



FEDERAL RESERVE

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

H.4.1

For immediate release
August 15, 1974

The average of daily figures for total reserves of member banks showed no change in the latest statement week. Required reserves increased while excess reserves and member bank borrowing at Federal Reserve Banks declined slightly.

The major factor providing reserves in the latest statement week was a decline in Treasury deposits with Federal Reserve Banks. This addition to reserves was largely offset by an increase in currency in circulation and a decrease in float. In addition, System Open Market Operations absorbed \$162 million of reserves net, on a weekly average basis, primarily through matched sale-purchase transactions.

	Averages of daily figures			Wednesday, August* 14, 1974
	Week ended August* 14, 1974	Change from week ended		
Member bank reserves, Reserve Bank credit, and related items		August 7, 1974	August 15, 1973	August* 14, 1974
Reserve Bank credit:	(In millions of dollars)			1/ 2/
U.S. Government securities--				
Bought outright--System account	79,904	-162	+5,579	80,221
Held under repurchase agreements	--	--	--	--
Special Certificates	--	--	50	--
Federal Agency obligations--				
Bought outright	3,582		+1,968	3,582
Held under repurchase agreements	--		--	--
Acceptances--				
Bought outright	218		+ 169	215
Held under repurchase agreements	--	--	--	--
Loans--				
Total member bank borrowing	3,040	- 43	+1,124	2,915
Includes seasonal borrowing of:	160	- 16	+ 12	154
Other borrowing	--	--	--	--
Float	2,003	- 98	- 883	2,189
Other F.R. assets	1,524	+ 63	+ 242	1,540
Total Reserve Bank credit	90,270	-241	+8,148	90,662
Gold Stock	11,567	--	+1,157	11,567
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	8,953	+ 22	+ 407	8,954
	111,190	-219	+9,712	111,583
Currency in circulation	74,916	+542	+6,297	75,140
Treasury cash holdings	274	- 10	- 73	290
Treasury deposits with F.R. Banks	1,875	-855	+ 462	1,969
Foreign deposits with F.R. Banks	269	- 5	- 45	248
Other deposits with F.R. Banks ^{3/}	875	+ 76	- 3	929
Other F.R. liabilities and capital	3,107	+ 54	+ 403	3,141
	81,315	-199	+7,040	81,717
Member bank reserves:				
With Federal Reserve Banks	29,874	- 21	+2,672	29,865
Currency and coin	7,047	+ 21	+ 532	7,047
Total reserves held	36,921	--	+3,092	36,912
Required reserves	36,797	+109	+3,282	36,797
Excess reserves	124	-109	- 190	115

NOTE: A net of \$118 million of surplus reserves were eligible to be carried forward from the week ended August 7, into the week ending August 14.

On August 14, 1974, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$30,766 million, an increase of \$48 million for the week.

- 1/ Excludes \$401 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 2/ Includes \$95 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 3/ Includes \$58 million of certain deposits of domestic nonmember banks and foreign-owned banking institutions held with member banks and redeposited in full with Federal Reserve Banks in connection with voluntary participation by nonmember institutions in the Federal Reserve System's program of credit restraint.

* Estimated (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	
		Aug. 14,** 1974	Aug. 7, 1974	Aug. 15, 1973
<u>A S S E T S</u>				
Gold certificate account		11,460	--	+ 1,157
Special Drawing Rights certif. accts.	*	400	--	--
Cash	(1,128)	203	- 43	- 104
Loans		2,915	+ 26	+ 383
Acceptances--Bought outright		215	--	+ 169
Held under repurchase agreements		--	--	--
Federal Agency obligations--Bought outright		3,582	--	+ 1,968
Held under repurchase agreements		--	--	--
U.S. Government securities:				
Bought outright--Bills		37,582	+1,682	+ 6,283
Certificates - Special		--	--	- 351
Other		--	--	--
Notes		39,781	--	+ 2,407
Bonds		2,858	--	- 570
Total bought outright	1/ 2/	80,221	+1,682	+ 7,769
Held under repurchase agreements		--	--	--
<u>Total U.S. Government securities</u>		<u>80,221</u>	<u>+1,682</u>	<u>+ 7,769</u>
<u>Total loans and securities</u>		<u>86,933</u>	<u>+1,708</u>	<u>+10,289</u>
Cash items in process of collection	(1,841)	8,083	+ 72	- 3,662
Bank premises		245	+ 2	+ 36
Other assets 3/		1,295	- 22	+ 734
<u>TOTAL ASSETS</u>	<u>(2,969)</u>	<u>108,619</u>	<u>+1,717</u>	<u>+ 8,450</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(1,128)	66,573	+ 217	+ 5,795
Deposits: Member bank-reserves account		29,865	+ 732	+ 2,161
U. S. Treasurer--general account		1,969	+ 78	+ 1,969
Foreign		248	- 13	- 161
Other 4/		929	+ 254	+ 121
Total deposits		33,011	+1,051	+ 4,090
Deferred availability cash items	(1,841)	5,894	+ 338	- 1,829
Other liabilities and accrued dividends		1,160	- 3	+ 251
<u>TOTAL LIABILITIES</u>	<u>(2,969)</u>	<u>106,638</u>	<u>+1,603</u>	<u>+ 8,307</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		881	+ 1	+ 55
Surplus		844	--	+ 51
Other capital accounts		256	+ 113	+ 37

Contingent liability on acceptances
 purchased for foreign correspondents 1,131 + 67 + 627

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

1/ Excludes \$401 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$95 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

4/ Includes \$58 million of certain deposits of domestic nonmember banks and foreign-owned banking institutions held with member banks and redeposited in full with Federal Reserve Banks in connection with voluntary participation by nonmember institutions in the Federal Reserve System's program of credit restraint.

