NOTE: A net of \$109 million of surplus reserves were eligible to be carried forward from the week ended August 15, into the week ending August 22.

On August 22, 1973, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$28,335 million, an increase of \$91 million for the week.

- 1/ Excludes \$554 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 2/ Includes \$123 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 \$20 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 (San Francisco District).

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

	Wednesday August 22, 1973 **	Change since August 15, 1973		August 23, 1972
<u>A S S E T S</u>				
Gold certificate account	10,303	--	--	--
Special Drawing Rights certif. accts.	* 400	--	--	--
Cash	(1,173) 312	+ 5	-	16
Loans	3,036	+ 506	+2,159	
Acceptances--Bought outright	46	--	-	21
Held under repurchase agreements	53	+ 53	+ 53	
Federal Agency obligations--Bought outright	1,614	--	+ 455	
Held under repurchase agreements	24	+ 24	+ 24	
U.S. Government securities:				
Bought outright--Bills	33,600	+2,301	+4,019	
Certificates - Special	--	- 351	--	
Other	--	--	--	
Notes	37,374	--	+ 671	
Bonds	3,428	--	- 83	
Total bought outright	1/ 2/ 74,402	+1,950	+4,607	
Held under repurchase agreements	554	+ 554	+ 554	
<u>Total U.S. Government securities</u>	<u>74,956</u>	<u>+2,504</u>	<u>+5,161</u>	
<u>Total loans and securities</u>	<u>79,729</u>	<u>+3,087</u>	<u>+7,821</u>	
Cash items in process of collection	(1,679) 8,764	-2,881	-2,481	
Bank premises	210	+ 1	+ 45	
Other assets 3/	543	- 18	- 19	
TOTAL ASSETS	(2,852) 100,261	+ 194	+5,350	
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(1,173) 60,459	- 319	+5,299	
Deposits: Member bank-reserves account	28,184	+ 582	+1,214	
U. S. Treasurer--general account	1,968	+1,968	+ 49	
Foreign	277	- 132	+ 90	
Other 4/	772	- 36	+ 199	
Total deposits	31,201	+2,382	+1,552	
Deferred availability cash items	(1,679) 5,755	-1,968	-2,032	
Other liabilities and accrued dividends	917	+ 8	+ 363	
TOTAL LIABILITIES	(2,852) 98,332	+ 103	+5,182	
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in	826	--	+ 49	
Surplus	793	--	+ 51	
Other capital accounts	310	+ 91	+ 68	

Contingent liability on acceptances  
    purchased for foreign correspondents 518 + 14 + 232

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

1/ Excludes \$554 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$123 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

4/ Includes \$20 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 (San Francisco District).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, August 22, 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	2,939	67	5,337	+2,105	46	+29
16 days to 90 days	97	32	18,026	+1,665	30	- 5
91 days to 1 year	--	--	18,362	-1,266	372	--
Over 1 year to 5 years	--	--	22,171	--	631	--
Over 5 years to 10 years	--	--	9,358	--	307	--
Over 10 years	--	--	1,702	--	252	--
Total	3,036	99	74,956	+2,504	1,638	+24

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 22, 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	678	2,095	517	893	738	497	2,155	417	93	127	196	1,897
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,173	150	250	48	45	100	200	65	32	28	45	72	138
Other cash	312	17	23	5	32	37	41	35	22	6	38	14	42
Loans	3,036	161	1,258	205	105	270	266	299	51	66	180	72	103
Acceptances:													
Bought outright	46	--	46	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	53	--	53	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--	1,614	72	430	87	119	115	84	256	59	31	67	72	222
Bought outright													
Held under repurchase agreements	24		24		--			--					
U.S. Government securities:													
Bought outright--													
Bills	33,600	1,500	8,959	1,818	2,472	2,390	1,762	5,326	1,224	626	1,404	1,492	4,617
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	37,374	1,668	9,966	2,022	2,750	2,659	1,959	5,924	1,362	708	1,562	1,659	5,135
Bonds	3,428	153	914	186	252	244	180	543	125	65	143	152	171
Total bought outright <u>1/ 2/</u>	74,402	3,321	19,839	4,026	5,474	5,293	3,901	11,793	2,711	1,409	3,109	3,303	10,223
Held under repurchase agreements	554	--	554	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	74,956	3,321	20,393	4,026	5,474	5,293	3,901	11,793	2,711	1,409	3,109	3,303	10,223
<u>Total loans and securities</u>	79,729	3,554	22,204	4,318	5,698	5,678	4,251	12,348	2,821	1,506	3,356	3,447	10,548
Cash items in process of collection	10,443	350	1,642	491	522	1,196	1,172	1,417	432	623	705	643	1,250
Bank premises	210	37	7	8	27	14	15	17	14	34	17	12	8
Other assets <u>3/</u>	543	22	134	31	34	39	34	68	15	23	20	21	102
<b>TOTAL ASSETS</b>	<b>103,113</b>	<b>4,831</b>	<b>26,448</b>	<b>5,441</b>	<b>7,284</b>	<b>7,838</b>	<b>6,232</b>	<b>16,175</b>	<b>3,768</b>	<b>2,320</b>	<b>4,323</b>	<b>4,419</b>	<b>14,034</b>

1/ Excludes \$554 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$123 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

\* Estimated (San Francisco District).

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 22, 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	61,632	3,146	15,365	3,819	4,898	5,463	3,138	10,334	2,426	1,109	2,424	2,357	7,153
Deposits:													
Member bank reserves	28,184	1,097	8,232	1,000	1,640	1,177	1,868	4,007	782	605	1,101	1,274	5,401
U. S. Treasurer--general account	1,968	110	362	89	121	136	137	357	116	136	69	120	215
Foreign	277	11	1/ 77	13	25	14	19	43	9	6	11	15	34
Other 3/	772	3	609	19	2	23	55	17	5	4	8	7	20
<u>Total deposits</u>	31,201	1,221	9,280	1,121	1,788	1,350	2,079	4,424	912	751	1,189	1,416	5,670
Deferred availability cash items	7,434	346	1,055	359	366	853	827	981	333	395	593	507	819
Other liabilities and accrued dividends	917	39	254	45	63	62	53	132	31	22	37	37	142
<u>TOTAL LIABILITIES</u>	101,184	4,752	25,954	5,344	7,115	7,728	6,097	15,871	3,702	2,277	4,243	4,317	13,784
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	826	33	209	41	74	45	61	129	28	20	35	45	106
Surplus	793	34	207	39	72	42	55	124	27	18	33	43	99
Other capital accounts	310	12	78	17	23	23	19	51	11	5	12	14	45
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	103,113	4,831	26,448	5,441	7,284	7,838	6,232	16,175	3,768	2,320	4,323	4,419	14,034
Contingent liability on acceptances purchased for foreign correspondents	518	22	2/135	25	47	27	36	81	18	12	22	28	65

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	64,559	3,321	16,236	3,888	5,070	5,667	3,422	10,538	2,558	1,161	2,560	2,544	7,594
Collateral for F. R. notes:													
Gold certificate account	2,415	250	--	350	350	605	--	700	155	--	--	5	--
U. S. Government securities	63,690	3,110	16,450	3,700	4,850	5,120	3,600	10,100	2,480	1,200	2,600	2,580	7,900
<u>Total collateral</u>	66,105	3,360	16,450	4,050	5,200	5,725	3,600	10,800	2,635	1,200	2,600	2,585	7,900

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

\* Estimated (San Francisco District).

2/ After deducting \$ 383 million participations of other Federal Reserve Banks.

3/ Includes \$ 20 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.