



FEDERAL RESERVE

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

H.4.1

For immediate release
June 8, 1972

The average of daily figures for total reserves of member banks declined \$155 million in the latest statement week to \$32,709 million. Required reserves and member bank borrowings at Federal Reserve Banks declined while excess reserves increased.

Increases in currency in circulation and Treasury deposits with Federal Reserve Banks were the major factors absorbing reserves in the latest statement week. Partially offsetting these reserve drains were an increase in float and a decline in foreign deposits with Federal Reserve Banks. In addition, System Open Market operations provided \$111 million reserves net, on a weekly average basis. Excess reserves averaged \$367 million and exceeded borrowings by \$307 million. In the previous week member bank borrowings exceeded excess reserves by \$121 million.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, June 7, 1972
	Week ended	Change from week ended		
	June 7, 1972	May 31, 1972	June 9, 1971	
	(In millions of dollars)			
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	70,602	+ 214	+6,264	<u>1/70,610</u>
Held under repurchase agreements	21	- 138	+ 21	148
Special Certificates	--	--	- 94	--
Federal Agency obligations--Bought outright	1,018	+ 39	+1,018	1,118
Held under repurchase agreements	2	- 2	+ 2	12
Acceptances--				
Bought outright	78	- 1	+ 14	76
Held under repurchase agreements	8	- 1	+ 8	54
Loans--				
Member bank borrowings	60	194	93	136
Other	--	--	--	--
Float	3,328	+ 320	+ 578	3,155
Other F.R. assets	878	+ 71	- 33	893
Total Reserve Bank credit	<u>75,995</u>	<u>+ 308</u>	<u>+7,685</u>	<u>76,202</u>
Gold Stock	10,410	--	+ 78	10,410
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	8,023	+ 12	+ 619	8,028
	<u>94,828</u>	<u>+ 320</u>	<u>+8,382</u>	<u>95,040</u>
Currency in circulation	61,632	+ 274	+3,781	61,936
Treasury cash holdings	361	- 14	- 133	360
Treasury deposits with F.R. Banks	2,559	+ 381	+2,165	2,356
Foreign deposits with F.R. Banks	134	- 189	- 17	145
Other deposits with F.R. Banks	611	+ 23	- 84	615
Other F.R. liabilities and capital	2,415	+ 86	+ 87	2,442
	<u>67,712</u>	<u>+ 560</u>	<u>+5,799</u>	<u>67,854</u>
Member bank reserves:				
With Federal Reserve Banks	27,116	- 240	+2,582	27,186
Currency and coin	5,593	+ 85	+ 241	5,593
Total reserves held	<u>32,709</u>	<u>- 155</u>	<u>+2,823</u>	<u>32,779</u>
Required reserves	32,342	- 389	+2,529	32,342
Excess reserves	367	+ 234	+ 294	437

NOTE: A net of \$43 million of surplus reserves were eligible to be carried forward from the week ended May 31, into the week ending June 7.

On June 7, 1972, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$28,668 million, an increase of \$74 million for the week.

1/ Includes \$22 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

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

	Wednesday June 7, 1972	Change since	
		May 31, 1972	June 9, 1971
<u>A S S E T S</u>			
Gold certificate account	10,303	--	+ 228
Special Drawing Rights certif. accts.	* 400	--	--
Cash	(918) 315	- 3	+ 43
Loans	136	-1,456	- 454
Acceptances--Bought outright	76	- 2	+ 14
Held under repurchase agreements	54	- 11	+ 54
Federal Agency obligations--Bought outright	1,118	+ 139	+1,118
Held under repurchase agreements	12	- 13	+ 12
U.S. Government securities:			
Bought outright--Bills	30,622	+ 118	+4,118
Certificates - Special	--	--	- 582
- Other	--	--	--
Notes	36,448	--	+2,141
Bonds	3,540	--	+ 320
Total bought outright	<u>1/ 70,610</u>	+ 118	+5,997
Held under repurchase agreements	148	- 967	+ 148
<u>Total U.S. Government securities</u>	<u>70,758</u>	- 849	+6,145
<u>Total loans and securities</u>	<u>72,154</u>	-2,192	+6,889
Cash items in process of collection	(3,111) 11,102	+ 47	+1,133
Bank premises	163	--	+ 22
Other assets <u>2/</u>	730	+ 48	- 84
<u>TOTAL ASSETS</u>	<u>(4,029) 95,167</u>	<u>-2,100</u>	<u>+8,231</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(918) 54,476	+ 227	+3,256
Deposits: Member banks--reserves account	27,106	-2,392	+2,202
U.S. Treasurer--general account	2,356	+ 212	+2,349
Foreign	145	- 12	- 49
Other	615	+ 31	- 53
Total deposits	30,222	-2,161	+4,449
Deferred availability cash items	(3,111) 8,027	- 220	+ 429
Other liabilities and accrued dividends	570	- 10	+ 20
<u>TOTAL LIABILITIES</u>	<u>(4,029) 93,295</u>	<u>-2,164</u>	<u>+8,154</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	771	+ 3	+ 46
Surplus	742	--	+ 40
Other capital accounts	359	+ 61	- 9
Contingent liability on acceptances <u>purchased for foreign correspondents</u>	256	0	+ 15

