



# FEDERAL RESERVE

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

H.4.1

For immediate release  
June 15, 1972

The average of daily figures for total reserves of member banks declined \$261 million in the latest statement week to \$32,448 million. Required and excess reserves declined while member bank borrowings at Federal Reserve Banks increased.

Major factors absorbing reserves in the latest statement week were a decline in float and an increase in currency in circulation. A decline in other Federal Reserve liabilities and capital was the only factor supplying a significant amount of reserves. In addition, System Open Market operations provided \$78 million reserves net, on a weekly average basis. Excess reserves averaged \$139 million and exceeded borrowings by \$46 million compared to \$307 million in the previous week.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, June 14, 1972
	Week ended	Change from week ended		
	June 14, 1972	June 7, 1972	June 16, 1971	
	(In millions of dollars)			
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	70,610	+ 8	+6,735	<u>1/70,610</u>
Held under repurchase agreements	--	- 21	--	--
Special Certificates	--	--	510	--
Federal Agency obligations--				
Bought outright	1,118	+ 100	+1,118	1,118
Held under repurchase agreements	--	- 2	--	--
Acceptances--				
Bought outright	79	1	16	73
Held under repurchase agreements	--	8	--	--
Loans--				
Member bank borrowings	93	33	310	65
Other	--	--	--	--
Float	2,981	- 347	+ 354	3,465
Other F.R. assets	896	+ 18	- 63	940
Total Reserve Bank Credit	<u>75,777</u>	<u>- 218</u>	<u>+7,340</u>	<u>76,271</u>
Gold Stock	10,410	--	+ 78	10,410
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	<u>8,032</u>	<u>+ 9</u>	<u>+ 615</u>	<u>8,037</u>
	94,619	- 209	+8,033	95,118
Currency in circulation	61,944	+ 312	+3,866	62,123
Treasury cash holdings	354	- 7	- 140	357
Treasury deposits with F.R. Banks	2,602	+ 43	+2,593	2,121
Foreign deposits with F.R. Banks	138	+ 4	- 12	126
Other deposits with F.R. Banks	588	- 23	- 107	533
Other F.R. liabilities and capital	<u>2,203</u>	<u>- 212</u>	<u>+ 55</u>	<u>2,223</u>
	67,829	+ 117	+6,255	67,483
Member bank reserves:				
With Federal Reserve Banks	26,790	- 326	+1,778	27,635
Currency and coin	<u>5,658</u>	<u>+ 65</u>	<u>+ 445</u>	<u>5,658</u>
Total reserves held	32,448	- 261	+2,223	33,293
Required reserves	32,309	- 33	+2,350	32,309
Excess reserves	139	- 228	- 127	984

NOTE: A net of \$187 million of surplus reserves were eligible to be carried forward from the week ended June 7, into the week ending June 14.

On June 14, 1972 marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$28,805 million, an increase of \$137 million for the week.

1/ Includes \$51 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 14, 1972	Change since June 7, 1972		June 16, 1971
<u>A S S E T S</u>					
Gold certificate account		10,303	--	+	228
Special Drawing Rights certif. accts.	*	400	--		--
Cash	(902)	315	--	+	41
Loans		65	- 71	-	196
Acceptances--Bought outright		73	- 3	+	11
Held under repurchase agreements		--	- 54		--
Federal Agency obligations--Bought outright		1,118	--	+	1,118
Held under repurchase agreements		--	12		--
U.S. Government securities:					
Bought outright--Bills		30,622	--	+	4,505
Certificates - Special		--	--	-	349
- Other		--	--		--
Notes		36,448	--	+	2,141
Bonds		3,540	--	+	320
Total bought outright	1/	70,610	--	+	6,617
Held under repurchase agreements		--	- 148		--
Total U.S. Government securities		70,610	- 148	+	6,617
Total loans and securities		71,866	- 288	+	7,550
Cash items in process of collection	(3,507)	12,465	+1,330	+	212
Bank premises		163	--	+	20
Other assets 2/		777	+ 47	-	64
TOTAL ASSETS	(4,409)	96,289	+1,089	+	7,987
<u>L I A B I L I T I E S</u>					
Federal Reserve notes	(902)	54,651	+ 175	+	3,376
Deposits: Member banks--reserves account		27,555	+ 416	+	3,008
U.S. Treasurer--general account		2,121	- 235	+	2,114
Foreign		126	- 19	-	53
Other		533	- 82	-	171
Total deposits		30,335	+ 80	+	4,898
Deferred availability cash items	(3,507)	9,080	+1,053	-	385
Other liabilities and accrued dividends		559	- 11	+	22
TOTAL LIABILITIES	(4,409)	94,625	+1,297	+	7,911
<u>C A P I T A L A C C O U N T S</u>					
Capital paid in		770	1	+	46
Surplus		742	--	+	40
Other capital accounts		152	- 207	-	10
<u>Contingent liability on acceptances</u>					
purchased for foreign correspondents		252	4		12

