

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 1972 1971 1972 1971 1972 1972 1971 1972		Averag	es of da	ily figure	s	
Reserve Bank credit: U.S. Government securities Bought outrightSystem account Held under repurchase agreements Federal Agency obligations Bought outright Bought outright Bought outright Federal Agency obligations Bought outright	Member bank reserves,	Week ended	Change :	from week	ended	Wednesday,
Reserve Bank credit: U.S. Government securities Bought outrightSystem account Held under repurchase agreements Federal Agency obligations Bought outright Bought outright Bought outright Federal Agency obligations Bought outright	Reserve Bank credit,	May 31,	May 24	, June	2,	May 31, .
U.S. Government securities Bought outrightSystem account 159	and related items	1972 ^	1972	1971		1972
Bought outrightSystem account 10,388 + 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 25 25 25 25 25 25	Reserve Bank credit:	(I	n million	ns of doll	ars)	
Held under repurchase agreements	U.S. Government securities					
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 Teasury cash holdings 375 - 5 - 131 365 Treasury deposits with F.R. Banks 2,178 - 87 +1,	Bought outrightSystem account		_			-
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 Treasury currency outstanding 375 - 5 - 131 365 Treasury cash holdings 375 - 5	Held under repurchase agreements	159	+ 15	59 +	86	1,115
Held under repurchase agreements Acceptances Bought outright Held under repurchase agreements Held under repurchase agreements Float Other Float Other F.R. assets Total Reserve Bank credit Special Drawing Rights certif. acct. Treasury currency outstanding Treasury cash holdings Treasury deposits with F.R. Banks Treasury deposits with F.R. Banks Treasury deposits with F.R. Banks Other F.R. liabilities and capital Total reserves Banks Total Reserve Banks Treasury deposits with F.R. Banks Treasury deposits with F.R. Banks Treasury deposits with F.R. Banks Teresury deposits	Federal Agency obligations					
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	Bought outright	979	-			L
Bought outright 79 2 + 16 78 Held under repurchase agreements 9 + 9 - 28 65 Loans -	Held under repurchase agreements	4		4 -	23	25
Held under repurchase agreements	Acceptances					
Loans	Bought outright	79				1
Member bank borrowings 254 + 191 - 392 1,593 Other	Held under repurchase agreements	9	+	9 -	28	65
Other Float Other F.R. assets Other F.R. assets Total Reserve Bank credit Gold stock Total Drawing Rights certif. acct. Treasury currency outstanding Treasury currency outstanding Treasury cash holdings Treasury deposits with F.R. Banks Total Reserve Banks Gold stock Superial Drawing Rights certif. acct. Treasury currency outstanding Treasury currency outstanding Treasury cash holdings Treasury cash holdings Treasury deposits with F.R. Banks	Loans					
The state of the s	Member bank borrowings	254	+ 19	1 -	392	1,593
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 Member bank reserves: With Federal Reserve Banks 27,356 - 242 +2,299 29,559 Currency and coin <td< td=""><td>Other</td><td></td><td>-</td><td>-</td><td></td><td> </td></td<>	Other		-	-		
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 94,504 + 76 +7,375 96,866 Currency in circulation 61,357 + 149 +3,875 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 Member bank reserves: With Federal Reserve Banks 27,356 - 242 +2,299 29,559 Currency and coin 5,508 + 399 + 289 Total reserves held Required reserves 32,731 + 173 +2,740 32,731	Float	3,006				
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: 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	Other F.R. assets	<u>807</u>				
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 Member bank reserves: 32 + 318 +5,076 67,307 Member bank reserves 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	Total Reserve Bank credit	75,683	+ 7	′3 +6,	676	
Treasury currency outstanding 8,011 + 3 + 621 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 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	Gold stock		-	· - +	78	
Currency in circulation 61,357 + 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: 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	Special Drawing Rights certif. acct.		-	· -		
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: 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	Treasury currency outstanding	8,011	+			
Treasury cash holdings Treasury deposits with F.R. Banks Toreign deposits with F.R. Banks Other deposits with F.R. Banks Other F.R. liabilities and capital Member bank reserves: With Federal Reserve Banks Total reserves held Required reserves 375 - 5 - 131 365 - 144 - 174 - 136 157 - 157 - 174 - 174 - 175 - 171 -		94,504				
Treasury deposits with F.R. Banks Foreign deposits with F.R. Banks Other deposits with F.R. Banks Other F.R. liabilities and capital Member bank reserves: With Federal Reserve Banks Currency and coin Total reserves held Required reserves Treasury deposits with F.R. Banks 2,178 - 87 +1,288 2,144 + 136 157 0576 0576 07,148 - 30 - 116 - 576 - 242 - 23 - 377 - 67,148 - 50 - 242 - 299 - 29,559 - 242 - 299 - 5,508 - 242 - 299 - 5,508 - 242 - 299 - 5,508 - 242 - 299 - 35,067 - 242 - 299 - 35,08	Currency in circulation		+ 14			
Foreign deposits with F.R. Banks Other deposits with F.R. Banks Other F.R. liabilities and capital 2,327 + 56 + 23 2,377 67,148 + 318 +5,076 Member bank reserves: With Federal Reserve Banks Currency and coin Total reserves held Required reserves 32,731 + 173 +2,740 32,731	Treasury cash holdings	3 7 5	-			
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: 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	Treasury deposits with F.R. Banks					
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Member bank reserves: 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	Other F.R. liabilities and capital					
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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	Member bank reserves:					1
Total reserves held Required reserves 32,864 + 157 +2,588 35,067 32,731 + 173 +2,740 32,731	With Federal Reserve Banks					
Required reserves 32,731 + 173 +2,740 32,731	Currency and coin					
100	Total reserves held			•		
Excess reserves 133 - 16 - 152 2,336	Required reserves					
	Excess reserves	133	- 1	L6 -	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)

