



FEDERAL RESERVE

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

H.4.1

For immediate release
September 12, 1974

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday September 11, 1974
	Week* ended	Change from week ended		
	September 11, 1974	September 4, 1974	September 12, 1973	
Reserve Bank credit:	(In millions of dollars)			1/2/
U.S. Government securities--				
Bought outright--System account	79,322	- 1,923	+ 6,435	78,956
Held under repurchase agreements	--	- 186	- 116	--
Special Certificates	--	--	- 131	--
Federal Agency obligations--				
Bought outright	3,804	12	+ 2,222	3,804
Held under repurchase agreements	--	57	- 7	--
Acceptances--				
Bought outright	269	8	+ 229	263
Held under repurchase agreements	--	37	- 3	--
Loans--				
Total member bank borrowing	3,085	- 821	+ 1,598	2,454
Includes seasonal borrowing of:	132	- 20	- 13	130
Other borrowing	--	--	--	--
Float	2,836	+ 1,042	- 591	3,062
Other F.R. assets	1,277	+ 40	+ 443	1,316
Total Reserve Bank credit	90,593	- 1,962	+10,079	89,855
Gold stock	11,567	--	+ 1,157	11,567
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	8,971	+ 6	+ 397	8,974
	111,531	- 1,956	+11,633	110,796
Currency in circulation	75,415	+ 446	+ 6,460	75,771
Treasury cash holdings	297	- 8	- 43	302
Treasury deposits with F.R. Banks	1,858	1,249	+ 1,856	1,287
Foreign deposits with F.R. Banks	362	9	+ 26	305
Other deposits with F.R. Banks 3/	732	- 70	- 26	739
Other F.R. liabilities and capital	3,124	- 378	+ 463	3,167
	81,789	- 1,266	+ 8,737	81,571
Member bank reserves:				
With Federal Reserve Banks	29,742	- 690	+ 2,896	29,225
Currency and coin	7,066	+ 243	+ 475	7,066
Total reserves held	36,808	- 447	+ 3,259	36,291
Required reserves	36,632	- 287	+ 3,227	36,632
Excess reserves	176	- 160	+ 32	- 341

NOTE: A net of \$144 million of surplus reserves were eligible to be carried forward from the week ended September 4, into the week ending September 11.

On September 11, 1974, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$30,538 million, a decrease of \$21 million for the week.

1/ Excludes \$1,712 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$111 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes \$95 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 (Cleveland, Richmond, Kansas City and San Francisco Districts).

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS
(In millions of dollars)

		Wednesday Sept. 11,** 1974	Change since	
			Sept. 4, 1974	Sept. 12, 1973
<u>A S S E T S</u>				
Gold certificate account		11,460	--	+1,157
Special Drawing Rights certif. accts.	*	400	--	--
Cash	(1,252)	208	+ 4	- 91
Loans		2,454	- 752	+1,176
Acceptances--Bought outright		263	- 11	+ 225
Held under repurchase agreements		--	- 261	--
Federal Agency obligations--Bought outright		3,804	--	+2,237
Held under repurchase agreements		--	- 401	--
U.S. Government securities:				
Bought outright--Bills		36,317	-2,376	+3,848
Certificates - Special		--	--	- 169
Other		--	--	--
Notes		39,581	--	+2,207
Bonds		3,058	--	- 370
Total bought outright	1/ 2/	78,956	-2,376	+5,516
Held under repurchase agreements		--	-1,304	--
<u>Total U.S. Government securities</u>		<u>78,956</u>	<u>-3,680</u>	<u>+5,516</u>
<u>Total loans and securities</u>		<u>85,477</u>	<u>-5,105</u>	<u>+9,154</u>
Cash items in process of collection	(1,464)	8,553	- 375	-1,398
Bank premises		244	- 3	+ 34
Other assets 3/		1,072	+ 81	+ 417
<u>TOTAL ASSETS</u>	(2,716)	<u>107,414</u>	<u>-5,398</u>	<u>+9,273</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(1,252)	67,200	+ 354	+6,167
Deposits: Member bank-reserves account		29,225	-2,961	+1,856
U. S. Treasurer--general account		1,287	-1,498	+1,285
Foreign		305	- 54	+ 28
Other 4/		739	- 38	- 37
Total deposits		31,556	-4,551	+3,132
Deferred availability cash items	(1,464)	5,491	-1,233	- 506
Other liabilities and accrued dividends		1,223	- 75	+ 348
<u>TOTAL LIABILITIES</u>	(2,716)	<u>105,470</u>	<u>-5,505</u>	<u>+9,141</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		882	- 2	+ 54
Surplus		844	--	+ 51
Other capital accounts		218	+ 105	+ 27

Contingent liability on acceptances

purchased for foreign correspondents 1,304 + 110 + 770

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

1/ Excludes \$1,712 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$111 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

4/ Includes \$95 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 (Cleveland, Richmond, Kansas City, and San Francisco Districts).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, SEPTEMBER 11, 1974
(Acceptances and securities held under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

