



FEDERAL RESERVE

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

H.4.1

For immediate release

May 25, 1972

The average of daily figures for total reserves of member banks declined \$494 million in the latest statement week to \$32,707 million. Required and excess reserves declined while member bank borrowings at Federal Reserve Banks increased.

A decline in Treasury cash holdings and a seasonal increase in float were the major factors supplying reserves in the latest statement week. Offsetting these reserve gains were an increase in Treasury deposits with Federal Reserve Banks and a decline in other Federal Reserve assets. In addition, System Open Market operations absorbed \$44 million reserves net, on a weekly average basis. Excess reserves averaged \$149 million and exceeded borrowings by \$86 million compared to \$166 million in the previous week.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, May 24, *
	Week ended	Change from week ended		
	May 24, * 1972	May 17, 1972	May 26, 1971	
	(In millions of dollars)			
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	70,324	45	+5,560	<u>1/70,324</u>
Held under repurchase agreements	--	--	- 143	--
Federal Agency obligations--				
Bought outright	979	--	+ 979	979
Held under repurchase agreements	--	--	- 35	--
Acceptances--				
Bought outright	81	1	+ 20	76
Held under repurchase agreements	--	--	- 48	--
Loans--				
Member bank borrowings	63	24	- 204	316
Other	--	--	--	--
Float	3,409	+ 187	+ 622	3,042
Other F.R. assets	752	- 216	- 99	810
Total Reserve Bank credit	<u>75,609</u>	- 48	+6,654	<u>75,547</u>
Gold stock	10,410	--	+ 78	10,410
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	<u>8,008</u>	+ 21	+ 636	<u>8,009</u>
	94,427	- 27	+7,367	94,366
Currency in circulation	61,207	- 102	+4,042	61,307
Treasury cash holdings	380	- 481	- 122	383
Treasury deposits with F.R. Banks	2,265	+ 607	+1,220	2,402
Foreign deposits with F.R. Banks	149	+ 9	- 38	148
Other deposits with F.R. Banks	557	- 19	- 120	611
Other F.R. liabilities and capital	<u>2,271</u>	+ 61	+ 46	<u>2,300</u>
	66,830	+ 74	+5,030	67,151
Member bank reserves:				
With Federal Reserve Banks	27,598	- 101	+2,338	27,215
Currency and coin	<u>5,109</u>	- 393	+ 123	<u>5,109</u>
Total reserves held	32,707	- 494	+2,461	32,324
Required reserves	32,558	- 438	+2,486	32,558
Excess reserves	149	- 56	- 25	- 234

NOTE: A net of \$95 million of surplus reserves were eligible to be carried forward from the week ended May 17, into the week ending May 24.

On May 24, 1972, marketable U.S. Government securities held in custody by Federal Reserve Banks for foreign and international accounts were \$28,809 million, a decrease of \$40 million for the week.

1/ Includes \$43 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

* Estimated (Dallas District).

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

		Wednesday	Change since	
		May 24, ** 1972	May 17, 1972	May 26, 1971
<u>A S S E T S</u>				
Gold certificate account		10,303	--	+ 228
Special Drawing Rights certif. accts.		400	--	--
Cash	(1,024)	330	- 1	+ 54
Loans		316	+ 122	- 958
Acceptances--Bought outright		76	- 3	+ 14
Held under repurchase agreements		--	--	- 40
Federal Agency obligations--Bought outright		979	--	+ 979
Held under repurchase agreements		--	--	- 39
U. S. Government securities:				
Bought outright--Bills		30,336	45	+3,099
Certificates		--	--	--
Notes		36,448	--	+2,141
Bonds		3,540	--	+ 320
Total bought outright		<u>1/ 70,324</u>	<u>- 45</u>	<u>+5,560</u>
Held under repurchase agreements		--	--	- 168
<u>Total U.S. Government securities</u>		<u>70,324</u>	<u>- 45</u>	<u>+5,392</u>
<u>Total loans and securities</u>		<u>71,695</u>	<u>+ 74</u>	<u>+5,348</u>
Cash items in process of collection	(3,306)	10,830	-2,244	+ 869
Bank premises		163	+ 1	+ 24
Other assets <u>2/</u>		647	+ 75	- 85
<u>TOTAL ASSETS</u>	<u>(4,330)</u>	<u>94,368</u>	<u>-2,095</u>	<u>+6,438</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(1,024)	53,904	- 125	+3,387
Deposits: Member bank--reserves account		27,135	-1,577	+1,118
U. S. Treasurer--general account		2,402	+ 911	+1,515
Foreign		148	- 22	- 8
Other <u>3/</u>		611	+ 42	- 60
Total deposits		<u>30,296</u>	<u>- 646</u>	<u>+2,565</u>
Deferred availability cash items	(3,306)	7,868	-1,390	+ 427
Other liabilities and accrued dividends		555	+ 4	+ 13
<u>TOTAL LIABILITIES</u>	<u>(4,330)</u>	<u>92,623</u>	<u>-2,157</u>	<u>+6,392</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		769	2	+ 46
Surplus		742	--	+ 40
Other capital accounts		234	60	- 40

Contingent liability on acceptances
 purchased for foreign correspondents

269 - 2 + 27

* Figures in parentheses are the eliminations made in the consolidating process.
1/ Includes \$43 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
2/ Includes assets denominated in foreign currencies.
 ** Estimated (Dallas District).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, May 24, 1972

