



FEDERAL RESERVE

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

H.4.1

For immediate release

August 22, 1974

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday August 21, 1974
	Week ended August 21, 1974	Change from week ended		
	August 14, 1974	August 22, 1973		
Reserve Bank credit:	(In millions of dollars)			1/
U.S. Government securities--				
Bought outright--System account	81,138	+1,234	+ 6,623	81,468
Held under repurchase agreements	435	+ 435	+ 205	429
Federal Agency obligations--				
Bought outright	3,582	--	+ 1,968	3,582
Held under repurchase agreements	239	+ 239	+ 230	337
Acceptances--				
Bought outright	234	+ 16	+ 189	250
Held under repurchase agreements	78	+ 78	+ 59	65
Loans--				
Total member bank borrowing	3,437	+ 397	+ 1,303	3,113
Includes seasonal borrowing of:	166	+ 6	+ 3	167
Other borrowing	--	--	--	--
Float	1,966	- 58	- 723	2,386
Other F.R. assets	914	- 610	+ 142	1,118
Total Reserve Bank credit	92,024	+1,733	+ 9,998	92,748
Gold Stock	11,567	--	+ 1,157	11,567
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	8,955	+ 2	+ 406	8,959
	112,946	+1,735	+11,561	113,674
Currency in circulation	74,875	- 41	+ 6,412	74,903
Treasury cash holdings **	276	+ 2	- 77	273
Treasury deposits with F.R. Banks	2,447	+ 572	+ 1,528	2,456
Foreign deposits with F.R. Banks	428	+ 159	+ 80	303
Other deposits with F.R. Banks ^{2/}	833	- 42	- 51	738
Other F.R. liabilities and capital	3,262	+ 155	+ 436	3,290
	82,120	+ 805	+ 8,327	81,963
Member bank reserves:				
With Federal Reserve Banks	30,825	+ 930	+ 3,233	31,711
Currency and coin	6,353	- 694	+ 456	6,353
Total reserves held	37,178	+ 236	+ 3,577	38,064
Required reserves	36,924	+ 127	+ 3,362	36,924
Excess reserves	254	+ 109	+ 215	1,140

NOTE: A net of \$109 million of surplus reserves were eligible to be carried forward from the week ended August 14, into the week ending August 21.

On August 21, 1974, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$30,721 million, a decrease of \$45 million for the week.

1/ Includes \$127 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes \$91 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 (San Francisco District).

** Estimated.

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

	Wednesday Aug. 21, 1974**	Change since	
		Aug. 14, 1974	Aug. 22, 1973
<u>A S S E T S</u>			
Gold certificate account	11,460	--	+1,157
Special Drawing Rights certif. accts. *	400	--	--
Cash (1,318)	208	+ 5	- 104
Loans	3,113	+ 198	+ 76
Acceptances--Bought outright	250	+ 35	+ 204
Held under repurchase agreements	65	+ 65	+ 12
Federal Agency obligations--Bought outright	3,582	--	+1,968
Held under repurchase agreements	337	+ 337	+ 313
U.S. Government securities:			
Bought outright--Bills	38,829	+1,247	+5,229
Certificates -			
Other	--	--	--
Notes	39,582	- 199	+2,208
Bonds	3,057	+ 199	- 371
Total bought outright	81,468	+1,247	+7,066
Held under repurchase agreements	429	+ 429	- 125
<u>Total U.S. Government securities</u>	<u>81,897</u>	<u>+1,676</u>	<u>+6,941</u>
<u>Total loans and securities</u>	<u>89,244</u>	<u>+2,311</u>	<u>+9,514</u>
Cash items in process of collection (1,711)	7,953	- 130	-1,014
Bank premises	245	--	+ 35
Other assets 2/	873	- 422	+ 331
<u>TOTAL ASSETS (3,029)</u>	<u>110,383</u>	<u>+1,764</u>	<u>+9,919</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes (1,318)	66,318	- 255	+5,859
Deposits: Member bank-reserves account	31,711	+1,846	+3,290
U. S. Treasurer--general account	2,456	+ 487	+ 488
Foreign	303	+ 55	+ 26
Other 3/	738	- 191	- 34
Total deposits	35,208	+2,197	+3,770
Deferred availability cash items (1,711)	5,567	- 327	- 154
Other liabilities and accrued dividends	1,193	+ 33	+ 276
<u>TOTAL LIABILITIES (3,029)</u>	<u>108,286</u>	<u>+1,648</u>	<u>+9,751</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	881	--	+ 55
Surplus	844	--	+ 51
Other capital accounts	372	+ 116	+ 62
Contingent liability on acceptances purchased for foreign correspondents	1,171	+ 40	+ 653

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

1/ Includes \$127 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

3/ Includes \$91 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 (San Francisco District).

