



FEDERAL RESERVE

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

H.4.1

For immediate release

October 3, 1974

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday October 2, * 1974
	Week ended	Change from week ended		
	October 2, 1974 *	September 25, 1974	October 3, 1973	
Reserve Bank credit:	(In millions of dollars)			1/ 2/
U.S. Government securities--				
Bought outright--System account	80,893	+140	+ 5,957	80,890
Held under repurchase agreements	347	+ 87	- 841	440
Federal Agency obligations--				
Bought outright	4,011	+148	+ 2,444	4,011
Held under repurchase agreements	129	+ 23	- 97	182
Acceptances--				
Bought outright	308	+ 22	+ 269	312
Held under repurchase agreements	245	+143	+ 150	276
Loans--				
Total member bank borrowing	3,218	-313	+ 1,698	2,828
Includes seasonal borrowing of:	142	+ 1	- 2	137
Other borrowing	--	--	--	--
Float	1,881	-317	- 669	2,167
Other F.R. assets	<u>1,645</u>	<u>+232</u>	<u>+ 655</u>	<u>1,535</u>
Total Reserve Bank credit	92,676	+163	+ 9,566	92,641
Gold Stock	11,567	--	+ 1,157	11,567
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	<u>9,035</u>	<u>+ 19</u>	<u>+ 437</u>	<u>9,038</u>
	113,678	+183	+11,160	113,646
Currency in circulation	74,828	- 62	+ 6,462	75,164
Treasury cash holdings **	318	+ 14	- 53	322
Treasury deposits with F.R. Banks	3,274	+126	+ 1,503	3,255
Foreign deposits with F.R. Banks	3	-256	+ 104	313
Other deposits with F.R. banks 3/		+ 41	+ 232	719
Other F.R. liabilities and capital	<u>5,227</u>	<u>+ 57</u>	<u>+ 535</u>	<u>3,193</u>
	83,227	- 81	+ 8,782	82,966
Member bank reserves:				
With Federal Reserve Banks	30,450	+262	+ 2,377	30,680
Currency and coin	<u>7,071</u>	<u>+287</u>	<u>+ 555</u>	<u>7,071</u>
Total reserves held	37,521	+549	+ 2,848	37,751
Required reserves	37,081	+197	+ 2,865	37,081
Excess reserves	440	+352	- 17	670

NOTE: A net of \$ 48 million of surplus reserves were eligible to be carried forward from the week ended September 25, into the week ending October 2.

On October 2, 1974, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$31,142 million, an increase of \$617 million for the week.

- 1/ Excludes \$145 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 2/ Includes \$210 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 3/ Includes \$79 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 District).

** Estimated.

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

		Wednesday	Change since	
		Oct. 2, **	Sept. 25,	Oct. 3,
		1974	1974	1973
<u>A S S E T S</u>				
Gold certificate account		11,460	--	+1,157
Special Drawing Rights certif. accts.	*	400	--	--
Cash	((1,435))	231	+ 3	- 76
Loans		2,828	-2,364	+1,620
Acceptances--Bought outright		312	+ 12	+ 272
Held under repurchase agreements		276	+ 86	+ 177
Federal Agency obligations--Bought outright		4,011	--	+2,445
Held under repurchase agreements		182	41	- 174
U.S. Government securities:				
Bought outright--Bills		38,074	+ 720	+3,785
Certificates -				
Other		--	--	--
Notes		39,719	--	+2,345
Bonds		3,097	--	- 331
Total bought outright	1/ 2/	80,890	+ 720	+5,799
Held under repurchase agreements		440	- 43	-1,313
<u>Total U.S. Government securities</u>		<u>81,330</u>	<u>+ 677</u>	<u>+4,486</u>
<u>Total loans and securities</u>		<u>88,939</u>	<u>-1,630</u>	<u>+8,826</u>
Cash items in process of collection	(2,030)	8,654	+ 491	- 950
Bank premises		249	+ 1	+ 36
Other assets 3/		1,286	+ 131	+ 471
<u>TOTAL ASSETS</u>	<u>(3,465)</u>	<u>111,219</u>	<u>-1,004</u>	<u>+9,464</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(1,435)	66,572	+ 193	+5,901
Deposits: Member bank-reserves account		30,680	-1,372	+1,275
U. S. Treasurer--general account		3,255	- 92	+1,661
Foreign		313	- 298	+ 74
Other 4/		719	+ 8	+ 107
Total deposits		34,967	+1,754	+3,117
Deferred availability cash items	(2,030)	6,487	+ 841	+ 354
Other liabilities and accrued dividends		1,264	- 25	- 145
<u>TOTAL LIABILITIES</u>	<u>(3,465)</u>	<u>109,290</u>	<u>- 745</u>	<u>+9,227</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		885	1	+ 53
Surplus		844	--	+ 51
Other capital accounts		200	258	+ 133

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

1/ Excludes \$145 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$210 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

