



FEDERAL RESERVE

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

H.4.1

For immediate release

June 1, 1972

The average of daily figures for total reserves of member banks increased \$157 million in the latest statement week to \$32,864 million. Required reserves and member bank borrowings at Federal Reserve Banks increased while excess reserves declined.

A seasonal decline in float and increases in foreign deposits with Federal Reserve Banks and currency in circulation were the major factors absorbing reserves in the latest week. System Open Market operations supplied \$234 million reserves net, on a weekly average basis, primarily through repurchase agreements. Member bank borrowings were above the average of recent weeks and exceeded reserves by \$121 million. In the previous week excess reserves exceeded borrowings by \$86 million.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, May 31, * 1972
	Week ended May 31, 1972	Change from week ended		
	May 24, 1972	June 2, 1971		
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	70,388	+ 64	+5,611	1/70,492
Held under repurchase agreements	159	+ 159	+ 86	1,115
Federal Agency obligations--				
Bought outright	979	--	+ 979	979
Held under repurchase agreements	4	4	- 23	25
Acceptances--				
Bought outright	79	2	+ 16	78
Held under repurchase agreements	9	+ 9	- 28	65
Loans--				
Member bank borrowings	254	+ 191	- 392	1,593
Other	--	--	--	--
Float	3,006	- 405	+ 545	2,849
Other F.R. assets	807	+ 55	- 116	839
Total Reserve Bank credit	75,683	+ 73	+6,676	78,035
Gold stock	10,410	--	+ 78	10,410
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	8,011	+ 3	+ 621	8,021
	94,504	+ 76	+7,375	96,866
Currency in circulation	61,357	+ 149	+3,875	61,688
Treasury cash holdings	375	- 5	- 131	365
Treasury deposits with F.R. Banks	2,178	- 87	+1,288	2,144
Foreign deposits with F.R. Banks	323	+ 174	+ 136	157
Other deposits with F.R. Banks	587	+ 30	- 116	576
Other F.R. liabilities and capital	2,327	+ 56	+ 23	2,377
	67,148	+ 318	+5,076	67,307
Member bank reserves:				
With Federal Reserve Banks	27,356	- 242	+2,299	29,559
Currency and coin	5,508	+ 399	+ 289	5,508
Total reserves held	32,864	+ 157	+2,588	35,067
Required reserves	32,731	+ 173	+2,740	32,731
Excess reserves	133	- 16	- 152	2,336

NOTE: A net of \$81 million of surplus reserves were eligible to be carried forward from the week ended May 24, into the week ending May 31.

On May 31, 1972, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$28,594 million, a decrease of \$215 million for the week.

1/ Includes \$50 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

* Estimated (Chicago District).

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

		Wednesday May 31, ** 1972	Change since May 24, 1972		June 2, 1971
<u>A S S E T S</u>					
Gold certificate account		10,303	--	+	228
Special Drawing Rights certif. accts.	*	400	--		--
Cash	(965)	320	- 10	+	50
Loans		1,593	+1,277	+	1,556
Acceptances--Bought outright		78	+ 2	+	16
Held under repurchase agreements		65	+ 65	+	56
Federal Agency obligations--Bought outright		979	--	+	979
Held under repurchase agreements		25	+ 25	-	23
U. S. Government securities:					
Bought outright--Bills		30,504	+ 168	+	3,222
Certificates		--	--		--
Notes		36,448	--	+	2,141
Bonds		3,540	--	+	320
Total bought outright	1/	70,492	+ 168	+	5,683
Held under repurchase agreements		1,115	+1,115	+	1,013
<u>Total U.S. Government securities</u>		<u>71,607</u>	<u>+1,283</u>		<u>+6,696</u>
<u>Total loans and securities</u>		<u>74,347</u>	<u>+2,652</u>		<u>+9,280</u>
Cash items in process of collection	(3,325)	10,825	+ 177	-	113
Bank premises		163	--	+	24
Other assets 2/		676	+ 33	-	142
TOTAL ASSETS	(4,290)	<u>97,034</u>	<u>+2,852</u>		<u>+9,327</u>
<u>L I A B I L I T I E S</u>					
Federal Reserve notes	(965)	54,245	+ 337	+	3,334
Deposits: Member bank--reserves account		29,479	+2,344	+	5,121
U. S. Treasurer--general account		2,144	- 258	+	1,275
Foreign		157	+ 9	+	17
Other		576	- 35	-	175
Total deposits		32,356	+2,060	+	6,238
Deferred availability cash items	(3,325)	8,056	+ 379	-	300
Other liabilities and accrued dividends		576	+ 21	+	14
TOTAL LIABILITIES	(4,290)	<u>95,233</u>	<u>+2,797</u>		<u>+9,286</u>
<u>C A P I T A L A C C O U N T S</u>					
Capital paid in		768	1	+	44
Surplus		742	--	+	40
Other capital accounts		291	56	-	43
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Contingent liability on acceptances purchased for foreign correspondents		261	8		11