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

1/ Includes \$51 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

<u>MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JUNE 14, 1972</u>						
(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	61	28	4,079	-218	12	--
16 days to 90 days	4	45	16,411	-113	142	+22
91 days to 1 year	--	--	19,047	+183	163	-17
Over 1 year to 5 years	--	--	24,039	--	480	-14
Over 5 years to 10 years	--	--	5,804	--	197	+ 1
Over 10 years	--	--	1,230	--	124	- 4
Total	65	73	70,610	-148	1,118	-12

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 14, 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)													
<b><u>A S S E T S</u></b>													
Gold certificate account	10,303	475	2,300	468	911	757	449	2,029	318	223	252	406	1,715
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	902	123	203	69	45	76	171	37	19	15	41	31	72
Other cash	315	13	22	10	37	39	35	44	19	9	34	15	38
Loans	65	--	9	--	--	5	30	12	2	2	5	--	--
Acceptances:													
Bought outright	73	--	73	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	1,118	53	285	59	87	83	60	182	42	23	45	51	148
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
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	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</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
<u>Total loans and securities</u>	71,866	3,406	18,392	3,760	5,559	5,362	3,916	11,705	2,681	1,447	2,889	3,261	9,488
Cash items in process of collection	15,972	931	2,729	894	1,142	1,204	1,706	2,726	868	619	972	1,046	1,135
Bank premises	163	2	8	4	27	13	16	17	15	24	17	12	8
Other assets <u>2/</u>	777	59	199	45	54	54	38	110	25	17	27	31	118
<b>TOTAL ASSETS</b>	100,698	5,032	23,946	5,273	7,808	7,541	6,353	16,738	3,960	2,361	4,247	4,816	12,623

1/ Includes \$51 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.2/ Includes assets denominated in foreign currencies.

	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	55,553	2,952	13,635	3,274	4,450	4,884	2,806	9,499	2,179	969	2,152	2,145	6,608
Deposits:													
Member bank reserves	27,555	1,032	7,126	1,053	1,828	1,288	1,807	4,473	866	682	1,094	1,569	4,737
U. S. Treasurer--general account	2,121	112	254	123	325	208	139	292	118	129	74	164	183
Foreign	126	6	1/ 34	6	11	6	9	19	4	3	5	7	16
Other	533	2	473	2	1	14	3	6	--	*	2	2	28
<u>Total deposits</u>	30,335	1,152	7,887	1,184	2,165	1,516	1,958	4,790	988	814	1,175	1,742	4,964
Deferred availability cash items	12,587	827	1,850	702	1,000	1,012	1,443	2,101	717	528	828	814	765
Other liabilities and accrued dividends	559	28	142	29	44	40	34	89	21	13	21	26	72
<b>TOTAL LIABILITIES</b>	<b>99,034</b>	<b>4,959</b>	<b>23,514</b>	<b>5,189</b>	<b>7,659</b>	<b>7,452</b>	<b>6,241</b>	<b>16,479</b>	<b>3,905</b>	<b>2,324</b>	<b>4,176</b>	<b>4,727</b>	<b>12,409</b>
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	770	33	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	152	6	39	7	11	11	9	29	5	3	6	6	20
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>100,698</b>	<b>5,032</b>	<b>23,946</b>	<b>5,273</b>	<b>7,808</b>	<b>7,541</b>	<b>6,353</b>	<b>16,738</b>	<b>3,960</b>	<b>2,361</b>	<b>4,247</b>	<b>4,816</b>	<b>12,623</b>
Contingent liability on acceptances purchased for foreign correspondents	252	11	2/ 66	13	23	13	17	37	9	6	11	14	32

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	57,976	3,112	14,463	3,342	4,611	5,026	3,018	9,689	2,268	997	2,230	2,278	6,942
Collateral for F. R. notes:													
Gold certificate account	1,945	150	--	300	350	285	--	700	155	--	--	5	--
U. S. Government securities	57,245	3,000	14,650	3,150	4,400	4,815	3,100	9,300	2,180	1,020	2,300	2,330	7,000
<u>Total collateral</u>	59,190	3,150	14,650	3,450	4,750	5,100	3,100	10,000	2,335	1,020	2,300	2,335	7,000

1/ After deducting \$ 92 million participations of other Federal Reserve Banks.

2/ After deducting \$186 million participations of other Federal Reserve Banks.

\* Less than \$500,000.