



FEDERAL RESERVE

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

H.4.1

For immediate release

October 10, 1974

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Oct. 9,* 1974
	Week ended Oct. 9,* 1974	Change from week ended		
		Oct. 2, 1974	Oct. 10, 1973	
Reserve Bank credit:	(In millions of dollars)			<u>1/2/</u>
U.S. Government securities--				
Bought outright--System account	79,469	-1,424	+4,695	75,578
Held under repurchase agreements	379	+ 32	- 374	--
Federal Agency obligations--				
Bought outright	4,011	--	+2,425	4,011
Held under repurchase agreements	182	+ 53	- 81	--
Acceptances--				
Bought outright	311	+ 3	+ 267	311
Held under repurchase agreements	224	- 21	+ 152	4
Loans--				
Total member bank borrowing	2,245	- 973	+ 892	800
Includes seasonal borrowing of:	134	- 8	+ 3	131
Other borrowing	--	--	--	--
Float	2,161	+ 238	- 932	2,420
Other F.R. assets	2,044	+ 398	+1,003	<u>3,326 4/</u>
Total Reserve Bank credit	91,027	-1,693	+8,047	86,450
Gold Stock	11,567	--	+1,157	11,567
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	9,027	- 8	+ 428	<u>9,033</u>
	112,021	-1,701	+9,632	107,450
Currency in circulation	75,322	+ 490	+6,436	75,855
Treasury cash holdings	314	- 4	- 36	328
Treasury deposits with F.R. Banks	2,698	- 576	+1,336	1,179
Foreign deposits with F.R. Banks	288	- 68	+ 18	296
Other deposits with F.R. Banks <u>3/</u>	824	- 136	+ 142	798
Other F.R. liabilities and capital	3,108	- 385	+ 373	<u>3,102</u>
	82,554	- 678	+8,269	81,558
Member bank reserves:				
With Federal Reserve Banks	29,466	-1,023	+1,362	25,891
Currency and coin	7,159	+ 88	+ 553	<u>7,142</u>
Total reserves held	36,625	- 935	+1,831	33,033
Required reserves	36,666	- 415	+2,292	36,600
Excess reserves	-41	- 520	- 461	-3,567

NOTE: A net of \$177 million of surplus reserves were eligible to be carried forward from the week ended October 2, into the week ending October 9.

On October 9, 1974, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$30,880 million, a decrease of \$262 million for the week.

1/ Excludes \$5,121 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$123 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes \$73 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.

4/ Includes \$1,723 million due from the Federal Deposit Insurance Corporation in connection with the closing of Franklin National Bank of New York.

* Estimated (Cleveland and Richmond Districts).

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

	Wednesday ** Oct. 9, 1974	Change since	
		Oct. 2, 1974	Oct. 10, 1973
<u>A S S E T S</u>			
Gold certificate account	11,460	--	+ 1,157
Special Drawing Rights certif. accts. *	400	--	--
Cash (1215)	234	+ 3	- 70
Loans	800	-2,028	+ 95
Acceptances--Bought outright	311	- 1	+ 268
Held under repurchase agreements	4	- 272	+ 4
Federal Agency obligations--Bought outright	4,011	--	+ 2,425
Held under repurchase agreements	--	- 182	--
U.S. Government securities:			
Bought outright--Bills	32,762	-5,312	+ 1,348
Certificates -			
Other	--	--	--
Notes	39,719	--	+ 2,345
Bonds	3,097	--	- 331
Total bought outright 1,2/	75,578	-5,312	+ 3,362
Held under repurchase agreements	--	- 440	--
<u>Total U.S. Government securities</u>	<u>75,578</u>	<u>-5,752</u>	<u>+ 3,362</u>
<u>Total loans and securities</u>	<u>80,704</u>	<u>-8,235</u>	<u>+ 6,154</u>
Cash items in process of collection (1702)	7,993	- 450	- 2,765
Bank premises	250	+ 1	+ 37
Other assets 3/	5/3,076	+1,781	+ 2,172
<u>TOTAL ASSETS (2917)</u>	<u>104,117</u>	<u>-6,900</u>	<u>+ 6,685</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes (1215)	67,278	+ 675	+ 5,994
Deposits: Member bank-reserves account	25,891	-5,188	+ 2,226
U. S. Treasurer--general account	1,179	-2,076	- 1,459
Foreign	296	- 17	+ 31
Other 4/	798	- 24	+ 144
Total deposits	28,164	-7,305	+ 942
Deferred availability cash items (1702)	5,573	- 279	- 611
Other liabilities and accrued dividends	1,181	- 107	+ 229
<u>TOTAL LIABILITIES (2917)</u>	<u>102,196</u>	<u>-7,016</u>	<u>+ 6,554</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	887	+ 2	+ 56
Surplus	844	--	+ 51
Other capital accounts	190	+ 114	+ 24
<u>Contingent liability on acceptances</u>			
<u>purchased for foreign correspondents</u>	1,509	- 1	+ 971

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

1/ Excludes \$5,121 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$123 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

4/ Includes \$73 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.

5/ Includes \$1,723 million due from the Federal Deposit Insurance Corporation in connection with the closing of Franklin National Bank of New York.

