



# FEDERAL RESERVE

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

H.4.1

For immediate release  
May 31, 1973

The average of daily figures for total reserves of member banks declined \$77 million in the latest statement week to \$32,237 million. Required reserves declined while excess reserves and member bank borrowings at Federal Reserve Banks increased.

A decline in Treasury deposits with Federal Reserve Banks was the major factor providing reserves in the latest statement week. Partially offsetting this reserve gain was a decline in float and an increase in currency in circulation. In addition, System Open Market operations absorbed \$1,356 million reserves net, on a weekly average basis, through outright sales of Treasury bills and matched sales-purchase agreements.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, May* 30, 1973
	Week ended May 30, 1973	Change from week ended		
		May 23, 1973	May 31, 1972	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	74,989	232	+4,601	1/2/ 73,947
Held under repurchase agreements	--	971	- 159	--
Federal Agency obligations--				
Bought outright	1,242	14	+ 263	1,240
Held under repurchase agreements	--	86	- 4	--
Acceptances--				
Bought outright	88	2	+ 9	84
Held under repurchase agreements	--	51	- 9	--
Loans--				
Total member bank borrowing	2,400	+ 712	+2,146	1,771
Includes seasonal borrowing of:	46	+ 14	+ 46	50
Other borrowing	--	--	--	--
Float	1,839	- 334	-1,112	2,214
Other F.R. assets	793	+ 33	- 14	820
Total Reserve Bank credit	81,351	- 945	+5,721	80,076
Gold stock	10,410	--	--	10,410
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	8,494	+ 7	+ 483	8,498
	100,655	- 938	+6,204	99,384
Currency in circulation	66,890	+ 122	+5,532	67,272
Treasury cash holdings	402	- 7	+ 27	411
Treasury deposits with F.R. Banks	3,564	- 533	+1,386	3,932
Foreign deposits with F.R. Banks	321	- 22	- 2	290
Other deposits with F.R. Banks	666	+ 12	+ 78	669
Other F.R. liabilities and capital	2,787	+ 70	+ 458	2,783
	74,630	- 359	+7,478	75,357
Member bank reserves:				
With Federal Reserve Banks	26,025	- 579	-1,274	24,027
Currency and coin	6,040	+ 502	+ 525	6,040
Total reserves held 3/	32,237	- 77	- 577	30,239
Required reserves	32,057	- 117	- 669	32,057
Excess reserves 3/	180	+ 40	+ 92	-1,818

NOTE: A net of \$115 million of surplus reserves were eligible to be carried forward from the week ended May 23, into the week ending May 30.

On May 30, 1973, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$30,011 million, a decrease of \$477 million for the week.

- 1/ Excludes \$1,105 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 2/ Includes \$53 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 3/ Adjusted to include \$172 million of certain reserve deficiencies on which penalties can be waived for a transition period in connection with bank adaptation to Regulation J as amended effective November 9, 1972. Estimated (Cleveland District).

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

		Wednesday May 30, ** 1973	Change since	
			May 23, 1973	May 31, 1972
<u>A S S E T S</u>				
Gold certificate account		10,303	--	--
Special Drawing Rights certif. accts.	*	400	--	--
Cash	( 888)	313	--	- 5
Loans		1,771	+ 316	+ 177
Acceptances--Bought outright		84	- 6	+ 6
Held under repurchase agreements		--	- 78	- 65
Federal Agency obligations--Bought outright		1,240	- 16	+ 261
Held under repurchase agreements		--	- 182	- 25
U. S. Government securities:				
Bought outright--Bills		33,400	-1,303	+2,896
Certificates		--	--	--
Notes		36,936	--	+ 488
Bonds		3,611	--	+ 71
Total bought outright	<u>1/2/</u>	<u>73,947</u>	<u>-1,303</u>	<u>+3,455</u>
Held under repurchase agreements		--	-1,252	-1,115
<u>Total U.S. Government securities</u>		<u>73,947</u>	<u>-2,555</u>	<u>+2,340</u>
<u>Total loans and securities</u>		<u>77,042</u>	<u>-2,521</u>	<u>+2,694</u>
Cash items in process of collection	(1,492)	8,944	+ 928	-2,149
Bank premises		201	- 1	+ 38
Other assets <u>2/</u>		619	+ 34	- 63
TOTAL ASSETS	(2,380)	<u>97,822</u>	<u>-1,560</u>	<u>+ 515</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	( 888)	59,391	+ 386	+5,142
Deposits: Member bank--reserves account		23,947	-3,289	-5,591
U. S. Treasurer--general account		3,932	- 52	+1,788
Foreign		290	--	+ 133
Other <u>3/</u>		669	+ 56	+ 85
Total deposits		28,838	-3,285	-3,585
Deferred availability cash items	(1,492)	6,810	+1,308	-1,437
Other liabilities and accrued dividends		801	- 53	+ 221
TOTAL LIABILITIES	(2,380)	95,840	-1,644	+ 341
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		815	--	+ 47
Surplus		793	--	+ 51
Other capital accounts		374	84	+ 76
Contingent liability on acceptances <u>purchased for foreign correspondents</u>		378	+ 1	+ 117

\* Figures in parentheses are the eliminations made in the consolidating process.  
1/ Excludes \$1,105 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.  
2/ Includes \$53 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.  
3/ Includes assets denominated in foreign currencies.  
\*\* Estimated (Cleveland District).

