



# FEDERAL RESERVE

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

H.4.1

For immediate release

October 24, 1974

	Averages of daily figures			Wednesday Oct. 23, 1974
	Week ended Oct. 23, 1974	Change from week ended		
		Oct. 16, 1974	Oct. 24, 1973	
Member bank reserves, - Reserve Bank credit, and related items				
Reserve Bank credit:	(In millions of dollars)			1/2/
U.S. Government securities--				
Bought outright--System account	79,461	+ 874	+2,936	79,683
Held under repurchase agreements	--	- 517	- 128	--
Federal Agency obligations--				
Bought outright	4,011	--	+2,269	4,011
Held under repurchase agreements	--	- 252	- 24	--
Acceptances--				
Bought outright	212	- 115	+ 163	213
Held under repurchase agreements	3	- 112	- 4	3
Loans--				
Total member bank borrowing	1,322	- 422	- 593	2,481
Includes seasonal borrowing of:	107	- 15	- 18	100
Other borrowing	--	--	--	--
Float	2,527	+ 629	- 591	2,473
Other F.R. assets	<u>3,396</u>	<u>+ 108</u>	<u>+2,198</u>	<u>3,391</u>
Total Reserve Bank credit	90,932	+ 193	+6,226	92,255
Gold Stock	11,567	--	--	11,567
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	<u>9,042</u>	<u>+ 6</u>	<u>+ 420</u>	<u>9,046</u>
	111,941	+ 198	+6,645	113,268
Currency in circulation	75,848	96	+6,878	75,868
Treasury cash holdings	318	--	-1,204	326
Treasury deposits with F.R. Banks	1,200	+ 362	- 366	1,393
Foreign deposits with F.R. Banks	271	--	+ 17	282
Other deposits with F.R. Banks <sup>3/</sup>	843	+ 49	- 107	916
Other F.R. liabilities and capital	<u>3,285</u>	<u>+ 105</u>	<u>+ 381</u>	<u>3,346</u>
	81,765	+ 421	+5,598	82,131
Member bank reserves:				
With Federal Reserve Banks	30,176	- 223	+1,047	31,137
Currency and coin	<u>6,271</u>	<u>- 775</u>	<u>+ 366</u>	<u>6,271</u>
Total reserves held	<u>36,447</u>	<u>- 998</u>	<u>+1,329</u>	<u>37,408</u>
Required reserves	36,604	- 492	+1,893	36,604
Excess reserves	- 157	- 506	- 564	804

NOTE: A net of \$ 188 million of surplus reserves were eligible to be carried forward from the week ended October 16, into the week ending October 23.

On October 23, 1974, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$31,439 million, a decrease of \$32 million for the week.

1/ Excludes \$58 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$ 73 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.

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

	Wednesday Oct. 23, 1974	Change since	
		Oct 16, 1974	Oct 24, 1973
<u>A S S E T S</u>			
Gold certificate account	11,460	--	+ 1,157
Special Drawing Rights certif. accts. *	400	--	--
Cash (1251)	249	+ 11	- 62
Loans	2,481	+ 719	- 886
Acceptances--Bought outright	213	- 101	+ 165
Held under repurchase agreements	3	- 537	- 44
Federal Agency obligations--Bought outright	4,011	--	+ 2,272
Held under repurchase agreements	--	-1,061	- 172
U.S. Government securities:			
Bought outright--Bills	36,867	+1,129	+ 1,106
Certificates -	--	--	--
Other	--	--	--
Notes	39,719	--	+ 2,345
Bonds	3,097	--	- 331
Total bought outright 1/2/	79,683	+1,129	+ 3,120
Held under repurchase agreements	--	-2,122	- 897
<u>Total U.S. Government securities</u>	<u>79,683</u>	<u>- 993</u>	<u>+ 2,223</u>
<u>Total loans and securities</u>	<u>86,391</u>	<u>-1,973</u>	<u>+ 3,558</u>
Cash items in process of collection (1962)	8,045	-2,528	- 1,260
Bank premises	253	+ 2	+ 37
Other assets 3/	3,138	+ 40	+ 2,139
<u>TOTAL ASSETS (3213)</u>	<u>109,936</u>	<u>-4,448</u>	<u>+ 5,569</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes (1251)	67,290	- 332	+ 6,252
Deposits: Member bank-reserves account	31,137	-2,889	- 811
U. S. Treasurer--general account	1,393	+ 764	+ 141
Foreign	282	- 46	+ 10
Other 4/	916	+ 127	+ 243
Total deposits	33,728	-2,044	- 417
Deferred availability cash items (1962)	5,572	-2,119	- 626
Other liabilities and accrued dividends	1,198	- 76	+ 197
<u>TOTAL LIABILITIES (3213)</u>	<u>107,788</u>	<u>-4,571</u>	<u>+ 5,406</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	888	--	+ 54
Surplus	844	--	+ 51
Other capital accounts	416	+ 123	+ 58
Contingent liability on acceptances purchased for foreign correspondents	1,973	+ 398	+ 1,443