** Estimated (Dallas and San Francisco Districts).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 14, 1974
(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	2,838	26	10,686	+2,146	12	+12
16 days to 90 days	77	155	18,174	- 504	81	-12
91 days to 1 year	--	34	21,428	+ 40	441	--
Over 1 year to 5 years	--	--	19,967	--	1,719	--
Over 5 years to 10 years	--	--	7,954	--	865	--
Over 10 years	--	--	2,012	--	464	--
<u>Total</u>	<u>2,915</u>	<u>215</u>	<u>80,221</u>	<u>+1,682</u>	<u>3,582</u>	<u>--</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 14, 1974

	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)													
A S S E T S													
Gold certificate account	11,460	357	2,921	693	1,037	954	476	1,935	352	181	194	487	1,873
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,128	77	233	43	44	106	191	67	28	32	39	71	197
Other cash	203	11	21	7	27	18	29	20	15	4	20	11	20
Loans	2,915	52	1,625	50	70	170	232	260	35	51	115	152	103
Acceptances:													
Bought outright	215	--	215	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	3,582	165	924	194	276	263	191	576	134	74	141	154	490
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	37,582	1,729	9,695	2,033	2,895	2,758	2,008	6,043	1,401	781	1,475	1,618	5,146
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	39,781	1,830	10,262	2,153	3,064	2,920	2,126	6,397	1,483	826	1,560	1,713	5,447
Bonds	2,858	131	737	155	220	210	153	460	107	59	112	123	391
Total bought outright <u>1/ 2/</u>	80,221	3,690	20,694	4,341	6,179	5,888	4,287	12,900	2,991	1,666	3,147	3,454	10,984
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	80,221	3,690	20,694	4,341	6,179	5,888	4,287	12,900	2,991	1,666	3,147	3,454	10,984
Total loans and securities	86,933	3,907	23,458	4,585	6,525	6,321	4,710	13,736	3,160	1,791	3,403	3,760	11,577
Cash items in process of collection	9,924	406	1,504	391	487	1,169	1,083	1,365	471	521	781	507	1,239
Bank premises	245	55	11	21	27	14	15	16	14	35	17	12	8
Other assets <u>3/</u>	1,295	57	327	75	101	92	70	192	44	33	48	53	203
TOTAL ASSETS	111,588	4,893	28,568	5,838	8,281	8,710	6,596	17,401	4,099	2,604	4,517	4,915	15,166

1/ Excludes \$401 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$95 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

* Estimated (Dallas and San Francisco Districts).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 14, 1974

	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	67,701	3,277	16,785	4,200	5,441	6,060	3,632	11,182	2,740	1,260	2,552	2,564	8,008
Deposits:													
Member bank reserves	29,865	950	8,758	890	1,980	1,254	1,865	4,442	794	716	1,030	1,540	5,646
U. S. Treasurer--general account	1,969	109	407	231	145	202	134	169	97	53	74	140	208
Foreign	248	10	<u>1/</u> 70	12	21	13	17	38	8	5	10	13	31
Other 3/	929	6	605	28	15	78	32	72	20	11	29	17	16
<u>Total deposits</u>	33,011	1,075	9,840	1,161	2,161	1,547	2,048	4,721	919	785	1,143	1,710	5,901
Deferred availability cash items	7,735	411	1,135	323	423	108	908	1,014	332	488	698	490	805
Other liabilities and accrued dividends	1,160	51	292	60	84	80	63	177	41	24	43	46	199
TOTAL LIABILITIES	109,607	4,814	28,052	5,744	8,109	8,595	6,451	17,094	4,032	2,557	4,436	4,810	14,913
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	881	35	228	41	78	50	67	136	29	21	37	48	111
Surplus	844	34	215	42	74	47	62	132	29	20	35	46	108
Other capital accounts	256	10	³	11	20	18	16	39	9	6	9	11	34
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	111,588	4,893	28,568	5,838	8,281	8,710	6,596	17,401	4,099	2,604	4,517	4,915	15,166
Contingent liability on acceptances purchased for foreign correspondents	1,131	46	<u>2/</u> 8	55	100	63	83	178	39	26	46	62	145

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	70,614	3,397	17,600	4,265	5,590	6,272	3,950	11,380	2,903	1,321	2,699	2,705	8,532
Collateral for F. R. notes:													
Gold certificate account	2,275	100	--	300	350	720	--	700	100	--	--	5	--
U. S. Government securities	69,600	3,350	17,850	4,100	5,400	5,610	4,000	10,800	2,885	1,350	2,800	2,755	8,700
Total collateral	71,875	3,450	17,850	4,400	5,750	6,330	4,000	11,500	2,985	1,350	2,800	2,760	8,700

1/ After deducting \$ 178 million participations of other Federal Reserve Banks.

* Estimated (Dallas and San Francisco Districts).

2/ After deducting \$ 84³ million participations of other Federal Reserve Banks.

3/ Includes \$58 million of certain deposits of domestic nonmember banks and foreign-owned banking institutions held with member banks and redeposited in full with Federal Reserve Banks in connection with voluntary participation by nonmember institutions in the Federal Reserve System's program of credit restraint.