<u>MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MAY 30, 1973</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	1,671	35	4,266	-2,530	20	-178
16 days to 90 days	100	49	18,082	+ 524	26	- 2
91 days to 1 year	--	--	13,895	- 549	219	- 10
Over 1 year to 5 years	--	--	26,832	--	537	- 8
Over 5 years to 10 years	--	--	9,243	--	247	--
Over 10 years	--	--	1,629	--	191	--
Total	1,771	84	73,947	-2,555	1,240	-198

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 30, 1973

	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>A S S E T S</b>													
Gold certificate account	10,303	486	2,839	432	634	942	366	1,532	276	244	326	360	1,866
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	888	99	207	38	42	77	173	49	20	14	20	44	105
Other cash	313	16	21	4	35	36	41	36	23	5	51	12	33
Loans	1,771	146	216	142	157	154	203	138	44	15	163	206	187
Acceptances:													
Bought outright	84	--	84	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	1,240	58	319	68	92	87	68	200	48	27	50	56	167
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	33,400	1,566	8,590	1,828	2,468	2,339	1,836	5,378	1,293	735	1,358	1,513	4,496
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	36,936	1,732	9,499	2,022	2,730	2,587	2,029	5,947	1,430	813	1,502	1,673	4,972
Bonds	3,611	169	929	198	267	253	198	581	140	79	147	164	486
Total bought outright	<u>1/2/</u> 73,947	3,467	19,018	4,048	5,465	5,179	4,063	11,906	2,863	1,627	3,007	3,350	9,954
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	73,947	3,467	19,018	4,048	5,465	5,179	4,063	11,906	2,863	1,627	3,007	3,350	9,954
<u>Total loans and securities</u>	77,042	3,671	19,637	4,258	5,714	5,420	4,334	12,244	2,955	1,669	3,220	3,612	10,308
Cash items in process of collection	10,436	451	1,677	787	542	1,141	1,176	1,450	391	441	659	581	1,140
Bank premises	201	33	7	5	27	14	15	16	14	33	17	12	8
Other assets <u>3/</u>	619	31	155	42	44	43	39	90	21	17	23	26	88
<b>TOTAL ASSETS</b>	100,202	4,810	24,636	5,589	7,071	7,709	6,166	15,487	3,715	2,430	4,331	4,661	13,597

1/ Excludes \$1,105 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$53 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

\* Estimated (Cleveland District).

	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	60,279	3,102	15,040	3,754	4,758	5,336	3,081	10,016	2,367	1,096	2,385	2,295	7,049
Deposits:													
Member bank reserves	23,947	918	5,708	900	1,247	1,009	1,672	3,641	729	684	1,005	1,438	4,996
U. S. Treasurer--general account	3,932	279	1,042	344	295	378	279	140	186	167	234	276	312
Foreign	290	11	1/ 93	13	24	14	19	42	9	6	11	15	33
Other	669	1	594	16	1	10	8	5	2	2	3	2	25
<u>Total deposits</u>	28,838	1,209	7,437	1,273	1,567	1,411	1,978	3,828	926	859	1,253	1,731	5,366
Deferred availability cash items	8,302	378	1,430	422	515	795	921	1,206	325	410	581	496	823
Other liabilities and accrued dividends	801	38	218	42	58	54	50	124	29	20	31	34	103
<b>TOTAL LIABILITIES</b>	<b>98,220</b>	<b>4,727</b>	<b>24,125</b>	<b>5,491</b>	<b>6,898</b>	<b>7,596</b>	<b>6,030</b>	<b>15,174</b>	<b>3,647</b>	<b>2,385</b>	<b>4,250</b>	<b>4,556</b>	<b>13,341</b>
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	815	33	208	39	73	45	59	128	28	19	34	45	104
Surplus	793	34	207	39	72	42	55	124	27	18	33	43	99
Other capital accounts	374	16	96	20	28	26	22	61	13	8	14	17	53
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>100,202</b>	<b>4,810</b>	<b>24,636</b>	<b>5,589</b>	<b>7,071</b>	<b>7,709</b>	<b>6,166</b>	<b>15,487</b>	<b>3,715</b>	<b>2,430</b>	<b>4,331</b>	<b>4,661</b>	<b>13,597</b>
Contingent liability on acceptances purchased for foreign correspondents	378	16	2/ 99	19	34	20	26	59	13	9	16	20	47

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	62,698	3,257	15,694	3,811	4,930	5,489	3,325	10,254	2,499	1,128	2,489	2,451	7,371
Collateral for F. R. notes:													
Gold certificate account	2,075	180	--	250	350	435	--	700	155	--	--	5	--
U. S. Government securities	62,035	3,110	15,850	3,600	4,700	5,115	3,500	9,900	2,430	1,150	2,600	2,480	7,600
Total collateral	64,110	3,290	15,850	3,850	5,050	5,550	3,500	10,600	2,585	1,150	2,600	2,485	7,600

1/ After deducting \$197 million participations of other Federal Reserve Banks.

2/ After deducting \$279 million participations of other Federal Reserve Banks.

\* Estimated (Cleveland District).