4/ Includes \$79 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 District).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, OCTOBER 2, 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	2,673	303	5,180	+360	182	-66
16 days to 90 days	155	238	20,176	+282	155	--
91 days to 1 year	--	47	22,820	-165	602	+25
Over 1 year to 5 years	--	--	21,289	+200	1,894	--
Over 5 years to 10 years	--	--	9,946	--	872	--
Over 10 years	--	--	1,919	--	488	--
Total	2,828	588	81,330	+677	4,193	-41

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 2, 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	486	1,507	597	1,094	770	512	2,142	484	278	406	288	2,896
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,435	117	318	93	60	142	188	94	40	40	38	81	224
Other cash	231	15	23	13	28	18	32	22	18	6	19	12	25
Loans	2,828	42	1,857	97	23	125	243	179	35	35	82	89	21
Acceptances:													
Bought outright	312	--	312	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	276	--	276	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--	4,011	185	999	216	321	306	210	645	150	82	156	181	560
Bought outright													
Held under repurchase agreements	182	--	182	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	38,074	1,755	9,483	2,046	3,051	2,902	1,997	6,122	1,427	774	1,481	1,715	5,321
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	39,719	1,832	9,892	2,134	3,183	3,027	2,083	6,386	1,488	808	1,546	1,789	5,551
Bonds	3,097	143	771	166	248	236	163	498	116	63	120	140	433
Total bought outright <u>1/ 2/</u>	80,890	3,730	20,146	4,346	6,482	6,165	4,243	13,006	3,031	1,645	3,147	3,644	11,305
Held under repurchase agreements	440	--	440	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>81,330</u>	<u>3,730</u>	<u>20,586</u>	<u>4,346</u>	<u>6,482</u>	<u>6,165</u>	<u>4,243</u>	<u>13,006</u>	<u>3,031</u>	<u>1,645</u>	<u>3,147</u>	<u>3,644</u>	<u>11,305</u>
<u>Total loans and securities</u>	<u>88,939</u>	<u>3,957</u>	<u>24,212</u>	<u>4,659</u>	<u>6,826</u>	<u>6,596</u>	<u>4,696</u>	<u>13,830</u>	<u>3,216</u>	<u>1,762</u>	<u>3,385</u>	<u>3,914</u>	<u>11,886</u>
Cash items in process of collection	10,684	429	1,732	378	581	1,260	1,122	1,737	465	502	763	631	1,084
Bank premises	249	59	11	24	27	14	14	16	14	34	17	12	7
Other assets <u>3/</u>	1,286	51	379	74	90	82	69	178	40	29	72	52	170
TOTAL ASSETS	114,684	5,137	28,275	5,861	8,739	8,918	6,655	18,089	4,292	2,658	4,715	5,004	16,341

1/ Excludes \$145 million of securities sold, and scheduled to be bought back, under matched sale-purchase transaction.

2/ Includes \$210 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

* Estimate (New York District).

H.4.1(c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 2, 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>LIABILITIES</u>													
Federal Reserve notes	68,007	3,259	16,940	4,174	5,567	6,170	3,619	11,171	2,735	1,257	2,519	2,571	8,025
Deposits:													
Member bank reserves	30,680	1,035	7,395	884	2,130	1,362	1,939	4,711	889	740	1,203	1,624	6,768
U. S. Treasurer--general account	3,255	304	598	326	331	197	114	397	220	126	161	157	324
Foreign	313	15	1/ 30	19	33	21	28	60	13	9	15	21	49
Other 3/	719	6	595	5	2	32	22	15	2	3	5	7	25
Total deposits	34,967	1,360	8,618	1,234	2,496	1,612	2,103	5,183	1,124	878	1,384	1,809	7,166
Deferred availability cash items	8,517	391	1,774	298	423	945	731	1,268	328	454	691	473	741
Other liabilities and accrued dividends	1,264	56	347	71	96	89	65	189	44	26	46	53	182
TOTAL LIABILITIES	112,755	5,066	27,679	5,777	8,582	8,816	6,518	17,811	4,231	2,615	4,640	4,906	16,114
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	885	35	231	41	78	50	1	136	29	21	37	48	111
Surplus	844	34	215	42	74	47	62	132	29	20	35	46	108
Other capital accounts	200	2	150	1	5	5	7	10	3	2	3	4	8
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	114,684	5,137	28,275	5,861	8,739	8,918	6,655	18,089	4,292	2,658	4,715	5,004	16,341
Contingent liability on acceptances purchased for foreign correspondents	1,510	62	2/ 384	74	133	85	110	237	51	35	62	83	194
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	71,153	3,398	*17,729	4,279	5,728	6,394	3,985	11,345	2,905	1,321	2,686	2,794	8,589
Collateral for F. R. notes:													
Gold certificate account	2,360	100	--	300	330	750	--	700	175	--	--	5	--
U. S. Government securities	70,115	3,350	17,850	4,100	5,600	5,695	4,050	10,800	2,810	1,430	2,800	2,830	8,800
Total collateral	72,475	3,450	17,850	4,400	5,930	6,445	4,050	11,500	2,985	1,430	2,800	2,835	8,800

1/ After deducting \$ 283 million participations of other Federal Reserve Banks.

2/ After deducting \$ 1,126 million participations of other Federal Reserve Banks.

* Estimated (New York District).

3/ Includes \$ 79 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.