** Estimated (Cleveland and Richmond Districts).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, October 9, 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	632	47	3,793	- 1,387	17	- 165
16 days to 90 days	168	241	16,122	- 4,054	147	- 8
91 days to 1 year	--	27	22,509	- 311	593	- 9
Over 1 year to 5 years	--	--	21,289	--	1,894	--
Over 5 years to 10 years	--	--	9,946	--	872	--
Over 10 years	--	--	1,919	--	488	--
<u>Total</u>	<u>800</u>	<u>315</u>	<u>75,578</u>	<u>- 5,752</u>	<u>4,011</u>	<u>- 182</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 9, 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	338	2,662	972	928	1,188	693	2,708	400	131	337	141	
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	
F.R. notes of other banks	1,215	96	261	68	58	140	170	78	24	34	35	67	184
Other cash	234	16	23	12	29	18	32	22	18	7	19	13	25
Loans	800	34	75	18	10	87	176	145	31	38	61	89	36
Acceptances:													
Bought outright	311	--	311	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	4	--	4	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	4,011	185	999	216	321	306	210	645	150		156	181	540
Held under repurchase agreements	--	--	--	--	--	--	--	--	--		--	--	--
U.S. Government securities:													
Bought outright--													
Bills	32,762	1,510	8,160	1,761	2,625	2,497	1,718	5,268	1,228	666	1,275	1,476	4,578
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>	75,578	3,485	18,823	4,061	6,056	5,760	3,964	12,152	2,832	1,537	2,941	3,405	10,562
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>75,578</u>	<u>3,485</u>	<u>18,823</u>	<u>4,061</u>	<u>6,056</u>	<u>5,760</u>	<u>3,964</u>	<u>12,152</u>	<u>2,832</u>	<u>1,537</u>	<u>2,941</u>	<u>3,405</u>	<u>10,562</u>
<u>Total loans and securities</u>	<u>80,704</u>	<u>3,704</u>	<u>20,212</u>	<u>4,295</u>	<u>6,387</u>	<u>6,153</u>	<u>4,350</u>	<u>12,942</u>	<u>3,013</u>	<u>1,657</u>	<u>3,158</u>	<u>3,675</u>	<u>11,158</u>
Cash items in process of collection	9,695	384	1,465	346	590	1,205	1,004	1,314	398	453	711	611	1,214
Bank premises	250	59	11	25	27	14	14	16	14	34	17	12	7
Other assets <u>3/</u>	3,076	53 <u>4/</u>	2,098	79	93	86	82	182	51	29	47	54	222
TOTAL ASSETS	107,034	4,673	26,825	5,820	8,145	8,840	6,367	17,332	3,933	2,452	4,339	4,587	13,721

1/ Excludes \$5121 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$123 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

4/ Includes \$1,723 million due from the Federal Deposit Insurance Corporation in connection with the closing of Franklin National Bank of New York.

* Estimated (Cleveland and Richmond Districts).

H.4.1(c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 9, 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	68,493	3,280	17,025	4,191	5,645	6,219	3,679	11,196	2,763	1,269	2,543	2,595	8,088
Deposits:													
Member bank reserves	25,891	798	6,998	1,047	1,628	1,234	1,729	4,607	712	631	923	1,293	4,291
U. S. Treasurer--general account	1,179	73	205	120	80	133	92	82	63	45	102	58	126
Foreign	296	12	1/ 80	14	25	16	21	46	10	7	12	16	37
Other 3/	798	4	695	3	1	27	21	13	3	2	6	7	16
<u>Total deposits</u>	28,164	887	7,978	1,184	1,734	1,410	1,863	4,748	788	685	1,043	1,374	4,470
Deferred availability cash items	7,275	377	1,022	285	507	1,013	620	911	276	428	629	465	742
Other liabilities and accrued dividends	1,181	53	295	70	94	87	62	180	42	25	45	50	178
TOTAL LIABILITIES	105,113	4,597	26,320	5,730	7,980	8,729	6,224	17,035	3,869	2,407	4,260	4,484	13,478
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	887	35	231	41	78	50	68	137	29	21	37	48	11
Surplus	844	34	215	42	74	47	62	132	29	20	35	46	108
Other capital accounts	190	7	59	7	13	14	13	28	6	4	7	9	23
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	107,034	4,673	26,825	5,820	8,145	8,840	6,367	17,332	3,933	2,452	4,339	4,587	13,721
Contingent liability on acceptances purchased for foreign correspondents	1,509	62	2/ 385	74	133	84	110	237	51	35	62	83	193

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	71,125	3,401	17,703	4,271	5,760	6,405	3,983	11,339	2,910	1,317	2,695	2,781	8,560
Collateral for F. R. notes:													
Gold certificate account	2,380	100	--	300	330	770	--	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	72,495	3,450	17,850	4,400	5,930	6,465	4,050	11,500	2,985	1,430	2,800	2,835	8,800

1/ After deducting \$216 million participations of other Federal Reserve Banks.

* Estimated (Cleveland and Richmond Districts).

2/ After deducting \$1,124 million participations of other Federal Reserve Banks.

3/ Includes \$73 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.