



FEDERAL RESERVE

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

H.4.1

For immediate release

October 17, 1974

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday October 16, 1974 *
	Week ended October 16, 1974 *	Change from week ended		
		October 9, 1974	October 17, 1973	
Reserve Bank credit:	(In millions of dollars)			1/ 2/
U.S. Government securities--				
Bought outright--System account	78,587	- 882	+2,481	78,554
Held under repurchase agreements	517	+ 138	+ 213	2,122
Federal Agency obligations--				
Bought outright	4,011	--	+2,425	4,011
Held under repurchase agreements	252	+ 70	+ 195	1,061
Acceptances--				
Bought outright	327	+ 16	+ 282	314
Held under repurchase agreements	115	- 109	+ 89	540
Loans--				
Total member bank borrowing	1,745	- 500	+ 583	1,767
Includes seasonal borrowing of:	122	- 12	+ 2	111
Other borrowing	--	--	--	--
Float	1,878	- 294	-1,612	2,726
Other F.R. assets	3,281	+1,234	+2,172	3,296
Total Reserve Bank credit	90,713	- 328	+6,827	94,391
Gold Stock	11,567	--	+1,157	11,567
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	9,036	+ 9	+ 422	9,041
	111,717	- 318	+8,406	115,399
Currency in circulation	75,940	+ 613	+6,784	76,190
Treasury cash holdings**	317	+ 3	- 37	310
Treasury deposits with F.R. Banks	838	-1,860	- 601	629
Foreign deposits with F.R. Banks	271	- 17	- 5	328
Other deposits with F.R. Banks 3/	808	- 16	+ 44	892
Other F.R. liabilities and capital	3,176	+ 69	+ 374	3,274
	81,351	-1,207	+6,559	81,623
Member bank reserves:				
With Federal Reserve Banks	30,366	+ 890	+1,846	33,776
Currency and coin	7,046	- 113	+ 631	7,046
Total reserves held	37,412	+ 777	+2,393	40,822
Required reserves	37,096	+ 430	+1,997	37,096
Excess reserves	316	+ 347	+ 396	3,726

NOTE: A net of \$56 million of surplus reserves were eligible to be carried forward from the week ended October 9, into the week ending October 16.

On October 16, 1974, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$31,471 million, an increase of \$591 million for the week.

1/ Excludes \$1,751 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$131 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes \$60 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 Philadelphia, Cleveland, Richmond, Chicago, Dallas and San Francisco Districts).

** Estimated.

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

	Wednesday Oct. ** 16, 1974	Change since (Week ago) (Year ago) 10-9-74 10-17-73	
<u>A S S E T S</u>			
Gold certificate account	11,460	--	+ 1,157
Special Drawing Rights certif. accts.	* 400	--	--
Cash	(1169) 238	+ 4	- 73
Loans	1,767	+ 967	+ 236
Acceptances--Bought outright	314	+ 3	+ 268
Held under repurchase agreements	540	+ 536	+ 456
Federal Agency obligations--Bought outright	4,011	--	+ 2,425
Held under repurchase agreements	1,061	+1,061	+ 895
U.S. Government securities:	--	--	--
Bought outright--Bills	35,738	+2,976	+ 277
Certificates -	--	--	--
Other	--	--	--
Notes	39,719	--	+ 2,345
Bonds	3,097	--	- 331
Total bought outright	1/ 2/78,554	+2,976	+ 2,291
Held under repurchase agreements	2,122	+2,122	+ 1,185
<u>Total U.S. Government securities</u>	<u>80,676</u>	<u>+5,098</u>	<u>+ 3,476</u>
<u>Total loans and securities</u>	<u>88,369</u>	<u>+7,665</u>	<u>+ 7,756</u>
Cash items in process of collection	(1764) 8,825	+1,114	- 1,404
Bank premises	259	+ 9	+ 46
Other assets 3/	3,037	- 59	+ 2,080
TOTAL ASSETS	(2933) 112,588	+8,733	+ 9,562
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(1169) 67,590	+ 280	+ 6,436
Deposits: Member bank-reserves account	33,776	+7,885	+ 3,357
U. S. Treasurer--general account	629	- 550	- 495
Foreign	328	+ 32	+ 42
Other 4/	892	+ 94	+ 149
Total deposits	35,625	+7,461	+ 3,053
Deferred availability cash items	(1764) 6,099	+ 815	- 355
Other liabilities and accrued dividends	1,249	+ 73	+ 287
TOTAL LIABILITIES	(2933) 110,563	+8,629	+ 9,421
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	888	+ 1	+ 57
Surplus	844	--	+ 51
Other capital accounts	293	+ 103	+ 33
Contingent liability on acceptances purchased for foreign correspondents	1,575	+ 66	+ 1,040

