



FEDERAL RESERVE

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

H.4.1

For immediate release
June 14, 1973

The average of daily figures for total reserves of member banks declined \$596 million in the latest statement week to \$31,580 million. Required reserves and excess reserves declined while member bank borrowings at Federal Reserve Banks increased.

Major factors supplying reserves in the latest statement week were declines in both Treasury deposits with Federal Reserve Banks and other Federal Reserve liabilities and capital. Reserves were absorbed by an increase in currency in circulation. In addition, System Open Market operations absorbed \$2,156 million reserves net, on a weekly average basis, primarily through matched sale-purchase transactions.

	Averages of daily figures			Wednesday, June 13, *
	Week ended June 13, * 1973	Change from week ended		
		June 6, 1973	June 14, 1972	June 13, * 1973
Member bank reserves, Reserve Bank credit, and related items				
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	72,719	-1,369	+2,109	1/2/71,421
Held under repurchase agreements	--	- 565	--	--
Federal Agency obligations--				
Bought outright	1,234	- 6	+ 116	1,220
Held under repurchase agreements	--	- 156	--	--
Acceptances--				
Bought outright	70	- 10	9	65
Held under repurchase agreements	--	- 50	--	--
Loans--				
Total member bank borrowing	1,697	+ 33	+1,603	1,689
Includes seasonal borrowing of:				
Other borrowing	67	+ 3	+ 67	67
Float	2,326	+ 20	- 624	2,906
Other F.R. assets	883	+ 30	- 13	916
Total Reserve Bank credit	78,929	-2,073	+3,182	78,217
Gold stock	10,410	--	--	10,410
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	8,515	+ 15	+ 483	8,515
	98,254	-2,058	+3,665	97,542
Currency in circulation	67,731	+ 511	+5,787	67,951
Treasury cash holdings	388	- 10	+ 34	396
Treasury deposits with F.R. Banks	1,401	-1,625	-1,201	1,522
Foreign deposits with F.R. Banks	253	- 11	+ 115	261
Other deposits with F.R. Banks	662	+ 6	+ 74	621
Other F.R. liabilities and capital	2,644	- 238	+ 441	2,619
	73,079	-1,368	+5,250	73,370
Member bank reserves:				
With Federal Reserve Banks	25,175	- 690	-1,585	24,172
Currency and coin	6,233	+ 94	+ 576	6,233
Total reserves held 3/	31,580	- 596	- 837	30,577
Required reserves	31,597	- 229	- 711	31,597
Excess reserves 3/	- 17	- 367	- 126	-1,020

NOTE: A net of \$233 million of surplus reserves were eligible to be carried forward from the week ended June 6, into the week ending June 13.

On June 13, 1973, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$30,014 million, a decrease of \$143 million for the week.

1/ Excludes \$2,345 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$85 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, Dallas and San Francisco Districts).

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

		Wednesday	Change since	
		June 13, 1973	June 6, 1973	June 14, 1972
<u>A S S E T S</u>				
Gold certificate account		10,303	--	--
Special Drawing Rights certif. accts.	*	400	--	--
Cash	(828)	297	- 2	- 18
Loans		1,689	+ 805	+1,623
Acceptances--Bought outright		65	- 8	- 8
Held under repurchase agreements		--	- 88	--
Federal Agency obligations--Bought outright		1,220	- 20	+ 102
Held under repurchase agreements		--	- 133	--
U. S. Government securities:				
Bought outright--Bills		30,874	-2,535	+ 252
Certificates		--	--	--
Notes		36,936	--	+ 488
Bonds		3,611	--	+ 71
Total bought outright	1/ 2/	71,421	-2,535	+ 811
Held under repurchase agreements		--	- 628	--
<u>Total U.S. Government securities</u>		<u>71,421</u>	<u>-3,163</u>	<u>+ 811</u>
<u>Total loans and securities</u>		<u>74,395</u>	<u>-2,607</u>	<u>+2,528</u>
Cash items in process of collection	(1,757)	8,837	- 309	-3,683
Bank premises		202	+ 1	+ 39
Other assets 3/		714	+ 45	- 63
<u>TOTAL ASSETS</u>	<u>(2,585)</u>	<u>95,148</u>	<u>-2,872</u>	<u>-1,197</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(828)	60,022	+ 281	+5,371
Deposits: Member bank--reserves account		24,092	-3,179	-3,519
U. S. Treasurer--general account		1,522	+ 198	- 599
Foreign		261	+ 8	+ 135
Other		621	- 21	+ 88
Total deposits		26,496	-2,994	-3,895
Deferred availability cash items	(1,757)	6,011	+ 118	-3,069
Other liabilities and accrued dividends		839	+ 9	+ 280
<u>TOTAL LIABILITIES</u>	<u>(2,585)</u>	<u>93,368</u>	<u>-2,586</u>	<u>-1,313</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		816	--	+ 46
Surplus		793	--	+ 51
Other capital accounts		171	+ 286	+ 19

Contingent liability on acceptances
purchased for foreign correspondents 396 + 1 + 144

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

1/ Excludes \$2,345 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$85 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

** Estimated (Cleveland, Dallas and San Francisco Districts).

M A T U R I T Y D I S T R I B U T I O N O F L O A N S A N D S E C U R I T I E S , J U N E 1 3 , 1 9 7 3 .

