



FEDERAL RESERVE

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

H.4.1

For immediate release

August 29, 1974

	Averages of daily figures			Wednesday Aug. 28,* 1974
	Week ended August 28, 1974 *	Change from week ended		
		Aug. 21, 1974	Aug. 29, 1973	
	(In millions of dollars)			1/ 2/
Member bank reserves, Reserve Bank credit, and related items				
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	81,064	- 74	+ 6,132	77,414
Held under repurchase agreements	302	-133	+ 60	187
Federal Agency obligations--				
Bought outright	3,582	--	+ 1,975	3,582
Held under repurchase agreements	228	- 11	+ 170	340
Acceptances--				
Bought outright	270	+ 36	+ 222	275
Held under repurchase agreements	115	+ 37	+ 83	133
Loans--				
Total member bank borrowing	3,533	+ 96	+ 975	3,434
Includes seasonal borrowing of:				
Other borrowing	161	- 5	- 24	157
Float	1,927	48	- 119	2,380
Other F.R. assets	1,145	+231	+ 397	1,103
Total Reserve Bank credit	92,167	+134	+ 9,895	88,848
Gold Stock	11,567	--	+ 1,157	11,567
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	8,961	+ 6	+ 407	8,964
	113,095	+140	+11,459	109,779
Currency in circulation	74,616	-256	+ 6,408	74,996
Treasury cash holdings	281	+ 2	- 64	306
Treasury deposits with F.R. Banks	3,191	+744	+ 1,542	2,950
Foreign deposits with F.R. Banks	307	-121	+ 21	324
Other deposits with F.R. Banks 3/	778	- 55	- 4	719
Other F.R. liabilities and capital	3,391	-129	+ 447	3,434
	82,565	+444	+ 8,352	82,729
Member bank reserves:				
With Federal Reserve Banks	30,529	-305	+ 3,105	27,049
Currency and coin	6,609	+256	+ 348	6,609
Total reserves held	37,138	- 49	+ 3,341	33,658
Required reserves	36,893	- 31	+ 3,219	36,893
Excess reserves	245	- 18	+ 122	-3,235

NOTE: A net of \$165 million of surplus reserves were eligible to be carried forward from the week ended August 21, into the week ending August 28.

On August 28, 1974, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$30,464 million, a decrease of \$257 million for the week.

1/ Excludes \$4,596 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$150 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes \$93 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 (New York, Philadelphia, Cleveland, Richmond, Dallas and San Francisco Districts).

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

		Wednesday August 28, 1974 **	Change since	
			Aug. 21, 1974	Aug. 29, 1973
<u>A S S E T S</u>				
Gold certificate account		11,460	--	+1,157
Special Drawing Rights certif. acct.	*	400	--	--
Cash	(1,321)	224	+ 16	- 83
Loans		3,434	+ 321	- 33
Acceptances--Bought outright		275	+ 25	+ 229
Held under repurchase agreements		133	+ 68	+ 133
Federal Agency obligations--Bought outright		3,582	--	+1,985
Held under repurchase agreements		340	+ 3	+ 340
U.S. Government securities:				
Bought outright--Bills		34,775	-4,054	+1,208
Certificates -				
Other		--	--	--
Notes		39,582	--	+2,208
Bonds		3,057	--	- 371
Total bought outright	1/ 2/	77,414	-4,054	+3,045
Held under repurchase agreements		187	- 242	+ 187
<u>Total U.S. Government securities</u>		<u>77,601</u>	<u>-4,296</u>	<u>+3,232</u>
<u>Total loans and securities</u>		<u>85,365</u>	<u>-3,879</u>	<u>+5,886</u>
Cash items in process of collection	(1,763)	7,789	- 164	- 102
Bank premises		245	--	+ 35
Other assets 3/		858	- 15	+ 271
<u>TOTAL ASSETS</u>	<u>(3,084)</u>	<u>106,341</u>	<u>-4,042</u>	<u>+7,164</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(1,321)	66,456	+ 138	+6,023
Deposits: Member bank-reserves account		27,049	-4,662	- 741
U. S. Treasurer--general account		2,950	+ 494	+1,519
Foreign		324	+ 21	+ 67
Other 4/		719	- 19	- 21
Total deposits		31,042	-4,166	+ 824
Deferred availability cash items	(1,763)	5,409	- 158	- 35
Other liabilities and accrued dividends		1,220	+ 27	+ 162
<u>TOTAL LIABILITIES</u>	<u>(3,084)</u>	<u>104,127</u>	<u>-4,159</u>	<u>+6,974</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		882	+ 1	+ 55
Surplus		844	--	+ 51
Other capital accounts		488	+ 116	+ 84
Contingent liability on acceptances purchased for foreign correspondents		1,182	+ 11	+ 664

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

1/ Excludes \$4,596 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$150 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