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

1/ Includes \$22 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

M A T U R I T Y D I S T R I B U T I O N O F L O A N S A N D S E C U R I T I E S , J U N E 7 , 1 9 7 2

(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	133	87	4,297	-762	12	- 48
16 days to 90 days	3	43	16,524	+630	120	+ 42
91 days to 1 year	--	--	18,864	-717	180	- 41
Over 1 year to 5 years	--	--	24,039	--	494	+ 85
Over 5 years to 10 years	--	--	5,804	--	196	+ 64
Over 10 years	--	--	1,230	--	128	+ 24
Total	136	130	70,758	-849	1,130	+126

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 7, 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	371	2,530	427	909	787	345	1,799	289	162	355	308	2,021
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	918	125	200	72	47	79	182	35	20	15	38	28	77
Other cash	315	12	21	10	38	39	36	46	17	9	34	15	38
Loans	136	5	31	23	7	6	20	23	10	0	-	-	3
Acceptances:													
Bought outright	76	--	76	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	54	--	54	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	1,118	53	285	59	87	83	60	182	42	23	45	51	148
Held under repurchase agreements	12	--	12	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	30,622	1,454	7,817	1,605	2,373	2,287	1,659	4,992	1,144	617	1,231	1,392	4,051
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> 70,610	3,353	18,025	3,701	5,472	5,274	3,826	11,511	2,637	1,422	2,839	3,210	9,340
Held under repurchase agreements	148	--	148	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>70,758</u>	<u>3,353</u>	<u>18,173</u>	<u>3,701</u>	<u>5,472</u>	<u>5,274</u>	<u>3,826</u>	<u>11,511</u>	<u>2,637</u>	<u>1,422</u>	<u>2,839</u>	<u>3,210</u>	<u>9,340</u>
<u>Total loans and securities</u>	<u>72,154</u>	<u>3,411</u>	<u>18,631</u>	<u>3,783</u>	<u>5,566</u>	<u>5,363</u>	<u>3,906</u>	<u>11,716</u>	<u>2,689</u>	<u>1,448</u>	<u>2,889</u>	<u>3,261</u>	<u>9,491</u>
Cash items in process of collection	14,213	857	2,519	842	1,014	1,021	1,537	2,259	757	551	859	951	1,046
Bank premises	163	2	8	4	27	13	16	17	15	24	17	12	8
Other assets <u>2/</u>	730	57	185	45	49	51	34	102	23	16	29	43	96
TOTAL ASSETS	99,196	4,858	24,187	5,206	7,683	7,389	6,078	16,044	3,825	2,232	4,236	4,632	12,826

1/ Includes \$22 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 7, 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	55,394	2,940	13,618	3,260	4,429	4,875	2,785	9,490	2,173	965	2,139	2,140	6,580
Deposits:													
Member bank reserves	27,106	921	7,457	1,015	1,915	1,316	1,654	3,945	802	616	1,012	1,445	5,008
U. S. Treasurer--general account	2,356	119	215	148	235	195	189	324	164	127	265	207	168
Foreign	145	6	<u>1/</u> 46	7	12	7	9	20	5	3	6	7	17
Other	615	*	543	3	--	15	5	9	1	1	2	3	33
<u>Total deposits</u>	30,222	1,046	8,261	1,173	2,162	1,533	1,857	4,298	972	747	1,285	1,662	5,226
Deferred availability cash items	11,138	761	1,681	648	882	836	1,275	1,872	597	466	712	706	702
Other liabilities and accrued dividends	570	28	144	30	45	40	39	90	21	13	22	25	73
TOTAL LIABILITIES	97,324	4,775	23,704	5,111	7,518	7,284	5,956	15,750	3,763	2,191	4,158	4,533	12,581
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	771	34	200	39	70	40	53	119	25	17	33	42	99
Surplus	742	34	193	38	68	38	50	111	25	17	32	41	95
Other capital accounts	359	15	90	18	27	27	19	64	12	7	13	16	51
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	99,196	4,858	24,187	5,206	7,683	7,389	6,078	16,044	3,825	2,232	4,236	4,632	12,826
Contingent liability on acceptances purchased for foreign correspondents	256	12	<u>2/</u> 67	13	23	13	17	38	9	6	11	14	33

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	57,704	3,114	14,371	3,337	4,584	5,013	2,989	9,666	2,268	996	2,208	2,265	6,893
Collateral for F. R. notes:													
Gold certificate account	1,945	150	--	300	350	285	--	700	155	--	--	5	--
U. S. Government securities	57,445	3,000	14,650	3,150	4,400	4,815	3,100	9,300	2,180	1,020	2,300	2,330	7,200
Total collateral	59,390	3,150	14,650	3,450	4,750	5,100	3,100	10,000	2,335	1,020	2,300	2,335	7,200

1/ After deducting \$ 99 million participations of other Federal Reserve Banks.

* Less than \$500,000.

2/ After deducting \$189 million participations of other Federal Reserve Banks.