



FEDERAL RESERVE

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

H.4.1

For immediate release
August 30, 1973

The average of daily figures for total reserves of member banks increased \$226 million in the latest statement week to \$33,818 million. Required reserves, excess reserves and member bank borrowings at Federal Reserve Banks all increased.

A decline in float and an increase in Treasury deposits with Federal Reserve Banks were the major factors absorbing reserves in the latest statement week. Partially offsetting these reserve drains was a decline in currency in circulation. In addition, System Open Market operations provided \$487 million reserves net, on a weekly average basis, through outright purchases of Treasury bills and repurchase agreements. Some reserves were absorbed late in the statement week through matched sale-purchase transactions.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, August 29, 1973 *
	Week ended August 29, 1973 *	Change from week ended		
	August 22, 1973	August 30, 1972	August 29, 1973 *	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	74,932	+417	+4,665	1/2/74,369
Held under repurchase agreements	242	+ 12	+ 167	--
Federal Agency obligations--				
Bought outright	1,607	- 7	+ 518	1,597
Held under repurchase agreements	58	+ 49	+ 41	--
Acceptances--				
Bought outright	48	+ 3	- 19	46
Held under repurchase agreements	32	+ 13	+ 24	--
Loans--				
Total member bank borrowing	2,558	+423	+2,081	3,465
Includes seasonal borrowing of:				
Other borrowing	185	+ 22	+ 185	188
Float	--	--	--	--
Other F.R. assets	2,064	-613	-1,106	2,309
Total Reserve Bank credit	749	- 23	+ 20	805
Gold stock	82,290	+275	+6,390	82,591
Special Drawing Rights certif. acct.	10,410	--	--	10,410
Treasury currency outstanding	400	--	--	400
	8,554	+ 5	+ 401	8,557
	101,654	+280	+6,791	101,958
Currency in circulation	68,213	-250	+5,669	68,480
Treasury cash holdings	345	- 8	+ 29	346
Treasury deposits with F.R. Banks	1,649	+730	+ 40	1,431
Foreign deposits with F.R. Banks	286	- 62	+ 103	257
Other deposits with F.R. Banks 4/	781	-103	+ 197	731
Other F.R. liabilities and capital	2,929	+103	+ 578	2,981
	74,202	+409	+6,615	74,226
Member bank reserves:				
With Federal Reserve Banks	27,453	-128	+ 177	27,732
Currency and coin	6,253	+354	+ 551	6,253
Total reserves held 3/	33,818	+226	+ 840	34,097
Required reserves	33,673	+115	+ 922	33,673
Excess reserves 3/	145	+111	- 82	424

NOTE: A net of \$49 million of surplus reserves were eligible to be carried forward from the week ended August 22, into the week ending August 29.

On August 29, 1973, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$28,215 million, a decrease of \$120 million for the week.

- 1/ Excludes \$840 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 2/ Includes \$110 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 \$22 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, Cleveland, and Richmond Districts)

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

		Wednesday	Change since	
		August 29, 1973**	August 22, 1973	August 30, 1972
A S S E T S				
Gold certificate account		10,303	--	--
Special Drawing Rights certif. accts.	*	400	--	--
Cash	(1,222)	308	- 4	- 16
Loans		3,465	+ 429	+2,133
Acceptances--Bought outright		46	--	- 21
Held under repurchase agreements		--	- 53	- 58
Federal Agency obligations--Bought outright		1,597	- 17	+ 521
Held under repurchase agreements		--	- 24	- 118
U.S. Government securities:				
Bought outright--Bills		33,567	33	+3,468
Certificates -				
Other		--	--	--
Notes		37,374	--	+ 671
Bonds		3,428	--	- 83
Total bought outright	1/ 2/	74,369	- 33	+4,056
Held under repurchase agreements		--	- 554	- 526
Total U.S. Government securities		74,369	- 587	+3,530
Total loans and securities		79,477	- 254	+5,987
Cash items in process of collection	(1,538)	7,941	- 936	-2,647
Bank premises		210	--	+ 46
Other assets 3/		585	+ 53	- 7
TOTAL ASSETS	(2,760)	99,234	-1,139	+3,363
L I A B I L I T I E S				
Federal Reserve notes	(1,222)	60,470	+ 11	+5,325
Deposits: Member bank-reserves account		27,652	- 678	-1,023
U. S. Treasurer--general account		1,431	- 537	+ 25
Foreign		257	- 20	+ 89
Other 4/	(3)	731	- 41	+ 129
Total deposits	(3)	30,071	-1,276	- 780
Deferred availability cash items	(1,535)	5,712	- 9	-1,761
Other liabilities and accrued dividends		963	+ 46	+ 386
TOTAL LIABILITIES	(2,760)	97,216	-1,228	+3,170
C A P I T A L A C C O U N T S				
Capital paid in		827	+ 1	+ 49
Surplus		793	--	+ 51
Other capital accounts		398	+ 88	+ 93
Contingent liability on acceptances purchased for foreign correspondents		518	--	+ 231

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

1/ Excludes \$840 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$110 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

4/ Includes \$22 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 credit restraint.

