



# FEDERAL RESERVE

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

H.4.1

For immediate release  
September 19, 1974

	Averages of daily figures			Wednesday Sept. 18, 1974 *
	Week ended Sept. 18,* 1974	Change from week ended		
	Sept. 11, 1974	Sept. 19, 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	79,418	+ 96	+ 6,037	78,381
Held under repurchase agreements	434	+ 434	+ 434	--
Special Certificates	--	--	- 137	--
Federal Agency obligations--				
Bought outright	3,804	--	+ 2,237	3,804
Held under repurchase agreements	135	+ 135	+ 135	--
Acceptances--				
Bought outright	251	- 18	+ 214	275
Held under repurchase agreements	55	+ 55	+ 55	--
Loans--				
Total member bank borrowing	2,921	- 164	+ 1,215	3,122
Includes seasonal borrowing of:	134	+ 2	- 5	133
Other borrowing	--	--	--	--
Float	2,605	- 165	- 1,207	3,439
Other F.R. assets	1,323	+ 33	+ 422	1,334
Total Reserve Bank credit	90,946	+ 406	+ 9,405	90,355
Gold Stock	11,567	--	+ 1,157	11,567
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	8,974	+ 3	+ 388	8,974
	111,887	+ 409	+ 10,950	111,296
Currency in circulation	75,303	- 96	+ 6,587	75,262
Treasury cash holdings **	298	+ 1	- 45	310
Treasury deposits with F.R. Banks	1,438	- 420	+ 1,084	2,503
Foreign deposits with F.R. Banks	525	+ 163	+ 161	327
Other deposits with F.R. Banks <u>3/</u>	751	+ 19	- 108	758
Other F.R. liabilities and capital	3,255	+ 129	+ 496	3,259
	81,569	- 205	+ 8,173	82,419
Member bank reserves:				
With Federal Reserve Banks	30,318	+ 615	+ 2,776	28,877
Currency and coin	6,845	- 221	+ 641	6,845
Total reserves held	37,163	+ 394	+ 3,305	35,722
Required reserves	37,010	+ 378	+ 3,301	37,010
Excess reserves	153	+ 16	+ 4	-1,288

NOTE: A net of \$102 million of surplus reserves were eligible to be carried forward from the week ended September 11, into the week ending September 18.

On September 18, 1974, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$30,924 million, an increase of \$386 million for the week.

- 1/ Excludes \$2,426 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 2/ Includes \$144 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 3/ Includes \$107 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 District).

\*\* Estimated.

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

		Wednesday	Change since	
		Sept. 18, ** 1974	Sept. 11, 1974	Sept. 19, 1973
<u>A S S E T S</u>				
Gold certificate account		11,460	--	+1,157
Special Drawing Rights certif. accts.	*	400	--	--
Cash	(1,432)	217	+ 10	- 86
Loans		3,122	+ 668	+ 836
Acceptances--Bought outright		275	+ 12	+ 239
Held under repurchase agreements		--	--	--
Federal Agency obligations--Bought outright		3,804	--	+2,237
Held under repurchase agreements		--	--	--
U.S. Government securities:				
Bought outright--Bills		35,742	- 575	+3,291
Certificates -				
Other		--	--	--
Notes		39,581	--	+2,207
Bonds		3,058	--	- 370
Total bought outright	1/2/	78,381	- 575	+5,128
Held under repurchase agreements		--	--	--
<u>Total U.S. Government securities</u>		<u>78,381</u>	<u>- 575</u>	<u>+5,128</u>
<u>Total loans and securities</u>		<u>85,582</u>	<u>+ 105</u>	<u>+8,440</u>
Cash items in process of collection	(2,072)	9,382	+1,056	-1,560
Bank premises		248	+ 2	+ 38
Other assets 3/		1,086	- 74	+ 346
<u>TOTAL ASSETS</u>	<u>(3,504)</u>	<u>108,375</u>	<u>+1,099</u>	<u>+8,335</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(1,432)	66,708	- 375	+6,086
Deposits: Member bank-reserves account		28,877	- 348	+1,241
U. S. Treasurer--general account		2,503	+1,216	+1,398
Foreign		327	+ 22	- 84
Other 4/		758	+ 19	- 252
Total deposits		32,465	+ 909	+2,303
Deferred availability cash items	(2,072)	5,943	+ 487	- 527
Other liabilities and accrued dividends		1,195	- 38	+ 308
<u>TOTAL LIABILITIES</u>	<u>(3,504)</u>	<u>106,311</u>	<u>+ 983</u>	<u>+8,170</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		885	+ 3	+ 57
Surplus		844	--	+ 51
Other capital accounts		335	+ 113	+ 57

Contingent liability on acceptances purchased for foreign correspondents 1,361 + 57 + 810

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

1/ Excludes \$2,426 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$144 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