(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	1,644	14	2,132	-2,825	--	-153
16 days to 90 days	45	51	17,757	- 190	56	+ 25
91 days to 1 year	--	--	13,828	- 148	240	+ 26
Over 1 year to 5 years	--	--	26,832	--	486	- 51
Over 5 years to 10 years	--	--	9,243	--	261	+ 14
Over 10 years	--	--	1,629	--	177	- 14
<u>Total</u>	<u>1,689</u>	<u>65</u>	<u>71,421</u>	<u>-3,163</u>	<u>1,220</u>	<u>-153</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 13, 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)													
<u>A S S E T S</u>													
Gold certificate account	10,303	382	2,167	484	712	748	367	2,273	408	51	313	417	1,981
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	828	83	203	25	37	75	144	65	18	15	27	30	106
Other cash	297	15	22	5	34	36	39	33	21	5	40	14	33
Loans	1,689	111	434	118	101	193	189	125	28	54	107	66	163
Acceptances:													
Bought outright	65	--	65	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	1,220	56	323	66	92	89	65	194	45	26	49	53	162
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	30,874	1,413	8,181	1,659	2,323	2,246	1,646	4,916	1,142	668	1,229	1,339	4,112
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 <u>1/2/</u>	71,421	3,269	18,925	3,838	5,373	5,196	3,807	11,372	2,643	1,544	2,843	3,099	9,512
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	71,421	3,269	18,925	3,838	5,373	5,196	3,807	11,372	2,643	1,544	2,843	3,099	9,512
<u>Total loans and securities</u>	74,395	3,436	19,747	4,022	5,566	5,478	4,061	11,691	2,716	1,624	2,999	3,218	9,837
Cash items in process of collection	10,594	425	1,487	713	502	1,319	1,268	1,466	449	461	718	569	1,217
Bank premises	202	33	7	5	27	14	15	17	14	33	17	12	8
Other assets <u>3/</u>	714	32	185	49	50	52	47	107	23	19	28	32	90
TOTAL ASSETS	97,733	4,429	23,911	5,326	6,961	7,758	5,963	15,722	3,664	2,215	4,157	4,306	13,321

1/ Excludes \$2,345 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$85 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

* Estimated (Cleveland, Dallas and San Francisco Districts).

H.4.1(c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 13, 1973

	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	60,850	3,123	15,083	3,794	4,820	5,375	3,150	10,125	2,399	1,112	2,405	2,339	7,125
Deposits:													
Member bank reserves	24,092	702	6,172	924	1,368	1,126	1,606	3,892	716	581	944	1,365	4,696
U. S. Treasurer--general account	1,522	105	253	91	102	218	100	96	96	44	92	86	239
Foreign	261	11	<u>1/</u> 76	12	23	13	18	39	8	6	11	13	31
Other	621	1	542	19	--	11	9	9	2	1	5	3	19
<u>Total deposits</u>	26,496	819	7,043	1,046	1,493	1,368	1,733	4,036	822	632	1,052	1,467	4,985
Deferred availability cash items	7,768	377	1,099	357	429	858	901	1,159	354	408	596	371	859
Other liabilities and accrued dividends	839	37	228	42	62	57	53	121	28	22	30	34	125
TOTAL LIABILITIES	95,953	4,356	23,453	5,239	6,804	7,658	5,837	15,441	3,603	2,174	4,083	4,211	13,094
<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	171	6	43	9	12	13	12	28	6	4	7	7	24
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	97,733	4,429	23,911	5,326	6,961	7,758	5,963	15,722	3,664	2,215	4,157	4,306	13,321
Contingent liability on acceptances purchased for foreign correspondents	396	17	<u>2/</u> 103	19	36	21	28	62	13	9	17	21	50
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	63,079	3,253	15,764	3,867	4,928	5,531	3,341	10,290	2,511	1,136	2,519	2,479	7,460
Collateral for F. R. notes:													
Gold certificate account	2,115	180	--	250	350	475	--	700	155	--	--	5	--
U. S. Government securities	62,395	3,110	16,050	3,700	4,700	5,115	3,500	9,900	2,430	1,160	2,600	2,530	7,600
Total collateral	64,510	3,290	16,050	3,950	5,050	5,590	3,500	10,600	2,585	1,160	2,600	2,535	7,600

1/ After deducting \$185 million participations of other Federal Reserve Banks.

2/ After deducting \$ 293 million participations of other Federal Reserve Banks.

* Estimated (Cleveland, Dallas, and San Francisco Districts).