



# FEDERAL RESERVE

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

H.4.1

For immediate release  
October 11, 1973

The average of daily figures for total reserves of member banks increased slightly in the latest statement week to \$34,672 million. Required reserves increased while excess reserves and 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 providing 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 \$559 million reserves net, on a weekly average basis, primarily through matched sale-purchase transactions and maturing repurchase agreements made in the previous week. Some reserves were supplied early in the statement week through outright purchases of Treasury bills and repurchase agreements.

		Averages of daily figures			
Member bank reserves, Reserve Bank credit, and related items		Week ended October 10, 1973 *	Change from week ended October 3, 1973      October 11, 1972		Wednesday, October 10, 1973 *
Reserve Bank credit:		(In millions of dollars)			
U.S. Government securities--					
Bought outright--System account	74,774	-	162	+4,248	1/2/72,216
Held under repurchase agreements	753	-	435	+ 638	--
Federal Agency obligations--					
Bought outright	1,586	+	19	+ 564	1,586
Held under repurchase agreements	263	+	37	+ 243	--
Acceptances--					
Bought outright	44	+	5	- 26	43
Held under repurchase agreements	72	-	23	+ 47	--
Loans--					
Total member bank borrowing	1,355	-	164	+ 820	693
Includes seasonal borrowing of:	131	-	13	+ 131	93
Other borrowing	--	--	--	--	--
Float	2,969	+	425	- 718	4,372
Other F.R. assets	1,040	+	50	- 80	1,105
Total Reserve Bank credit	82,856	-	247	+5,735	80,015
Gold stock	10,410	--	--	--	10,410
Special Drawing Rights certif. acct.	400	--	--	--	400
Treasury currency outstanding	8,599	+	1	+ 377	8,599
	102,265	-	246	+6,113	99,424
Currency in circulation	68,880	+	514	+5,548	69,289
Treasury cash holdings	350	-	21	- 7	355
Treasury deposits with F.R. Banks	1,362	-	409	- 155	2,638
Foreign deposits with F.R. Banks	270	+	18	+ 78	265
Other deposits with F.R. Banks 4/	682	-	31	+ 18	654
Other F.R. liabilities and capital	2,736	-	236	+ 405	2,744
	74,280	-	165	+5,888	75,945
Member bank reserves:					
With Federal Reserve Banks	27,986	-	80	+ 226	23,479
Currency and coin	6,602	+	90	+ 652	6,602
Total reserves held 3/	34,672	+	10	+ 962	30,165
Required reserves	34,384	+	158	+1,032	34,384
Excess reserves 3/	288	-	148	- 70	-4,219

NOTE: A net of \$222 million of surplus reserves were eligible to be carried forward from the week ended October 3, into the week ending October 10.

On October 10, 1973, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$27,237 million, a decrease of \$10 million for the week.

1/ Excludes \$3,460 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$74 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Adjusted to include \$84 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 \$30 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 (Cleveland, Dallas 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 Oct. 10, ** 1973	Change since	
			Oct. 3, 1973	Oct. 11, 1972
<u>A S S E T S</u>				
Gold certificate account		10,303	--	--
Special Drawing Rights certif. accts.	*	400	--	--
Cash	(1,112)	310	+ 3	- 24
Loans		693	- 513	+ 305
Acceptances--Bought outright		43	+ 3	- 26
Held under repurchase agreements		--	- 99	--
Federal Agency obligations--Bought outright		1,586	+ 20	+ 564
Held under repurchase agreements		--	- 356	--
U.S. Government securities:				
Bought outright--Bills		31,414	-2,875	+1,218
Certificates - Special				
Other		--	--	--
Notes		37,374	--	+ 642
Bonds		3,428	--	- 170
Total bought outright	<u>1/2/</u>	<u>72,216</u>	<u>-2,875</u>	<u>+1,690</u>
Held under repurchase agreements		--	-1,753	--
<u>Total U.S. Government securities</u>		<u>72,216</u>	<u>-4,628</u>	<u>+1,690</u>
<u>Total loans and securities</u>		<u>74,538</u>	<u>-5,573</u>	<u>+2,533</u>
Cash items in process of collection	(1,484)	11,347	+1,800	- 871
Bank premises		213	--	+ 45
Other assets <u>3/</u>		892	+ 77	- 134
TOTAL ASSETS	(2,596)	<u>98,003</u>	<u>-3,693</u>	<u>+1,549</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(1,112)	61,248	+ 577	+5,116
Deposits: Member bank-reserves account		23,399	-5,947	-3,853
U. S. Treasurer--general account		2,638	+1,044	+1,174
Foreign		265	+ 26	+ 52
Other <u>4/</u>		654	+ 42	+ 80
Total deposits		26,956	-4,835	-2,547
Deferred availability cash items	(1,484)	7,055	+ 922	-1,517
Other liabilities and accrued dividends		953	- 456	+ 369
TOTAL LIABILITIES	(2,596)	<u>96,212</u>	<u>-3,792</u>	<u>+1,421</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		831	1	+ 52
Surplus		793	--	+ 51
Other capital accounts		167	+ 100	+ 25

Contingent liability on acceptances  
    purchased for foreign correspondents 538 - 8 + 297