** Estimated (Boston, Cleveland, and Richmond Districts).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, August 29, 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	3,351	13	3,959	-1,378	30	-16
16 days to 90 days	114	33	18,285	+ 259	7	-23
91 days to 1 year	--	--	18,894	+ 532	379	+ 7
Over 1 year to 5 years	--	--	22,171	--	622	- 9
Over 5 years to 10 years	--	--	9,358	--	307	--
Over 10 years	--	--	1,702	--	252	--
Total	3,465	46	74,369	- 587	1,597	-41

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 29, 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)													
A S S E T S													
Gold certificate account	10,303	550	2,118	590	789	842	336	2,072	425	211	71	265	2,034
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,222	151	266	51	47	115	210	64	33	29	43	80	133
Other cash	308	17	23	5	32	37	40	36	21	6	38	14	39
Loans	3,465	160	967	157	171	286	382	618	53	42	178	136	315
Acceptances:													
Bought outright	46	--	46	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--	1,597	71	426	86	118	114	84	253	58	30	67	71	219
Bought outright													
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	33,567	1,498	8,951	1,816	2,469	2,388	1,760	5,321	1,223	636	1,403	1,490	4,612
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	471
Total bought outright <u>1/2/</u>	74,369	3,319	19,831	4,024	5,471	5,291	3,899	11,788	2,710	1,409	3,108	3,301	10,218
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	74,369	3,319	19,831	4,024	5,471	5,291	3,899	11,788	2,710	1,409	3,108	3,301	10,218
<u>Total loans and securities</u>	79,477	3,550	21,270	4,267	5,760	5,691	4,365	12,659	2,821	1,481	3,353	3,508	10,752
Cash items in process of collection	9,479	350	1,567	451	520	1,075	1,000	1,333	406	481	691	584	1,021
Bank premises	210	37	7	8	27	14	15	17	14	34	17	12	8
Other assets <u>3/</u>	595	32	153	42	38	40	29	76	18	15	20	23	109
TOTAL ASSETS	101,994	4,710	25,497	5,437	7,246	7,850	6,017	16,327	3,753	2,264	4,248	4,500	14,145

1/ Excludes \$840 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$110 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

* Estimated (Boston, Cleveland and Richmond Districts).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 29, 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	61,692	3,159	15,363	3,820	4,905	5,476	3,165	10,322	2,421	1,105	2,423	2,355	7,178
Deposits:													
Member bank reserves	27,652	1,007	7,387	1,015	1,524	1,127	1,822	4,237	801	632	1,060	1,435	5,605
U. S. Treasurer--general account	1,431	70	273	82	125	54	64	273	101	64	66	65	194
Foreign	257	11	1/ 68	12	23	13	18	40	9	6	11	14	32
Other	734	3	616	20	1	15	10	24	3	3	8	8	23
Total deposits	30,074	1,091	8,344	1,129	1,673	1,209	1,914	4,574	914	705	1,145	1,522	5,854
Deferred availability cash items	7,247	337	1,023	339	432	950	748	973	317	388	558	478	704
Other liabilities and accrued dividends	963	41	246	47	65	99	50	139	32	21	38	39	146
TOTAL LIABILITIES	99,976	4,628	24,976	5,335	7,075	7,734	5,877	16,008	3,684	2,219	4,164	4,394	13,882
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	827	33	209	41	74	45	61	130	28	20	35	45	106
Surplus	793	34	207	39	72	42	55	124	27	18	33	43	99
Other capital accounts	398	15	105	22	25	29	24	65	14	7	16	18	58
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	101,994	4,710	25,497	5,437	7,246	7,850	6,017	16,327	3,753	2,264	4,248	4,500	14,145
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	64,512	3,308	16,211	3,873	5,082	5,660	3,413	10,545	2,563	1,157	2,558	2,538	7,604
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
Total collateral	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 \$189 million participations of other Federal Reserve Banks.

* Estimated (Boston, Cleveland and Richmond Districts).

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

3/ Includes \$22 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.