



FEDERAL RESERVE

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

H.4.1

For immediate release
June 29, 1972

The average of daily figures for total reserves of member banks declined \$303 million in the latest statement week to \$32,299 million. Required and excess reserves declined while member bank borrowings at Federal Reserve Banks increased.

An increase in Treasury deposits with the Federal Reserve Banks and a seasonal decline in float were the major factors absorbing reserves in the latest statement week. System Open Market operations supplied \$341 million reserves net, on a weekly average basis, primarily through outright purchases of Treasury bills. Member bank borrowings were above the average of recent weeks and exceeded excess reserves by \$10 million. In the previous week excess reserves exceeded borrowings by \$154 million.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, June 28, 1972
	Week ended	Change from week ended		
	June 28, 1972	June 21, 1972	June 30, 1971	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	70,530	+ 323	+5,235	1/70,904
Held under repurchase agreements	9	+ 9	- 34	62
Federal Agency obligations--				
Bought outright	1,118	--	+1,118	1,118
Held under repurchase agreements	1	- 1	- 13	10
Acceptances--				
Bought outright	69	- 3	+ 7	71
Held under repurchase agreements	11	+ 11	+ 8	77
Loans--				
Member bank borrowings	135	+ 78	- 615	475
Other	--	--	--	--
Float	3,487	- 222	+ 899	3,518
Other F.R. assets	<u>1,002</u>	<u>+ 61</u>	<u>- 45</u>	<u>1,042</u>
Total Reserve Bank credit	76,363	+ 259	+6,561	77,277
Gold stock	10,410	--	+ 78	10,410
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	<u>8,057</u>	<u>+ 2</u>	<u>+ 623</u>	<u>8,057</u>
	95,230	+ 261	+7,262	96,144
Currency in circulation	61,871	- 87	+3,860	62,161
Treasury cash holdings	354	- 1	- 126	357
Treasury deposits with F.R. Banks	3,173	+ 738	+1,709	2,923
Foreign deposits with F.R. Banks	154	+ 4	- 12	194
Other deposits with F.R. Banks	571	- 4	- 122	585
Other F.R. liabilities and capital	<u>2,330</u>	<u>+ 77</u>	<u>+ 97</u>	<u>2,365</u>
	68,453	+ 727	+5,407	68,585
Member bank reserves:				
With Federal Reserve Banks	26,776	- 467	+1,855	27,559
Currency and coin	<u>5,523</u>	<u>+ 164</u>	<u>+ 152</u>	<u>5,523</u>
Total reserves held	32,299	- 303	+2,007	33,082
Required reserves	32,174	- 217	+2,114	32,174
Excess reserves	125	- 86	- 107	908

NOTE: A net of \$108 million of surplus reserves were eligible to be carried forward from the week ended June 21, into the week ending June 28.

On June 28, 1972, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$29,069 million, an increase of \$80 million for the week.

1/ Includes \$50 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 28, 1972	Change since	
			June 21, 1972	June 30, 1971
<u>A S S E T S</u>				
Gold certificate account		10,303	--	+ 228
Special Drawing Rights certif. accts.		400	--	--
Cash	(960)	315	- 1	+ 32
Loans		475	+ 294	+ 29
Acceptances--Bought outright		71	+ 5	+ 9
Held under repurchase agreements		77	+ 77	+ 77
Federal Agency obligations--Bought outright		1,118	--	+1,118
Held under repurchase agreements		10	10	+ 10
U. S. Government securities:				
Bought outright--Bills		30,806	+ 524	+2,877
Certificates		--	--	--
Notes		36,596	+ 148	+2,242
Bonds		3,502	+ 52	+ 267
Total bought outright		<u>1/ 70,904</u>	<u>+ 724</u>	<u>+5,386</u>
Held under repurchase agreements		62	+ 62	+ 62
<u>Total U.S. Government securities</u>		<u>70,966</u>	<u>+ 786</u>	<u>+5,448</u>
<u>Total loans and securities</u>		<u>72,717</u>	<u>+1,172</u>	<u>+6,691</u>
Cash items in process of collection	(3,544)	11,509	-1,133	+ 764
Bank premises		163	--	+ 22
Other assets <u>2/</u>		879	+ 30	- 66
TOTAL ASSETS	(4,504)	<u>96,286</u>	<u>+ 68</u>	<u>+7,671</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(960)	54,669	+ 135	+3,217
Deposits: Member bank--reserves account		27,479	+ 499	+2,929
U. S. Treasurer--general account		2,923	- 31	+1,649
Foreign		194	+ 8	- 5
Other		585	+ 31	- 103
Total deposits		31,181	+ 507	+4,470
Deferred availability cash items	(3,544)	8,071	- 649	- 125
Other liabilities and accrued dividends		589	+ 27	+ 43
TOTAL LIABILITIES	(4,504)	<u>94,510</u>	<u>+ 20</u>	<u>+7,605</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		773	1	+ 44
Surplus		742	--	+ 40
Other capital accounts		261	47	- 18
Contingent liability on acceptances purchased for foreign correspondents		252	--	22

