



# FEDERAL RESERVE

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

H.4.1

For immediate release  
June 7, 1973

The average of daily figures for total reserves of member banks declined \$120 million in the latest statement week to \$32,117 million. Required reserves and member bank borrowings at Federal Reserve Banks declined while excess reserves increased.

An increase in float and a decline in Treasury deposits with Federal Reserve Banks were the major factors supplying reserves in the latest statement week. Partially offsetting these reserve gains was an increase in currency in circulation. In addition, System Open Market operations absorbed \$140 million reserves net, on a weekly average basis, primarily through outright sales and redemption of Treasury bills. Some repurchase agreements, however, were made in the statement week.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, June 6, 1973
	Week ended June 6, 1973	Change from week ended		
		May 30, 1973	June 7, 1972	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	74,088	- 901	+3,486	1/ 73,956
Held under repurchase agreements	565	+ 565	+ 544	628
Federal Agency obligations--				
Bought outright	1,240	- 2	+ 222	1,240
Held under repurchase agreements	156	+ 156	+ 154	133
Acceptances--				
Bought outright	80	- 8	+ 2	73
Held under repurchase agreements	50	+ 50	+ 42	88
Loans--				
Total member bank borrowing	1,664	- 736	+1,606	884
Includes seasonal borrowing of:	64	+ 18	+ 64	62
Other borrowing	--	--	--	--
Float	2,247	+ 408	-1,050	3,203
Other F.R. assets	852	+ 59	- 26	861
Total Reserve Bank credit	80,941	- 410	+4,979	81,066
Gold stock	10,410	--	--	10,410
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	8,500	+ 6	+ 477	8,502
	100,251	- 404	+5,456	100,378
Currency in circulation	67,218	+ 328	+5,586	67,641
Treasury cash holdings	398	- 4	+ 37	397
Treasury deposits with F.R. Banks	3,026	- 538	+ 467	1,324
Foreign deposits with F.R. Banks	264	- 57	+ 130	253
Other deposits with F.R. Banks	656	- 10	+ 45	642
Other F.R. liabilities and capital	2,882	+ 95	+ 467	2,896
	74,445	- 185	+6,733	73,153
Member bank reserves:				
With Federal Reserve Banks	25,806	- 219	-1,277	27,225
Currency and coin	6,139	+ 99	+ 545	6,139
Total reserves held 2/	32,117	- 120	- 560	33,536
Required reserves	31,826	- 231	- 520	31,826
Excess reserves 2/	291	+ 111	- 40	1,710

NOTE: A net of \$135 million of surplus reserves were eligible to be carried forward from the week ended May 30, into the week ending June 6.

On June 6, 1973, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$30,157 million, an increase of \$146 million for the week.

1/ Includes \$78 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ 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.

3/ Estimated (Philadelphia District).

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

		Wednesday	Change since	
		June 6, ** 1973	May 30, 1973	June 7, 1972
<u>A S S E T S</u>				
Gold certificate account		10,303	--	--
Special Drawing Rights certif. accts.	*	400	--	--
Cash	( 844)	299	- 14	- 16
Loans		884	- 887	+ 749
Acceptances--Bought outright		73	- 11	- 3
Held under repurchase agreements		88	+ 88	+ 34
Federal Agency obligation--Bought outright		1,240	--	+ 122
Held under repurchase agreements		133	+ 133	+ 121
U. S. Government securities:				
Bought outright--Bills		33,409	+ 9	+2,787
Certificates		--	--	--
Notes		36,936	--	+ 488
Bonds		3,611	--	+ 71
Total bought outright	<u>1/</u>	73,956	+ 9	+3,346
Held under repurchase agreements		628	+ 628	+ 480
<u>Total U.S. Government securities</u>		<u>74,584</u>	<u>+ 637</u>	<u>+3,826</u>
<u>Total loans and securities</u>		<u>77,002</u>	- 40	+4,849
Cash items in process of collection	(1,666)	8,987	+ 43	-2,165
Bank premises		201	--	+ 38
Other assets <u>2/</u>		660	+ 41	- 70
<b>TOTAL ASSETS</b>	<b>(2,510)</b>	<b><u>97,852</u></b>	<b><u>+ 30</u></b>	<b><u>+2,636</u></b>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	( 844)	59,728	+ 337	+5,252
Deposits: Member bank--reserves account		27,145	+3,198	- 10
U. S. Treasurer--general account		1,324	-2,608	-1,032
Foreign		253	- 37	+ 108
Other		642	- 27	+ 27
Total deposits		29,364	+ 526	- 907
Deferred availability cash items	(1,666)	5,864	- 946	-2,163
Other liabilities and accrued dividends		830	+ 29	+ 260
<b>TOTAL LIABILITIES</b>	<b>(2,510)</b>	<b>95,786</b>	<b>- 54</b>	<b>+2,442</b>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		816	+ 1	+ 45
Surplus		793	--	+ 51
Other capital accounts		457	+ 83	+ 98
Contingent liability on acceptances <u>purchased for foreign correspondents</u>		395	+ 17	+ 139

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

1/ Includes \$78 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

\*\* Estimated (Philadelphia District).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JUNE 6, 1973