	Loans	Accept- ances	U.S. Government securities		Federal Agency obligations	
			Holdings	Weekly changes	Holdings	Weekly Changes
Within 15 days	2,381	29	5,661	- 726	--	-417
16 days to 90 days	73	186	18,170	-2,625	180	+ 60
91 days to 1 year	--	48	22,326	- 329	527	+ 36
Over 1 year to 5 years	--	--	21,024	--	1,781	- 67
Over 5 years to 10 years	--	--	9,893	--	852	- 13
Over 10 years	--	--	1,882	--	464	--
<u>Total</u>	<u>2,454</u>	<u>263</u>	<u>78,956</u>	<u>-3,680</u>	<u>3,804</u>	<u>-401</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 11, 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	723	4,495	529	861	1,124	562	895	294	112	250	273	1,342
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,252	91	250	83	49	129	207	68	37	40	43	70	185
Other cash	208	13	20	10	26	18	29	21	15	6	22	11	17
Loans	2,454	18	1,561	49	46	105	193	167	15	71	63	124	42
Acceptances:													
Bought outright	263	--	263	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	3,804	171	963	213	298	281	203	616	141	78	148	167	525
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	36,317	1,633	9,191	2,037	2,848	2,683	1,942	5,880	1,348	740	1,410	1,597	5,008
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	39,581	1,779	10,017	2,221	3,104	2,923	2,117	6,409	1,470	806	1,536	1,741	5,458
Bonds	3,058	137	774	171	240	226	164	495	114	62	119	134	422
Total bought outright 1/ 2/	78,956	3,549	19,982	4,429	6,192	5,832	4,223	12,784	2,932	1,608	3,065	3,472	10,888
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>78,956</u>	<u>3,549</u>	<u>19,982</u>	<u>4,429</u>	<u>6,192</u>	<u>5,832</u>	<u>4,223</u>	<u>12,784</u>	<u>2,932</u>	<u>1,608</u>	<u>3,065</u>	<u>3,472</u>	<u>10,888</u>
<u>Total loans and securities</u>	<u>85,477</u>	<u>3,738</u>	<u>22,769</u>	<u>4,691</u>	<u>6,536</u>	<u>6,218</u>	<u>4,619</u>	<u>13,567</u>	<u>3,088</u>	<u>1,757</u>	<u>3,276</u>	<u>3,763</u>	<u>11,455</u>
Cash items in process of collection	10,017	331	1,577	361	476	1,340	1,041	1,532	497	456	731	635	1,040
Bank premises	244	56	11	22	24	14	15	16	14	35	17	12	8
Other assets 3/	1,072	44	272	67	77	78	64	151	34	24	41	61	159
TOTAL ASSETS	110,130	5,019	29,487	5,786	8,082	8,957	6,559	16,320	3,994	2,437	4,395	4,839	14,255

1/ Excludes \$1,721 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$111 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

* Estimated (CLEVELAND, RICHMOND, KANSAS CITY AND SAN FRANCISCO DISTRICTS).

H.4.1(c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 11, 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	68,452	3,288	16,944	4,230	5,561	6,268	3,660	11,229	2,747	1,262	2,553	2,599	8,111
Deposits:													
Member bank reserves	29,225	1,204	9,893	977	1,806	1,198	2,023	3,583	793	635	958	1,500	4,655
U. S. Treasurer--general account	1,287	69	185	94	119	132	89	83	62	63	71	86	234
Foreign	305	12 <u>1/</u>	85	14	26	17	22	46	10	7	12	16	38
Other <u>3/</u>	739	6	585	6	3	38	22	25	4	3	7	15	25
<u>Total deposits</u>	31,556	1,291	10,748	1,091	1,954	1,385	2,156	3,737	869	708	1,048	1,617	4,952
Deferred availability cash items	6,955	310	993	303	309	1,110	525	872	271	397	670	469	726
Other liabilities and accrued dividends	1,223	52	296	70	88	83	73	181	42	24	44	50	220
<u>TOTAL LIABILITIES</u>	108,186	4,941	28,981	5,694	7,912	8,846	6,414	16,019	3,929	2,391	4,315	4,735	14,009
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	882	35	228	41	78	50	68	136	29	21	37	48	111
Surplus	844	34	215	42	74	47	62	132	29	20	35	46	108
Other capital accounts	218	9	63	9	18	14	15	33	7	5	8	10	27
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	110,130	5,019	29,487	5,786	8,082	8,957	6,559	16,320	3,994	2,437	4,395	4,839	14,255
Contingent liability on acceptances purchased for foreign correspondents	1,304	53 <u>2/</u>	333	64	115	73	95	205	44	30	53	72	167

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	71,071	3,410	17,661	4,292	5,655	6,394	3,981	11,415	2,887	1,320	2,703	2,765	8,588
Collateral for F. R. notes:													
Gold certificate account	2,360	100	--	300	330	750	--	700	175	--	--	5	--
U. S. Government securities	69,790	3,350	17,850	4,100	5,400	5,695	4,050	10,800	2,810	1,430	2,800	2,805	8,700
<u>Total collateral</u>	72,150	3,450	17,850	4,400	5,730	6,445	4,050	11,500	2,985	1,430	2,800	2,810	8,700

1/ After deducting \$220 million participations of other Federal Reserve Banks.

*Estimated (Cleveland, Richmond, Kansas City and San Francisco Districts)

2/ After deducting \$971 million participations of other Federal Reserve Banks.3/ Includes \$95 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.