- \* Figures in parentheses are the eliminations made in the consolidating process.  
1/ Excludes \$3,460 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.  
2/ Includes \$74 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.  
3/ Includes assets denominated in foreign currencies.  
4/ Includes \$30 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 (Cleveland, Dallas, and San Francisco Districts).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, OCTOBER 10, 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	632	18	3,759	-2,975	4	-352
16 days to 90 days	61	25	16,382	-1,912	106	+ 14
91 days to 1 year	--	--	18,867	+ 259	293	- 8
Over 1 year to 5 years	--	--	22,148	--	625	+ 10
Over 5 years to 10 years	--	--	9,358	--	347	--
Over 10 years	--	--	1,702	--	211	--
Total	693	43	72,216	-4,628	1,586	-336

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 10, 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)													
<b><u>A S S E T S</u></b>													
Gold certificate account	10,303	490	2,014	707	910	1,106	281	2,357	492	289	128	403	1,126
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,112	156	275	22	52	78	165	68	22	23	38	79	134
Other cash	310	15	24	4	35	34	40	38	19	9	36	15	41
Loans	693	17	14	33	37	24	154	131	15	15	80	99	74
Acceptances:													
Bought outright	43	--	43	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	1,586	72	424	87	120	113	85	252	57	30	67	67	212
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	31,414	1,427	8,392	1,714	2,385	2,242	1,690	4,985	1,139	591	1,326	1,320	4,203
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	37,374	1,699	9,983	2,038	2,838	2,668	2,010	5,932	1,354	703	1,578	1,569	5,002
Bonds	3,428	156	916	187	260	245	184	544	124	64	145	144	459
Total bought outright 1/2/	72,216	3,282	19,291	3,939	5,483	5,155	3,884	11,461	2,617	1,358	3,049	3,033	9,664
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>72,216</u>	<u>3,282</u>	<u>19,291</u>	<u>3,939</u>	<u>5,483</u>	<u>5,155</u>	<u>3,884</u>	<u>11,461</u>	<u>2,617</u>	<u>1,358</u>	<u>3,049</u>	<u>3,033</u>	<u>9,664</u>
<u>Total loans and securities</u>	<u>74,538</u>	<u>3,371</u>	<u>19,772</u>	<u>4,059</u>	<u>5,640</u>	<u>5,292</u>	<u>4,123</u>	<u>11,844</u>	<u>2,689</u>	<u>1,403</u>	<u>3,196</u>	<u>3,199</u>	<u>9,950</u>
Cash items in process of collection	12,831	422	3,138	584	651	1,222	1,135	1,613	439	501	801	761	1,564
Bank premises	213	40	7	9	27	14	15	16	14	34	17	12	8
Other assets 3/	892	38	230	53	65	64	49	124	28	28	43	35	135
<b>TOTAL ASSETS</b>	<b>100,599</b>	<b>4,555</b>	<b>25,553</b>	<b>5,461</b>	<b>7,413</b>	<b>7,846</b>	<b>5,830</b>	<b>16,130</b>	<b>3,718</b>	<b>2,294</b>	<b>4,274</b>	<b>4,518</b>	<b>13,007</b>

1/ Excludes \$3,460 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$74 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

\* Estimated (Cleveland, Dallas and San Francisco Districts).

H.4.1(c)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 10, 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	62,360	3,144	15,496	3,866	4,965	5,552	3,216	10,484	2,451	1,114	2,434	2,380	7,258
Deposits:													
Member bank reserves	23,399	780	6,595	966	1,517	1,013	1,555	3,860	719	532	969	1,314	3,579
U. S. Treasurer--general account	2,638	111	801	62	140	205	127	183	104	189	124	117	475
Foreign	265	10	1/ 87	12	22	12	17	38	8	6	10	13	30
Other <u>3/</u>	654	4	538	15	1	28	10	28	2	5	4	6	13
Total deposits	26,956	905	8,021	1,055	1,680	1,258	1,709	4,109	833	732	1,107	1,450	4,097
Deferred availability cash items	8,539	391	1,339	402	540	873	714	1,119	341	384	624	553	1,259
Other liabilities and accrued dividends	953	42	238	49	70	62	63	138	32	22	34	38	165
TOTAL LIABILITIES	98,808	4,482	25,094	5,372	7,255	7,745	5,702	15,850	3,657	2,252	4,199	4,421	12,779
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	831	33	211	41	74	46	61	130	28	20	35	46	106
Surplus	793	34	207	39	72	42	55	124	27	18	33	43	99
Other capital accounts	167	6	41	9	12	13	12	26	6	4	7	8	23
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	100,599	4,555	25,553	5,461	7,413	7,846	5,830	16,130	3,718	2,294	4,274	4,518	13,007
Contingent liability on acceptances purchased for foreign correspondents	538	23	2/140	26	49	28	38	85	18	12	23	29	67
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	65,074	3,303	16,408	3,920	5,140	5,706	3,429	10,649	2,571	1,149	2,573	2,515	7,711
Collateral for F. R. notes:													
Gold certificate account	2,415	175	--	350	350	680	--	700	155	--	--	5	--
U. S. Government securities	64,025	3,185	16,650	3,700	4,850	5,080	3,600	10,100	2,480	1,200	2,700	2,580	7,900
Total collateral	66,440	3,360	16,650	4,050	5,200	5,760	3,600	10,800	2,635	1,200	2,700	2,585	7,900

1/ After deducting \$178 million participations of other Federal Reserve Banks.

\* Estimated (Cleveland, Dallas and San Francisco Districts).

2/ After deducting \$398 million participations of other Federal Reserve Banks.

3/ Includes \$30 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.