(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	828	112	4,957	+691	153	+133
16 days to 90 days	56	49	17,947	-135	31	+ 5
91 days to 1 year	--	--	13,976	+ 81	214	- 5
Over 1 year to 5 years	--	--	26,832	--	537	--
Over 5 years to 10 years	--	--	9,243	--	247	--
Over 10 years	--	--	1,629	--	191	--
<b>Total</b>	<b>884</b>	<b>161</b>	<b>74,584</b>	<b>+637</b>	<b>1,373</b>	<b>+133</b>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 6, 1973

	Total	Boston	New York	Phila- <sup>*</sup> 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	432	1,482	343	993	740	443	2,482	264	93	266	265	2,500
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	844	94	212	37	36	75	148	45	18	13	26	35	105
Other cash	299	16	21	4	34	37	40	34	22	5	40	13	33
Loans	884	106	142	38	71	34	125	132	26	9	136	36	29
Acceptances:													
Bought outright	73	--	73	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	88	--	88	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	1,240	57	329	67	93	90	66	197	46	27	49	54	165
Held under repurchase agreements	133	--	133	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	33,409	1,530	8,852	1,795	2,513	2,431	1,782	6,319	1,236	722	1,330	1,449	4,450
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	36,936	1,691	9,787	1,985	2,779	2,687	1,969	5,881	1,367	798	1,470	1,603	4,919
Bonds	3,611	165	957	194	271	263	192	575	134	78	144	157	481
Total bought outright <sup>1/</sup>	73,956	3,386	19,596	3,974	5,563	5,381	3,943	11,775	2,737	1,598	2,944	3,209	9,850
Held under repurchase agreements	628	--	628	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	74,584	3,386	20,224	3,974	5,563	5,381	3,943	11,775	2,737	1,598	2,944	3,209	9,850
Total loans and securities	77,002	3,549	20,989	4,079	5,727	5,505	4,134	12,104	2,809	1,634	3,129	3,299	10,044
Cash items in process of collection	10,653	444	1,801	728	496	1,136	1,147	1,454	437	527	733	619	1,131
Bank premises	201	33	7	5	27	14	15	16	14	33	17	12	8
Other assets <sup>2/</sup>	660	31	174	36	49	48	35	99	21	19	27	27	94
<b>TOTAL ASSETS</b>	<b>100,362</b>	<b>4,622</b>	<b>24,779</b>	<b>5,255</b>	<b>7,395</b>	<b>7,591</b>	<b>5,984</b>	<b>16,304</b>	<b>3,600</b>	<b>2,331</b>	<b>4,253</b>	<b>4,284</b>	<b>13,964</b>

<sup>1/</sup> Includes \$78 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

<sup>2/</sup> Includes assets denominated in foreign currencies.

\* Estimated (Philadelphia District).

	Total	Boston	New York	Phila- <sup>*</sup> 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	60,572	3,112	15,059	3,761	4,780	5,351	3,133	10,066	2,384	1,106	2,398	2,328	7,094
Deposits:													
Member bank reserves	27,145	936	6,882	935	1,864	1,260	1,688	4,495	747	618	1,058	1,239	5,423
U. S. Treasurer--general account	1,324	70	252	85	85	49	126	129	37	106	94	91	200
Foreign	253	10	<u>1/</u> 69	12	23	13	18	39	8	6	10	14	31
Other	642	1	559	14	--	13	9	10	2	2	4	3	25
<u>Total deposits</u>	29,364	1,017	7,762	1,046	1,972	1,335	1,841	4,673	794	732	1,166	1,347	5,679
Deferred availability cash items	7,530	370	1,177	304	405	728	825	1,113	322	427	573	467	819
Other liabilities and accrued dividends	830	37	247	42	59	58	44	125	28	20	31	34	105
<b>TOTAL LIABILITIES</b>	<b>98,296</b>	<b>4,536</b>	<b>24,245</b>	<b>5,153</b>	<b>7,216</b>	<b>7,472</b>	<b>5,843</b>	<b>15,977</b>	<b>3,528</b>	<b>2,285</b>	<b>4,168</b>	<b>4,176</b>	<b>13,697</b>
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	816	33	208	39	73	45	59	129	28	19	34	45	104
Surplus	793	34	207	39	72	42	55	124	27	18	33	43	99
Other capital accounts	457	19	119	24	34	32	27	74	17	9	18	20	64
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>100,362</b>	<b>4,622</b>	<b>24,779</b>	<b>5,255</b>	<b>7,395</b>	<b>7,591</b>	<b>5,984</b>	<b>16,304</b>	<b>3,600</b>	<b>2,331</b>	<b>4,253</b>	<b>4,284</b>	<b>13,964</b>
Contingent liability on acceptances purchased for foreign correspondents	395	17	<u>2/</u> 103	19	36	21	28	62	13	9	17	21	49

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	62,830	3,250	15,740	3,834	4,912	5,488	3,315	10,262	2,502	1,136	2,507	2,460	7,424
Collateral for F. R. notes:													
Gold certificate account	2,075	180	--	250	350	435	--	700	155	--	--	5	--
U. S. Government securities	62,335	3,110	16,050	3,700	4,700	5,115	3,500	9,900	2,430	1,150	2,600	2,480	7,600
<u>Total collateral</u>	64,410	3,290	16,050	3,950	5,050	5,550	3,500	10,600	2,585	1,150	2,600	2,485	7,600

1/ After deducting \$184 million participations of other Federal Reserve Banks.

\* Estimated (Philadelphia District).

2/ After deducting \$292 million participations of other Federal Reserve Banks.