4/ Includes \$107 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 District).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, SEPTEMBER 18, 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	3,088	30	4,249	-1,412	25	+25
16 days to 90 days	34	192	19,242	+1,072	155	-25
91 days to 1 year	--	53	22,091	- 235	527	--
Over 1 year to 5 years	--	--	21,024	--	1,781	--
Over 5 years to 10 years	--	--	9,893	--	852	--
Over 10 years	--	--	1,882	--	464	--
<u>Total</u>	<u>3,122</u>	<u>275</u>	<u>78,381</u>	<u>- 575</u>	<u>3,804</u>	<u>--</u>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 18, 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)													
<u>A S S E T S</u>													
Gold certificate account	11,460	568	1,678	735	1,197	1,346	570	1,910	463	227	411	600	1,755
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,432	102	276	83	63	147	214	121	43	42	43	83	215
Other cash	217	14	21	11	27	17	30	21	17	6	19	12	22
Loans	3,122	19	1,819	23	14	220	311	178	79	88	132	149	90
Acceptances:													
Bought outright	275	--	275	--	--	--	--	--	--	--	--	--	--
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	35,742	1,607	9,045	2,005	2,803	2,640	1,912	5,787	1,327	728	1,387	1,572	4,929
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 <u>1/ 2/</u>	78,381	3,523	19,836	4,397	6,147	5,789	4,193	12,691	2,911	1,596	3,042	3,447	10,809
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>78,381</u>	<u>3,523</u>	<u>19,836</u>	<u>4,397</u>	<u>6,147</u>	<u>5,789</u>	<u>4,193</u>	<u>12,691</u>	<u>2,911</u>	<u>1,596</u>	<u>3,042</u>	<u>3,447</u>	<u>10,809</u>
<u>Total loans and securities</u>	<u>85,582</u>	<u>3,713</u>	<u>22,893</u>	<u>4,633</u>	<u>6,459</u>	<u>6,290</u>	<u>4,707</u>	<u>13,485</u>	<u>3,131</u>	<u>1,752</u>	<u>3,322</u>	<u>3,763</u>	<u>11,424</u>
Cash items in process of collection	11,454	477	1,693	420	485	1,171	1,098	1,566	534	502	882	751	1,875
Bank premises	248	56	11	23	27	14	15	16	14	35	17	12	8
Other assets <u>3/</u>	1,086	47	263	66	80	77	75	160	36	24	41	49	168
<b>TOTAL ASSETS</b>	<b>111,879</b>	<b>5,000</b>	<b>26,928</b>	<b>5,994</b>	<b>8,371</b>	<b>9,098</b>	<b>6,731</b>	<b>17,349</b>	<b>4,253</b>	<b>2,605</b>	<b>4,750</b>	<b>5,284</b>	<b>15,516</b>

1/ Excludes \$2,426 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$144 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

\* Estimated (Cleveland District).

	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	68,140	3,276	16,933	4,195	5,578	6,141	3,632	11,205	2,735	1,259	2,534	2,591	8,061
Deposits:													
Member bank reserves	28,877	975	6,544	1,157	2,083	1,535	2,023	4,123	891	739	1,227	1,750	5,830
U. S. Treasurer--general account	2,503	165	748	100	145	111	138	396	129	78	67	224	202
Foreign	327	12	<u>1/</u> 115	14	25	16	21	45	10	6	12	15	36
Other <u>3/</u>	758	4	636	6	2	29	22	19	2	3	6	10	19
<u>Total deposits</u>	<u>32,465</u>	<u>1,156</u>	<u>8,043</u>	<u>1,277</u>	<u>2,255</u>	<u>1,691</u>	<u>2,204</u>	<u>4,583</u>	<u>1,032</u>	<u>826</u>	<u>1,312</u>	<u>1,999</u>	<u>6,087</u>
Deferred availability cash items	8,015	434	1,113	353	268	1,063	677	1,059	375	447	774	535	917
Other liabilities and accrued dividends	1,195	52	299	71	92	83	67	183	42	25	45	50	186
<b>TOTAL LIABILITIES</b>	<b>109,815</b>	<b>4,918</b>	<b>26,388</b>	<b>5,896</b>	<b>8,193</b>	<b>8,978</b>	<b>6,580</b>	<b>17,030</b>	<b>4,184</b>	<b>2,557</b>	<b>4,665</b>	<b>5,175</b>	<b>15,251</b>
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	885	35	231	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	335	13	94	15	26	23	21	51	11	7	13	15	46
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>111,897</b>	<b>5,000</b>	<b>26,928</b>	<b>5,994</b>	<b>8,371</b>	<b>9,098</b>	<b>6,731</b>	<b>17,349</b>	<b>4,253</b>	<b>2,605</b>	<b>4,750</b>	<b>5,284</b>	<b>15,516</b>
Contingent liability on acceptances purchased for foreign correspondents	1,361	56	<u>2/</u> 347	67	120	76	99	214	46	31	56	75	174
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	71,229	3,412	17,702	4,301	5,729	6,391	3,996	11,412	2,908	1,316	2,698	2,776	8,588
Collateral for F. R. notes:													
Gold certificate account	2,360	100	--	300	330	750	--	700	175	--	--	5	--
U. S. Government securities	69,990	3,350	17,850	4,100	5,600	5,695	4,050	10,800	2,810	1,430	2,800	2,805	8,700
Total collateral	72,350	3,450	17,850	4,400	5,930	6,445	4,050	11,500	2,985	1,430	2,800	2,810	8,700

1/ After deducting \$ 212 million participations of other Federal Reserve Banks.

\* Estimated (Cleveland District).

2/ After deducting \$1,014 million participations of other Federal Reserve Banks.

3/ Includes \$ 107 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.