<u>MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 21, 1974</u>						
(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	2,898	91	6,264	-4,422	365	+353
16 days to 90 days	215	163	21,093	+2,919	65	- 16
91 days to 1 year	--	61	21,741	+ 313	441	--
Over 1 year to 5 years	--	--	21,024	+1,057	1,719	--
Over 5 years to 10 years	--	--	9,893	+1,939	865	--
Over 10 years	--	--	1,882	- 130	464	--
<u>Total</u>	<u>3,113</u>	<u>315</u>	<u>81,897</u>	<u>+1,676</u>	<u>3,919</u>	<u>+337</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 21, 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	754	2,468	708	974	1,073	462	1,677	379	271	363	626	1,705
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,318	87	300	60	51	124	216	73	40	35	41	77	214
Other cash	208	12	22	8	26	18	29	20	16	5	20	12	20
Loans	3,113	61	1,607	47	43	199	313	359	46	57	98	110	173
Acceptances:													
Bought outright	250	--	250	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	65	--	65	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	3,582	165	924	194	276	263	191	576	134	74	141	154	490
Held under repurchase agreements	337	--	337	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	38,829	1,786	10,016	2,101	2,991	2,851	2,076	6,244	1,447	807	1,523	1,671	5,316
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	39,582	1,821	10,211	2,142	3,049	2,905	2,115	6,365	1,476	822	1,553	1,704	5,419
Bonds	3,057	141	789	165	235	224	163	492	114	63	120	132	419
Total bought outright	<u>1/</u> 81,468	3,748	21,016	4,408	6,275	5,980	4,354	13,101	3,037	1,692	3,196	3,507	11,154
Held under repurchase agreements	429	--	429	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	81,897	3,748	21,445	4,408	6,275	5,980	4,354	13,101	3,037	1,692	3,196	3,507	11,154
Total loans and securities	89,244	3,974	24,628	4,649	6,594	6,442	4,858	14,036	3,217	1,823	3,435	3,771	11,817
Cash items in process of collection	9,664	336	1,509	396	517	1,080	994	1,354	496	460	696	675	1,151
Bank premises	245	55	11	21	27	14	15	16	14	35	17	12	8
Other assets <u>2/</u>	873	37	209	51	63	59	53	119	27	24	31	36	164
TOTAL ASSETS	113,412	5,278	29,240	5,916	8,285	8,846	6,649	17,365	4,204	2,660	4,618	5,223	15,128

1/ Includes \$127 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

* Estimated (San Francisco District).

H.4.1(c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 21, 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)												
LIABILITIES													
Federal Reserve notes	67,636	3,266	16,837	4,194	5,439	6,060	3,601	11,178	2,728	1,258	2,540	2,559	7,976
Deposits:													
Member bank reserves	31,711	1,407	9,447	959	2,021	1,286	1,904	4,310	846	774	1,178	1,799	5,780
U. S. Treasury—general account	2,456	129	316	258	108	332	242	326	172	135	115	160	163
Foreign	303	11 ^{1/}	109	13	23	14	19	41	9	6	11	14	33
Other 3/	738	5	587	8	1	30	22	43	3	3	7	10	19
Total deposits	35,208	1,552	10,459	1,238	2,153	1,662	2,187	4,720	1,030	918	1,311	1,983	5,995
Deferred availability cash items	7,278	325	1,068	319	425	920	636	964	333	411	637	523	717
Other liabilities and accrued dividends	1,193	51	327	65	87	81	74	178	42	24	44	48	172
TOTAL LIABILITIES	111,315	5,194	28,691	5,816	8,104	8,723	6,498	17,040	4,133	2,611	4,532	5,113	14,860
CAPITAL ACCOUNTS													
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	372	15	106	17	29	26	22	57	13	8	14	16	49
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	113,412	5,278	29,240	5,916	8,285	8,846	6,649	17,365	4,204	2,660	4,618	5,223	15,128
Contingent liability on accept- ances purchased for foreign correspondents	1,171	48 ^{2/}	299	57	103	66	8	184	40	27	48	64	150
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	70,717	3,395	17,640	4,260	5,588	6,296	3,932	11,408	2,897	1,317	2,711	2,754	8,519
Collateral for F. R. notes:													
Gold certificate account	2,275	100	--	300	350	720	--	700	100	--	--	5	--
U. S. Government securities	69,650	3,350	17,850	4,100	5,400	5,635	4,000	10,800	2,885	1,350	2,800	2,780	8,700
Total collateral	71,925	3,450	17,850	4,400	5,750	6,355	4,000	11,500	2,985	1,350	2,800	2,785	8,700

^{1/} After deducting \$ 194 million participations of other Federal Reserve Banks.

* Estimated (San Francisco District),

^{2/} After deducting \$ 872 million participations of other Federal Reserve Banks.^{3/} Includes \$91 million of certain deposits of domestic non-member banks and foreign-owned banking institutions held with member banks and redeposited in full with Federal Reserve Banks in connection with voluntary participation by non-member institutions in the Federal Reserve System's program of credit restraint.