* 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.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JUNE 28, 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	471	97	4,737	+ 107	42	+ 10
16 days to 90 days	4	51	15,827	+ 165	123	--
91 days to 1 year	--	--	19,132	+ 317	162	--
Over 1 year to 5 years	--	--	24,108	+ 69	480	--
Over 5 years to 10 years	--	--	5,913	+ 109	197	--
Over 10 years	--	--	1,249	+ 19	124	--
Total	475	148	70,966	+ 786	1,128	+ 10

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 28, 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	468	1,393	611	708	649	650	1,494	365	184	401	309	3,071
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	960	119	205	59	57	85	171	40	26	20	42	41	95
Other cash	315	12	19	12	36	40	36	47	19	9	35	15	35
Loans	475	155	139	22	2	34	11	40	16	2	23	1	30
Acceptances:													
Bought outright	71	--	71	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	77	--	77	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	1,118	53	285	59	87	83	60	182	42	23	45	51	148
Held under repurchase agreements	10	--	10	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	30,806	1,463	7,864	1,615	2,388	2,300	1,669	5,022	1,150	621	1,239	1,400	4,075
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	36,596	1,738	9,342	1,918	2,836	2,733	1,983	5,966	1,367	737	1,471	1,664	4,841
Bonds	3,502	166	894	183	271	262	190	571	131	71	141	159	463
Total bought outright	<u>1/</u> 70,904	3,367	18,100	3,716	5,495	5,295	3,842	11,559	2,648	1,429	2,851	3,223	9,379
Held under repurchase agreements	62	--	62	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	70,966	3,367	18,162	3,716	5,495	5,295	3,842	11,559	2,648	1,429	2,851	3,223	9,379
Total loans and securities	72,717	3,575	18,744	3,797	5,584	5,412	3,913	11,781	2,706	1,454	2,919	3,275	9,557
Cash items in process of collection	15,053	898	2,495	802	1,054	1,177	1,604	2,598	766	551	1,005	991	1,112
Bank premises	163	2	8	4	27	13	16	17	15	24	17	12	8
Other assets <u>2/</u>	879	64	223	55	62	65	43	125	28	19	31	35	129
TOTAL ASSETS	100,790	5,161	23,180	5,363	7,561	7,477	6,455	16,172	3,940	2,268	4,465	4,692	14,056

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.

	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	55,629	2,962	13,710	3,283	4,441	4,909	2,802	9,487	2,170	967	2,145	2,138	6,615
Deposits:													
Member bank reserves	27,479	1,102	6,161	1,149	1,764	1,224	1,807	4,135	876	604	1,143	1,441	6,073
U. S. Treasurer--general account	2,923	203	378	189	222	236	360	215	197	170	165	250	338
Foreign	194	9	1/ 54	10	17	10	13	28	6	4	8	10	25
Other	585	2	522	2	1	13	5	6	1	1	2	2	28
<u>Total deposits</u>	31,181	1,316	7,115	1,350	2,004	1,483	2,185	4,384	1,080	779	1,318	1,703	6,464
Deferred availability cash items	11,615	777	1,730	611	913	947	1,310	1,933	610	470	905	732	677
Other liabilities and accrued dividends	589	27	166	29	44	41	40	89	21	13	22	25	72
TOTAL LIABILITIES	99,014	5,082	22,721	5,273	7,402	7,380	6,337	15,893	3,881	2,229	4,390	4,598	13,828
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	773	34	200	39	71	40	53	119	25	18	33	42	99
Surplus	742	34	193	38	68	38	50	111	25	17	32	41	95
Other capital accounts	261	11	66	13	20	19	15	49	9	4	10	11	34
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	100,790	5,161	23,180	5,363	7,561	7,477	6,455	16,172	3,940	2,268	4,465	4,692	14,056
Contingent liability on acceptances purchased for foreign correspondents	252	11	2/ 65	13	23	13	17	38	9	6	11	14	32

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	58,172	3,128	14,496	3,358	4,633	5,049	3,043	9,701	2,267	1,002	2,240	2,291	6,964
Collateral for F. R. notes:													
Gold certificate account	1,945	150	--	300	350	285	--	700	155	--	--	5	--
U. S. Government securities	57,495	3,000	14,650	3,150	4,400	4,855	3,100	9,300	2,180	1,030	2,300	2,330	7,200
Total collateral	59,440	3,150	14,650	3,450	4,750	5,140	3,100	10,000	2,335	1,030	2,300	2,335	7,200

1/ After deducting \$140 million participations of other Federal Reserve Banks.

2/ After deducting \$187 million participations of other Federal Reserve Banks.