



FEDERAL RESERVE

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

H.4.1

For immediate release

July 6, 1972

The average of daily figures for total reserves of member banks increased \$888 million in the latest statement week to \$33,187 million. Required reserves, excess reserves and member bank borrowings at Federal Reserve Banks all increased.

Major factors absorbing reserves in the latest statement week were increases in currency in circulation and other deposits with Federal Reserve Banks and a more than seasonal decline in float. These reserve drains were about offset by a decline in Treasury deposits with Federal Reserve Banks. In addition, Open Market Operations supplied \$827 million reserves net, on a weekly average basis through outright purchases of Treasury bills and repurchase agreements. Excess reserves averaged \$385 million and exceeded borrowings by \$72 million. In the previous week borrowings exceeded excess reserves by \$10 million.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, July 5, *
	Week ended July 5, * 1972	Change from week ended		
		June 28, 1972	July 7, 1971	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	71,334	+ 804	+5,873	<u>1/71,496</u>
Held under repurchase agreements	49	+ 40	- 201	341
Federal Agency obligations--				
Bought outright	1,097	- 21	+1,097	1,086
Held under repurchase agreements	7	+ 6	- 54	46
Acceptances--				
Bought outright	71	+ 2	+ 8	67
Held under repurchase agreements	7	- 4	- 26	48
Loans--				
Member bank borrowings	313	+ 178	348	514
Other	--	--	--	--
Float	3,097	- 390	+ 132	3,079
Other F.R. assets	<u>1,010</u>	<u>+ 8</u>	<u>- 82</u>	<u>1,064</u>
Total Reserve Bank credit	76,984	+ 621	+6,398	<u>77,741</u>
Gold stock	10,410	--	+ 78	10,410
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	<u>8,056</u>	<u>- 1</u>	<u>+ 625</u>	<u>8,056</u>
	95,850	+ 620	+7,101	96,607
Currency in circulation	62,384	+ 513	+3,713	62,920
Treasury cash holdings	362	+ 8	- 98	367
Treasury deposits with F.R. Banks	2,166	-1,007	+ 631	1,795
Foreign deposits with F.R. Banks	252	+ 98	+ 82	189
Other deposits with F.R. Banks	722	+ 151	+ 15	575
Other F.R. liabilities and capital	<u>2,372</u>	<u>+ 42</u>	<u>+ 65</u>	<u>2,413</u>
	68,258	- 195	+4,407	68,259
Member bank reserves:				
With Federal Reserve Banks	27,593	+ 817	+2,695	28,349
Currency and coin	<u>5,594</u>	<u>+ 71</u>	<u>+ 179</u>	<u>5,594</u>
Total reserves held	33,187	+ 888	+2,874	33,943
Required reserves	32,802	+ 628	+2,766	32,802
Excess reserves	385	+ 260	+ 108	1,141

NOTE: A net of \$98 million of surplus reserves were eligible to be carried forward from the week ended June 28, into the week ending July 5.

On July 5, 1972, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$28,795 million, a decrease of \$274 million for the week.

1/ Includes \$56 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

* Estimated (Minneapolis and St. Louis districts).

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

	Wednesday July 5, ** 1972	Change since	
		June 28, 1972	July 7, 1971
<u>A S S E T S</u>			
Gold certificate account	10,303	--	+ 228
Special Drawing Rights certif. accts.	* 400	--	--
Cash	(829) 306	- 9	+ 32
Loans	514	+ 39	+ 45
Acceptances--Bought outright	67	- 4	+ 6
Held under repurchase agreements	48	- 29	+ 48
Federal Agency obligations--Bought outright	1,086	- 32	+1,086
Held under repurchase agreements	46	+ 36	+ 46
U. S. Government securities:			
Bought outright--Bills	31,398	+ 592	+3,869
Certificates	--	--	--
Notes	36,596	--	+2,242
Bonds	3,502	--	+ 267
Total bought outright	<u>1/ 71,496</u>	<u>+ 592</u>	<u>+6,378</u>
Held under repurchase agreements	341	+ 279	+ 341
<u>Total U.S. Government securities</u>	<u>71,837</u>	<u>+ 871</u>	<u>+6,719</u>
<u>Total loans and securities</u>	<u>73,598</u>	<u>+ 881</u>	<u>+7,950</u>
Cash items in process of collection	(3,431) 11,058	- 452	+ 78
Bank premises	163	--	+ 20
Other assets <u>2/</u>	901	+ 22	- 79
<u>TOTAL ASSETS</u>	<u>(4,260) 96,729</u>	<u>+ 442</u>	<u>+8,229</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(829) 55,429	+ 760	+3,190
Deposits: Member bank--reserves account	28,269	+ 789	+5,324
U. S. Treasurer--general account	1,795	-1,128	- 270
Foreign	189	- 5	- 7
Other	(3) 575	- 10	- 138
Total deposits	(3) <u>30,828</u>	<u>- 354</u>	<u>+4,909</u>
Deferred availability cash items	(3,428) 8,059	- 12	+ 38
Other liabilities and accrued dividends	583	- 6	+ 35
<u>TOTAL LIABILITIES</u>	<u>(4,260) 94,899</u>	<u>+ 388</u>	<u>+8,172</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	773	--	+ 46
Surplus	742	--	+ 40
Other capital accounts	315	54	- 29