(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	314	17	4,581	- 167	35	--
16 days to 90 days	2	59	15,932	+ 11	77	--
91 days to 1 year	--	--	18,738	+ 111	187	--
Over 1 year to 5 years	--	--	24,039	--	442	--
Over 5 years to 10 years	--	--	5,804	--	134	--
Over 10 years	--	--	1,230	--	104	--
<u>Total</u>	<u>316</u>	<u>76</u>	<u>70,324</u>	<u>- 45</u>	<u>979</u>	<u>--</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 24, 1972

	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	445	3,043	469	958	887	584	1,672	381	196	426	241	1,001
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,024	129	211	89	49	88	214	40	22	14	38	40	90
Other cash	330	13	22	12	38	40	37	47	19	10	35	16	41
Discounts and advances	316	2	278	1	--	8	--	5		3	19	--	--
Acceptances:													
Bought outright	76	--	76	--	--	--	--	--		--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--		--	--	--	--
Federal Agency obligations--													
Bought outright	979	46	244	51	75	72	53	161	37	20	39	44	137
Held under repurchase agreements	--	--	--	--	--	--	--	--		--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	30,336	1,427	7,563	1,570	2,323	2,246	1,634	4,975	1,150	608	1,206	1,381	4,253
Certificates:													
Other	--	--	--	--	--	--	--	--		--	--	--	--
Notes	36,448	1,716	9,086	1,886	2,792	2,698	1,962	5,978	1,382	731	1,449	1,659	5,109
Bonds	3,540	167	882	183	271	262	191	581	134	71	141	161	496
Total bought outright	<u>1/ 70,324</u>	<u>3,310</u>	<u>17,531</u>	<u>3,639</u>	<u>5,386</u>	<u>5,206</u>	<u>3,787</u>	<u>11,534</u>	<u>2,666</u>	<u>1,410</u>	<u>2,796</u>	<u>3,201</u>	<u>9,858</u>
Held under repurchase agreements	--	--	--	--	--	--	--	--		--	--	--	--
<u>Total U.S. Government securities</u>	<u>70,324</u>	<u>3,310</u>	<u>17,531</u>	<u>3,639</u>	<u>5,386</u>	<u>5,206</u>	<u>3,787</u>	<u>11,534</u>	<u>2,666</u>	<u>1,410</u>	<u>2,796</u>	<u>3,201</u>	<u>9,858</u>
<u>Total loans and securities</u>	<u>71,695</u>	<u>3,358</u>	<u>18,129</u>	<u>3,691</u>	<u>5,461</u>	<u>5,286</u>	<u>3,840</u>	<u>11,700</u>	<u>2,703</u>	<u>1,433</u>	<u>2,854</u>	<u>3,245</u>	<u>9,995</u>
Cash items in process of collection	14,136	800	2,388	849	941	1,048	1,529	2,211	746	544	864	1,160	1,056
Bank premises	163	2	8	4	27	13	16	17	15	24	17	12	8
Other assets <u>2/</u>	647	54	145	38	47	43	31	90	21	21	23	32	102
TOTAL ASSETS	98,698	4,824	24,039	5,175	7,554	7,441	6,273	15,847	3,922	2,249	4,272	4,760	12,342

1/ Includes \$43 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

* Estimated (Dallas district).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 24, 1972

	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	54,928	2,918	13,513	3,234	4,410	4,852	2,736	9,433	2,155	957	2,111	2,112	6,497
Deposits:													
Member bank reserves	27,135	938	7,250	999	1,851	1,368	1,904	4,068	951	659	1,184	1,421	4,542
U. S. Treasurer--general account	2,402	156	419	200	250	208	168	212	147	124	128	134	256
Foreign	148	6	<u>1/</u> 45	7	13	7	9	21	5	3	6	8	18
Other	611	1	557	1	--	14	5	3	-	1	2	1	26
<u>Total deposits</u>	30,296	1,101	8,271	1,207	2,114	1,597	2,086	4,304	1,103	787	1,320	1,564	4,842
Deferred availability cash items	11,174	701	1,671	616	831	856	1,297	1,750	585	454	746	967	700
Other liabilities and accrued dividends	555	27	134	29	43	40	38	88	21	12	21	25	77
TOTAL LIABILITIES	96,953	4,747	23,589	5,086	7,398	7,345	6,157	15,575	3,864	2,210	4,198	4,668	12,116
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	769	34	200	39	70	40	53	118	25	17	33	42	98
Surplus	742	34	193	38	68	38	50	111	25	17	32	41	95
Other capital accounts	234	9	57	12	18	18	13	43	8	5	9	9	33
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	98,698	4,824	24,039	5,175	7,554	7,441	6,273	15,847	3,922	2,249	4,272	4,760	12,342
Contingent liability on acceptances purchased for foreign correspondents	269	12	70	14	25	14	18	40	9	6	11	15	35

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	57,502	3,084	14,343	3,322	4,576	5,007	2,999	9,648	2,255	986	2,197	2,254	6,831
Collateral for F. R. notes:													
Gold certificate account	1,945	150	--	300	350	285	--	700	155	--	--	5	--
U. S. Government securities	57,035	3,000	14,450	3,150	4,400	4,815	3,100	9,300	2,180	1,010	2,300	2,330	7,000
<u>Total collateral</u>	58,980	3,150	14,450	3,450	4,750	5,100	3,100	10,000	2,335	1,010	2,300	2,335	7,000

1/ After deducting \$103 million participations of other Federal Reserve Banks.

2/ After deducting \$199 million participations of other Federal Reserve Banks.

* Estimated (Dallas district).