



FEDERAL RESERVE

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

H.4.1

For immediate release

September 26, 1974

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Sept. 25, 1974
	Week ended	Change from week ended		
	Sept. 25, 1974	Sept. 18, 1974	Sept. 26, 1973	
Reserve Bank credit:	(In millions of dollars)			1/2/
U.S. Government securities--				
Bought outright--System account	80,753	+ 1,335	+ 6,033	80,170
Held under repurchase agreements	260	- 174	+ 90	483
Federal Agency obligations--				
Bought outright	3,863	+ 59	+ 2,296	4,011
Held under repurchase agreements	106	- 29	+ 64	223
Acceptances--				
Bought outright	286	+ 35	+ 249	300
Held under repurchase agreements	102	+ 47	+ 78	190
Loans--				
Total member bank borrowing	3,531	+ 610	+ 1,341	5,192
Includes seasonal borrowing of:	141	+ 7	- 9	150
Other borrowing	--	--	--	--
Float	2,191	- 369	- 378	2,517
Other F.R. assets	1,413	+ 90	+ 471	1,403
Total Reserve Bank credit	92,506	+ 1,605	+ 10,245	94,489
Gold Stock	11,567	--	+ 1,157	11,567
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	9,016	+ 42	+ 424	9,032
	113,488	+ 1,646	+ 11,825	115,488
Currency in circulation	74,890	- 412	+ 6,547	74,972
Treasury cash holdings	304	+ 6	- 51	318
Treasury deposits with F.R. Banks	3,148	+ 1,710	+ 1,822	3,347
Foreign deposits with F.R. Banks	612	+ 87	+ 239	611
Other deposits with F.R. Banks 3/	904	+ 153	+ 158	711
Other F.R. liabilities and capital	3,450	+ 195	+ 575	3,477
	83,308	+ 1,740	+ 9,290	83,436
Member bank reserves:				
With Federal Reserve Banks	30,181	- 93	+ 2,536	32,052
Currency and coin	6,784	- 61	+ 398	6,784
Total reserves held	36,965	- 154	+ 2,822	38,836
Required reserves	36,884	- 126	+ 2,825	36,884
Excess reserves	81	- 28	- 3	1,952

NOTE: A net of \$ 55 million of surplus reserves were eligible to be carried forward from the week ended September 18, into the week ending September 25.

On September 25, 1974, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$30,525 million, a decrease of \$ 399 million for the week.

- 1/ Excludes \$ 972 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 2/ Includes \$ 147 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 3/ Includes \$ 81 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.

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

		Wednesday	Change since	
		Sept. 25, 1974	Sept. 18, 1974	Sept. 26, 1973
<u>A S S E T S</u>				
Gold certificate account		11,460	--	+1,157
Special Drawing Rights certif. accts.	*	400	--	--
Cash	(1,520)	228	+ 11	- 77
Loans		5,192	+2,070	+ 671
Acceptances--Bought outright		300	+ 25	+ 262
Held under repurchase agreements		190	+ 190	+ 171
Federal Agency obligations--Bought outright		4,011	+ 207	+2,444
Held under repurchase agreements		223	+ 223	+ 115
U.S. Government securities:				
Bought outright--Bills		37,354	+1,612	+3,377
Certificates -				
Other		--	--	--
Notes		39,719	+ 138	+2,345
Bonds		3,097	+ 39	- 331
Total bought outright	1/ 2/	80,170	+1,789	+5,391
Held under repurchase agreements		483	+ 483	- 32
<u>Total U.S. Government securities</u>		<u>80,653</u>	<u>+2,272</u>	<u>+5,359</u>
<u>Total loans and securities</u>		<u>90,569</u>	<u>+4,987</u>	<u>+9,022</u>
Cash items in process of collection	(1,840)	8,163	-1,365	- 716
Bank premises		248	--	+ 36
Other assets 3/		1,155	+ 69	+ 371
<u>TOTAL ASSETS</u>	<u>(3,360)</u>	<u>112,223</u>	<u>+3,702</u>	<u>+9,793</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(1,520)	66,379	- 323	+5,952
Deposits: Member bank-reserves account		32,052	+3,175	+1,091
U. S. Treasurer--general account		3,347	+ 844	+2,222
Foreign		611	+ 284	+ 152
Other 4/		711	- 47	+ 41
Total deposits		36,721	+4,256	+3,506
Deferred availability cash items	(1,840)	5,646	- 449	- 197
Other liabilities and accrued dividends		1,289	+ 94	+ 340
<u>TOTAL LIABILITIES</u>	<u>(3,360)</u>	<u>110,035</u>	<u>+3,578</u>	<u>+9,601</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		886	+ 1	+ 57
Surplus		844	--	+ 51
Other capital accounts		458	+ 123	+ 84

Contingent liability on acceptances
 purchased for foreign correspondents 1,388 + 27 + 842