(In millions	or dollar	rs)		
	V	Vednesday	Change	since
		May 31, **	May 24,	June 2,
		1972	1972	1971
л С С Т С	-			
ASSETS		10 202		+ 228
Gold certificate account	-1-	10,303		
Special Drawing Rights certif. accts.	*	400		
Cash	(965)	320	- 10	+ 50
Loans		1,593	+1,277	+1,556
AcceptancesBought outright		78	+ 2	+ 16
Held under repurchase agreements		65	+ 65	+ 56
Federal Agency obligatonsBought outright		979		+ 979
Held under repurchase agreements		25	+ 25	- 23
U. S. Government securities:				
		30,504	+ 168	+3,222
Bought outrightBills		-	- 100	13,222
Certificates		26 449		12 1/1
Notes		36,448		+2,141
Bonds	_	$\frac{3,540}{70,492}$		+ 320
Total bought outright	1		+ 168	+5,683
Held under repurchase agreements		1,115	+1,115	+1,013
Total U.S. Government securities		71,607	+1,283	+6,696
Total loans and securities		74,347	+2,652	+9,280
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)	97,034	+2,852	+9,327
TOTAL ASSETS	(4,200)			
<u>LIABILITIES</u>	(065)	E / O / E	. 227	12 22%
Federal Reserve notes	(965)	54,245	+ 337	+3,334
Deposits: Member bankreserves account		29,479	+2,344	+5,121
U. S. Treasurergeneral account		2,144	- 258	+1,275
Foreign		157	+ 9	+ 17
Other		<u> 576</u>	<u>- 35</u>	<u>- 175</u>
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)	95,233	+2,797	+9,286
	(, , = - ,	,	,	• • • • • • • • • • • • • • • • • • • •
<u>CAPITAL ACCOUNTS</u>				
Capital paid in		768	1	+ 44
• •		742		+ 40
Surplus			- 56	- 43
Other capital accounts		291	, 56	- 43
Contingent liability on acceptances		0.11	•	• •
purchased for foreign correspondents		261	8	. 11

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	1	vernment ities	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		

 $[\]star$ 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).

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	* Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
				·		(In million	ns of dolla	ars)				
<u>ASSETS</u>	1												
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:	l												
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	20 50/	1 //0	7 706	1 500	2 261	0.070	1 (53	. 072	1 120	(15	1 007	1 007	
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 1/	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	2 2/0	1,115	2 (0/			2 000						
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	2 7	13	16	17	15	24	17	12	8
Other assets $\underline{2}/$	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.

 $[\]underline{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
	1		-1		(In m	illions	of dollar	s)		 			101100
<u>L I A B I L I T I E S</u> Federal Reserve notes Deposits:	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
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. Treasurergeneral 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
Total deposits	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 ,9 85	24,522	5,273	7,795	7,470	6,016	15,801	3,754	2,288	4,064	4,470	13,085
CAPITAL ACCOUNTS Capital paid in Surplus Other capital accounts TOTAL LIABILITIES AND	768 742 291	33 34 12	200 193 73	39 38 15	70 68 23	40 38 22	53 50 16	118 111 47	25 25 10	17 17 6	33 32 11	42 41 13	98 95 43
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 accept- ances purchased for foreign correspondents	261	12	<u>2</u> / 68	13	24	13	18	39	9	6	11	14	34
						FED	ERAL RESE	RVE AGEN	rs' Acco	UNTS			
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.

After deducting \$193 million participations of other Federal Reserve Banks. Estimated (Chicago District).