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

1/ Excludes \$1,751 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$131 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

4/ Includes \$60 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 (Philadelphia, Cleveland, Richmond, Chicago, Dallas, and San Francisco Districts).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, October 16, 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	1,702	585	6,840	+3,047	1,078	+1,061
16 days to 90 days	65	252	19,305	+3,183	147	--
91 days to 1 year	--	17	21,377	-1,132	593	--
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	--
Total	1,767	854	80,676	+5,098	5,072	+1,061

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 16, 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	546	367	749	1,351	1,240	623	3,000	540	176	293	467	2,108
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,169	79	232	70	60	128	170	78	23	31	39	75	184
Other cash	238	15	23	13	29	18	35	22	19	7	19	13	25
Loans	1,767	30	301	95	15	137	303	573	13	18	95	87	100
Discounts and advances													
Acceptances:													
Bought outright	314	--	314	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	540	--	540	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	4,011	185	999	216	321	306	210	645	150	82	156	181	560
Held under repurchase agreements	1,061	--	1,061	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	35,738	1,647	8,901	1,921	2,864	2,724	1,874	5,747	1,339	727	1,390	1,610	4,994
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 1/ 2/	78,554	3,622	19,564	4,221	6,295	5,987	4,120	12,631	2,943	1,598	3,056	3,539	10,978
Held under repurchase agreements	2,122	--	2,122	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	80,676	3,622	21,686	4,221	6,295	5,987	4,120	12,631	2,943	1,598	3,056	3,539	10,978
Total loans and securities	88,369	3,837	24,901	4,532	6,631	6,430	4,633	13,849	3,106	1,698	3,307	3,807	11,638
Cash items in process of collection	10,589	604	1,707	315	400	1,319	1,082	1,264	543	619	991	625	1,120
Bank premises	259	59	11	25	27	14	14	16	14	34	17	12	16
Other assets 3/	3,037	57	2,108	68	97	83	73	184	45	29	48	60	185
TOTAL ASSETS	115,521	5,220	29,442	5,795	8,628	9,268	6,652	18,483	4,305	2,601	4,729	5,073	15,325

1/ Excludes \$1,751 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$131 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

* Estimated (Philadelphia, Cleveland, Richmond, Chicago, Dallas and San Francisco Districts).

H.4.1(c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON October 16, 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	68,759	3,293	17,105	4,214	5,730	6,222	3,675	11,215	2,776	1,273	2,548	2,613	8,095
Deposits:													
Member bank reserves	33,776	1,209	9,034	1,051	2,314	1,532	1,962	5,846	957	630	1,168	1,752	6,321
U. S. Treasurer--general account	629	25	21	28	50	131	62	121	47	40	55	32	17
Foreign	328	13 1/	94	15	28	18	23	49	11	7	13	17	40
Other 3/	892	5	697	3	2	22	22	104	2	2	4	9	20
<u>Total deposits</u>	35,625	1,252	9,846	1,097	2,394	1,703	2,069	6,120	1,017	679	1,240	1,810	6,398
Deferred availability cash items	7,863	542	1,551	323	260	1,140	697	656	403	577	814	490	410
Other liabilities and accrued dividends	1,249	52	406	68	69	85	63	180	41	25	44	50	166
TOTAL LIABILITIES	113,496	5,139	28,908	5,702	8,453	9,150	6,504	18,171	4,237	2,554	4,646	4,963	15,069
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	888	35	232	41	78	50	68	137	29	21	37	48	112
Surplus	844	34	215	42	74	47	62	132	29	20	35	46	108
Other capital accounts	293	12	87	10	23	21	18	43	10	6	11	16	36
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	115,521	5,220	29,442	5,795	8,628	9,268	6,652	18,483	4,305	2,601	4,729	5,073	15,325
Contingent liability on acceptances purchased for foreign correspondents	1,575	64 2/	402	77	139	88	115	247	54	36	64	87	202

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	71,427	3,406	17,741	4,274	5,864	6,420	4,012	11,370	2,924	1,328	2,699	2,788	8,601
Collateral for F. R. notes:													
Gold certificate account	2,380	100	--	300	330	770	--	700	175	--	--	5	--
U. S. Government securities	70,315	3,350	17,850	4,100	5,800	5,695	4,050	10,800	2,810	1,430	2,800	2,830	8,800
Total collateral	72,695	3,450	17,850	4,400	6,130	6,465	4,050	11,500	2,985	1,430	2,800	2,835	8,800

- 1/ After deducting \$ 234 million participations of other Federal Reserve Banks. * Estimated (Philadelphia, Cleveland, Richmond, Chicago, Dallas and San Francisco Districts).
- 2/ After deducting \$ 1,173 million participations of other Federal Reserve Banks.
- 3/ Includes \$ 60 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.