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

- 1/ Excludes \$972 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
2/ Includes \$147 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
3/ Includes assets denominated in foreign currencies.
4/ Includes \$81 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.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, SEPTEMBER 25, 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	5,160	201	4,820	+ 571	248	+223
16 days to 90 days	32	236	19,894	+ 652	155	--
91 days to 1 year	--	53	22,985	+ 894	577	+ 50
Over 1 year to 5 years	--	--	21,089	+ 65	1,894	+113
Over 5 years to 10 years	--	--	9,946	+ 53	872	+ 20
Over 10 years	--	--	1,919	+ 37	488	+ 24
<u>Total</u>	<u>5,192</u>	<u>490</u>	<u>80,653</u>	<u>+2,272</u>	<u>4,234</u>	<u>+430</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 25, 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	895	1,016	521	1,381	1,261	411	1,727	550	59	446	554	2,639
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,520	114	299	103	62	156	211	113	45	46	42	89	240
Other cash	228	15	21	13	29	17	32	21	18	7	19	13	23
Loans	5,192	152	3,122	139	259	238	389	223	72	48	169	133	248
Acceptances:													
Bought outright	300	--	300	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	190	--	190	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	4,011	180	1,015	225	315	296	215	649	149	82	156	176	553
Held under repurchase agreements	223	--	223	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	37,354	1,679	9,453	2,096	2,929	2,759	1,998	6,048	1,387	761	1,450	1,643	5,151
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	39,719	1,786	10,052	2,228	3,115	2,933	2,124	6,431	1,475	809	1,542	1,747	5,477
Bonds	3,097	139	784	174	243	229	166	501	115	63	120	136	427
Total bought outright <u>1/ 2/</u>	80,170	3,604	20,289	4,498	6,287	5,921	4,288	12,980	2,977	1,633	3,112	3,526	11,055
Held under repurchase agreements	483	--	483	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>80,653</u>	<u>3,604</u>	<u>20,772</u>	<u>4,498</u>	<u>6,287</u>	<u>5,921</u>	<u>4,288</u>	<u>12,980</u>	<u>2,977</u>	<u>1,633</u>	<u>3,112</u>	<u>3,526</u>	<u>11,055</u>
<u>Total loans and securities</u>	<u>90,569</u>	<u>3,936</u>	<u>25,622</u>	<u>4,862</u>	<u>6,861</u>	<u>6,455</u>	<u>4,892</u>	<u>13,852</u>	<u>3,198</u>	<u>1,763</u>	<u>3,437</u>	<u>3,835</u>	<u>11,856</u>
Cash items in process of collection	10,003	405	1,545	415	535	936	948	1,397	477	703	788	658	1,196
Bank premises	248	57	11	24	27	14	14	16	14	34	17	12	8
Other assets <u>3/</u>	1,155	49	288	70	96	78	68	169	39	28	43	50	177
TOTAL ASSETS	115,583	5,494	28,895	6,031	9,024	8,953	6,598	17,365	4,356	2,647	4,807	5,225	16,188

1/ Excludes \$972 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.2/ Includes \$147 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.3/ Includes assets denominated in foreign currencies.

H.4.1(c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON September 25, 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	67,899	3,261	16,904	4,189	5,555	6,152	3,609	11,150	2,723	1,256	2,517	2,576	8,007
Deposits:													
Member bank reserves	32,052	1,319	8,870	1,045	2,368	1,352	1,857	4,267	882	754	1,206	1,683	6,449
U. S. Treasurer--general account	3,347	331	476	219	336	255	198	236	276	138	233	249	400
Foreign	611	25 ^{1/}	156	30	54	34	44	96	21	14	25	34	78
Other ^{3/}	711	4	571	10	2	26	23	28	3	3	7	10	24
<u>Total deposits</u>	36,721	1,679	10,073	1,304	2,760	1,667	2,122	4,627	1,182	909	1,471	1,976	6,951
Deferred availability cash items	7,486	412	1,001	361	424	916	642	1,056	333	405	683	506	747
Other liabilities and accrued dividends	1,289	55	344	72	97	89	68	193	44	27	46	53	201
TOTAL LIABILITIES	118,395	5,407	28,322	5,926	8,836	8,824	6,441	17,026	4,282	2,597	4,717	5,111	15,906
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	886	35	231	41	78	50	68	137	29	21	37	48	111
Surplus	844	34	215	42	74	47	62	132	29	20	35	46	108
Other capital accounts	458	18	127	22	36	32	27	70	16	9	18	20	63
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	115,583	5,494	28,895	6,031	9,024	8,953	6,598	17,365	4,356	2,647	4,807	5,225	16,188
Contingent liability on acceptances purchased for foreign correspondents	1,388	57 ^{2/}	354	68	122	78	101	218	47	32	57	76	178
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	71,181	3,406	17,715	4,286	5,739	6,390	3,992	11,362	2,913	1,312	2,697	2,768	8,601
Collateral for F. R. notes:													
Gold certificate account	2,360	100	--	300	330	750	--	700	175	--	--	5	--
U. S. Government securities	70,090	3,350	17,850	4,100	5,600	5,695	4,050	10,800	2,810	1,430	2,800	2,805	8,800
Total collateral	72,450	3,450	17,850	4,400	5,930	6,445	4,050	11,500	2,985	1,430	2,800	2,810	8,800

^{1/} After deducting \$ 445 million participations of other Federal Reserve Banks.^{2/} After deducting \$ 1034 million participations of other Federal Reserve Banks.^{3/} Includes \$ 81 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.