4/ Includes \$93 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 (New York, Philadelphia, Cleveland, Richmond, Dallas, and San Francisco Districts).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 28, 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	3,400	156	2,804	-3,460	371	+ 6
16 days to 90 days	34	178	19,343	-1,750	99	+34
91 days to 1 year	--	74	22,655	+ 914	465	+24
Over 1 year to 5 years	--	--	21,024	--	1,658	-61
Over 5 years to 10 years	--	--	9,893	--	865	--
Over 10 years	--	--	1,882	--	464	--
<u>Total</u>	<u>3,434</u>	<u>408</u>	<u>77,601</u>	<u>-4,296</u>	<u>3,922</u>	<u>+ 3</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 28, 1974

	Total	Boston	New * York	Phila- * delphia	* Cleve- land	* Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas * Dallas	San * Francisco
(In millions of dollars)													
<u>A S S E T S</u>													
Gold certificate account	11,460	632	2,109	914	1,370	1,049	515	1,780	483	246	426	537	1,399
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,321	96	317	63	48	122	197	72	43	42	39	75	207
Other cash	224	13	20	11	25	18	23	21	16	26	19	12	20
Loans	3,434	62	1,628	98	60	366	289	261	50	107	108	140	265
Acceptances:													
Bought outright	275	--	275	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	133	--	133	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	3,582	165	924	194	276	263	191	576	134	74	141	154	490
Held under repurchase agreements	340	--	340	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	34,775	1,600	8,970	1,882	2,678	2,553	1,859	5,592	1,296	723	1,364	1,497	4,761
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/ 2/</u>	77,414	3,562	19,970	4,189	5,962	5,682	4,137	12,449	2,886	1,608	3,037	3,333	10,599
Held under repurchase agreements	187	--	187	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	77,601	3,562	20,157	4,189	5,962	5,682	4,137	12,449	2,886	1,608	3,037	3,333	10,599
<u>Total loans and securities</u>	85,365	3,789	23,457	4,481	6,298	6,311	4,617	13,286	3,070	1,789	3,286	3,627	11,354
Cash items in process of collection	9,552	375	1,338	395	484	1,141	967	1,356	438	436	717	790	1,115
Bank premises	245	55	11	21	27	14	15	16	14	35	17	12	8
Other assets <u>3/</u>	858	36	212	48	65	59	47	124	28	24	31	37	147
TOTAL ASSETS	109,425	5,019	27,557	5,956	8,350	8,750	6,403	16,725	4,107	2,605	4,550	5,104	14,299

1/ Excludes \$4,596 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$150 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

* Estimated (New York, Philadelphia, Cleveland, Richmond, Dallas and San Francisco Districts).

H.4.1(c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON August 28, 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>L I A B I L I T I E S</u>													
Federal Reserve notes	67,777	3,260	16,875	4,185	5,439	6,096	3,669	11,160	2,723	1,274	2,533	2,562	8,001
Deposits:													
Member bank reserves	27,049	1,009	7,136	1,004	1,971	1,244	1,897	3,716	782	774	1,124	1,453	4,939
U. S. Treasurer--general account	2,950	211	908	248	265	166	131	288	161	68	133	242	129
Foreign	324	12 ^{1/}	111	14	25	16	21	45	10	6	12	16	36
Other ^{3/}	719	9	594	8	2	25	21	15	4	3	6	11	21
Total deposits	31,042	1,241	8,749	1,274	2,263	1,451	2,070	4,064	957	851	1,275	1,722	5,125
Deferred availability cash items	7,172	376	1,018	321	369	988	41	973	309	403	608	657	709
Other liabilities and accrued dividends	1,220	54	329	71	92	85	62	184	43	26	45	50	179
TOTAL LIABILITIES	107,211	4,931	26,971	5,851	8,163	8,620	6,242	16,381	4,032	2,554	4,461	4,991	14,014
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	882	35	228	41	78	50	67	137	29	21	37	48	111
Surplus	844	34	215	42	74	47	62	132	29	20	35	46	108
Other capital accounts	488	19	143	22	35	33	32	75	17	10	17	19	66
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	109,425	5,019	27,557	5,956	8,350	8,750	6,403	16,725	4,107	2,605	4,550	5,104	14,299
Contingent liability on acceptances purchased for foreign correspondents	1,182	49 ^{3/}	301	58	104	66	6	186	40	27	49	65	151

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	70,813	3,388	17,763	4,270	5,595	6,315	3,945	11,396	2,883	1,314	2,697	2,741	8,506
Collateral for F. R. notes:													
Gold certificate account	2,380	100	--	300	350	750	--	700	175	--	--	5	--
U. S. Government securities	69,575	3,350	17,850	4,100	5,400	5,635	4,000	10,800	2,810	1,350	2,800	2,780	8,700
Total collateral	71,955	3,450	17,850	4,400	5,750	6,385	4,000	11,500	2,985	1,350	2,800	2,785	8,700

1/ After deducting \$213 million participations of other Federal Reserve Banks.

2/ After deducting \$881 million participations of other Federal Reserve Banks.

3/ Includes \$93 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.

* Estimated (New York, Philadelphia, Cleveland, Richmond, Dallas, and San Francisco Districts).