Contingent liability on acceptances purchased for foreign correspondents 255 + 3 + 27

- * Figures in parentheses are the eliminations made in the consolidating process.
1/ Includes \$56 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
2/ Includes assets denominated in foreign currencies.
 ** (Estimated Minneapolis and St. Louis districts).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JULY 5, 1972

(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	511	63	4,497	- 240	52	+ 10
16 days to 90 days	3	52	16,818	+ 991	136	+ 13
91 days to 1 year	--	--	19,252	+ 120	143	- 19
Over 1 year to 5 years	--	--	24,108	--	480	--
Over 5 years to 10 years	--	--	5,913	--	197	--
Over 10 years	--	--	1,249	--	124	--
<u>Total</u>	<u>514</u>	<u>115</u>	<u>71,837</u>	<u>+ 871</u>	<u>1,132</u>	<u>+ 4</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JULY 5, 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	668	2,541	458	910	945	427	1,877	419	11	524	199	1,324
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	829	111	180	51	50	71	145	30	17	22	40	38	74
Other cash	306	12	20	11	36	39	35	45	18	9	34	14	33
Loans	514	173	91	20	2	30	88	52	11	31	9	--	7
Acceptances:													
Bought outright	67	--	67	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	48	--	48	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	1,086	51	276	58	83	78	60	176	41	20	44	51	148
Held under repurchase agreements	46	--	46	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	31,398	1,482	8,036	1,669	2,394	2,259	1,736	5,080	1,192	529	1,280	1,464	4,277
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	36,596	1,726	9,230	1,944	2,790	2,634	2,024	5,920	1,390	755	1,492	1,705	4,986
Bonds	3,502	165	883	186	267	252	194	567	133	72	143	163	477
Total bought outright	<u>1/</u> 71,496	<u>3,373</u>	<u>18,149</u>	<u>3,799</u>	<u>5,451</u>	<u>5,145</u>	<u>3,954</u>	<u>11,567</u>	<u>2,715</u>	<u>1,356</u>	<u>2,915</u>	<u>3,332</u>	<u>9,740</u>
Held under repurchase agreements	341	--	341	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>71,837</u>	<u>3,373</u>	<u>18,490</u>	<u>3,799</u>	<u>5,451</u>	<u>5,145</u>	<u>3,954</u>	<u>11,567</u>	<u>2,715</u>	<u>1,356</u>	<u>2,915</u>	<u>3,332</u>	<u>9,740</u>
<u>Total loans and securities</u>	<u>73,598</u>	<u>3,597</u>	<u>19,018</u>	<u>3,877</u>	<u>5,536</u>	<u>5,253</u>	<u>4,102</u>	<u>11,795</u>	<u>2,767</u>	<u>1,407</u>	<u>2,968</u>	<u>3,383</u>	<u>9,895</u>
Cash items in process of collection	14,489	887	2,756	876	1,029	1,084	1,557	2,151	717	523	907	958	1,044
Bank premises	163	2	8	4	27	13	16	17	15	24	17	12	8
Other assets <u>2/</u>	901	65	210	74	61	63	46	129	31	22	36	54	110
TOTAL ASSETS	100,989	5,365	24,826	5,374	7,682	7,504	6,350	16,114	3,999	2,025	4,541	4,672	12,537

1/ Includes \$56 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

* Estimated (St. Louis and Minneapolis districts).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JULY 5, 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>LIABILITIES</u>													
Federal Reserve notes	56,258	2,987	13,851	3,330	4,468	4,977	2,867	9,581	2,195	970	2,168	2,161	6,703
Deposits:													
Member bank reserves	28,269	1,375	7,439	1,086	1,897	1,329	1,804	4,359	973	576	1,258	1,510	4,663
U. S. Treasurer--general account	1,795	77	296	98	154	128	145	112	119	102	246	188	130
Foreign	189	8	1/ 52	10	17	10	13	27	6	4	8	10	24
Other	578	--	515	2	--	12	7	15	1	--	2	2	22
<u>Total deposits</u>	30,831	1,460	8,302	1,196	2,068	1,479	1,969	4,513	1,099	682	1,514	1,710	4,839
Deferred availability cash items	11,487	810	2,044	724	941	905	1,361	1,644	623	321	759	679	676
Other liabilities and accrued dividends	583	28	153	31	43	41	33	89	21	13	23	26	82
TOTAL LIABILITIES	99,159	5,285	24,350	5,281	7,520	7,402	6,230	15,827	3,938	1,986	4,464	4,576	12,300
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	773	33	200	39	71	40	53	119	26	18	33	42	99
Surplus	742	34	193	38	68	38	50	111	25	17	32	41	95
Other capital accounts	315	13	83	16	23	24	17	57	10	4	12	13	43
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	100,989	5,365	24,826	5,374	7,682	7,504	6,350	16,114	3,999	2,025	4,541	4,672	12,537
Contingent liability on acceptances purchased for foreign correspondents	255	12	2/ 64	13	24	13	18	38	9	6	11	14	33

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	58,456	3,148	14,564	3,403	4,634	5,097	3,058	9,728	2,265	1,007	2,247	2,283	7,022
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
<u>Total collateral</u>	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 \$137 million participations of other Federal Reserve Banks.

2/ After deducting \$191 million participations of other Federal Reserve Banks.

* Estimated. (St. Louis and Minneapolis Districts).