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

1/ Includes \$50 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

** (Estimated Chicago District).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, May 31, 1972

(Acceptances and securities held under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

	Loans	Accept -ances	U. S. Government securities		Federal Agency obligations	
			Holdings	Weekly changes	Holdings	Weekly Changes
Within 15 days	1,591	90	5,059	+ 478	60	+ 25
16 days to 90 days	2	53	15,894	- 38	78	+ 1
91 days to 1 year	--	--	19,581	+ 843	221	+ 34
Over 1 year to 5 years	--	--	24,039	--	409	- 33
Over 5 years to 10 years	--	--	5,804	--	132	- 2
Over 10 years	--	--	1,230	--	104	--
Total	1,593	143	71,607	+1,283	1,004	+ 25

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 31, 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	364	1,791	577	1,090	737	453	1,792	337	252	280	359	2,271
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	965	123	191	71	49	84	226	40	21	16	41	33	70
Other cash	320	12	20	10	37	39	36	47	18	10	35	16	40
Loans	1,593	258	462	48	65	21	9	417	--	11	20	--	282
Acceptances:													
Bought outright	78	--	78	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	65	--	65	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	979	46	250	51	76	73	53	160	37	20	39	44	130
Held under repurchase agreements	25	--	25	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	30,504	1,449	7,786	1,598	2,364	2,278	1,653	4,973	1,139	615	1,227	1,387	4,035
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	36,448	1,731	9,304	1,910	2,825	2,722	1,975	5,942	1,361	734	1,466	1,657	4,821
Bonds	3,540	168	904	186	274	265	192	577	132	71	142	161	468
Total bought outright	<u>1/</u> 70,492	3,348	17,994	3,694	5,463	5,265	3,820	11,492	2,632	1,420	2,835	3,205	9,324
Held under repurchase agreements	1,115	--	1,115	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	71,607	3,348	19,109	3,694	5,463	5,265	3,820	11,492	2,632	1,420	2,835	3,205	9,324
Total loans and securities	74,347	3,652	19,989	3,793	5,604	5,359	3,882	12,069	2,669	1,451	2,894	3,249	9,736
Cash items in process of collection	14,150	832	2,726	844	1,067	1,254	1,466	1,948	716	553	834	853	1,057
Bank premises	163	2	8	4	27	13	16	17	15	24	17	12	8
Other assets <u>2/</u>	676	56	170	43	49	48	34	94	23	15	24	30	90
TOTAL ASSETS	101,324	5,064	24,988	5,365	7,956	7,570	6,135	16,077	3,814	2,328	4,140	4,566	13,321

1/ Includes \$50 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.2/ Includes assets denominated in foreign currencies.

* Estimated (Chicago district).

	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	55,210	2,932	13,590	3,249	4,424	4,868	2,779	9,456	2,162	960	2,126	2,121	6,543
Deposits:													
Member bank reserves	29,479	1,029	7,701	1,098	2,145	1,339	1,763	4,545	901	738	1,137	1,605	5,478
U. S. Treasurer--general account	2,144	159	557	184	221	159	139	125	88	129	72	51	260
Foreign	157	7	1/ 50	7	13	7	10	22	5	3	6	8	19
Other	576	2	495	2	--	14	4	15	3	1	2	3	35
<u>Total deposits</u>	32,356	1,197	8,803	1,291	2,379	1,519	1,916	4,707	997	871	1,217	1,667	5,792
Deferred availability cash items	11,381	828	1,974	704	947	1,041	1,288	1,550	574	444	698	656	677
Other liabilities and accrued dividends	576	28	155	29	45	42	33	88	21	13	23	26	73
TOTAL LIABILITIES	99,523	4,985	24,522	5,273	7,795	7,470	6,016	15,801	3,754	2,288	4,064	4,470	13,085
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	768	33	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	291	12	73	15	23	22	16	47	10	6	11	13	43
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	101,324	5,064	24,988	5,365	7,956	7,570	6,135	16,077	3,814	2,328	4,140	4,566	13,321
Contingent liability on acceptances purchased for foreign correspondents	261	12	2/ 68	13	24	13	18	39	9	6	11	14	34

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	57,575	3,073	14,366	3,327	4,596	5,019	2,993	9,645	2,260	987	2,201	2,276	6,832
Collateral for F. R. notes:													
Gold certificate account	1,945	150	--	300	350	285	--	700	155	--	--	5	--
U. S. Government securities	57,235	3,000	14,650	3,150	4,400	4,815	3,100	9,300	2,180	1,010	2,300	2,330	7,000
Total collateral	59,180	3,150	14,650	3,450	4,750	5,100	3,100	10,000	2,335	1,010	2,300	2,335	7,000

1/ After deducting \$107 million participations of other Federal Reserve Banks.

2/ After deducting \$193 million participations of other Federal Reserve Banks.

* Estimated (Chicago District).