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

- 1/ Excludes \$58 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.  
2/ Includes \$73 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.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, OCTOBER 23, 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	2,461	51	4,797	-2,043	8	- 1,070
16 days to 90 days	20	150	20,136	+ 831	144	- 3
91 days to 1 year	--	15	21,596	+ 219	598	+ 5
Over 1 year to 5 years	--	--	21,289	--	1,937	+ 43
Over 5 years to 10 years	--	--	9,946	--	836	- 36
Over 10 years	--	--	1,919	--	488	--
<u>Total</u>	<u>2,481</u>	<u>216</u>	<u>79,683</u>	<u>- 993</u>	<u>4,011</u>	<u>- 1,061</u>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 23, 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	343	1,555	862	1,358	994	480	2,083	437	275	408	336	2,329
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,251	86	253	35	49	133	174	121	34	31	43	80	212
Other cash	249	16	25	12	29	18	36	23	20	9	21	13	27
Loans	2,481	113	1,148	70	45	191	273	211	103	67	97	140	23
Acceptances:													
Bought outright	213	--	213	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	3	--	3	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	4,011	185	970	216	321	306	210	645	150	82	156	181	589
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	36,867	1,699	8,914	1,981	2,954	2,810	1,934	5,928	1,381	750	1,434	1,661	5,421
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	39,719	1,832	9,604	2,134	3,183	3,027	2,083	6,386	1,488	808	1,546	1,789	5,839
Bonds	3,097	143	749	166	248	236	163	498	116	63	120	140	455
Total bought outright <sup>1/</sup> <sub>2/</sub>	79,683	3,674	19,267	4,281	6,385	6,073	4,180	12,812	2,985	1,621	3,100	3,590	11,715
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>79,683</u>	<u>3,674</u>	<u>19,267</u>	<u>4,281</u>	<u>6,385</u>	<u>6,073</u>	<u>4,180</u>	<u>12,812</u>	<u>2,985</u>	<u>1,621</u>	<u>3,100</u>	<u>3,590</u>	<u>11,715</u>
<u>Total loans and securities</u>	<u>86,391</u>	<u>3,972</u>	<u>21,601</u>	<u>4,567</u>	<u>6,751</u>	<u>6,570</u>	<u>4,663</u>	<u>13,668</u>	<u>3,238</u>	<u>1,770</u>	<u>3,353</u>	<u>3,911</u>	<u>12,327</u>
Cash items in process of collection	10,007	458	1,602	372	513	1,125	1,032	1,434	461	482	740	672	1,116
Bank premises	253	59	12	26	27	14	14	16	14	34	17	12	8
Other assets <sup>3/</sup>	3,138	59	2,077	76	102	101	83	195	49	29	49	59	259
<b>TOTAL ASSETS</b>	<b>113,149</b>	<b>5,016</b>	<b>27,218</b>	<b>5,973</b>	<b>8,862</b>	<b>8,991</b>	<b>6,504</b>	<b>17,610</b>	<b>4,268</b>	<b>2,637</b>	<b>4,646</b>	<b>5,097</b>	<b>16,327</b>

<sup>1/</sup> Excludes \$58 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

<sup>2/</sup> Includes \$73 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

<sup>3/</sup> Includes assets denominated in foreign currencies.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON October 23, 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	68,541	3,285	17,056	4,185	5,778	6,218	3,642	11,141	2,773	1,272	2,534	2,595	8,062
Deposits:													
Member bank reserves	31,137	1,080	7,261	1,210	2,281	1,447	1,868	4,632	944	760	1,192	1,712	6,750
U. S. Treasurer--general account	1,393	79	203	82	99	158	107	74	91	73	107	73	247
Foreign	282	12	<u>1/</u> 62	14	26	17	22	46	10	7	12	16	38
Other <u>3/</u>	916	3	645	8	2	25	22	165	3	2	5	13	23
<u>Total deposits</u>	33,728	1,174	8,171	1,314	2,408	1,647	2,019	4,917	1,048	842	1,316	1,814	7,038
Deferred availability cash items	7,534	417	1,135	304	399	912	625	1,037	332	448	663	520	742
Other liabilities and accrued dividends	1,198	54	293	68	92	86	64	183	42	26	45	56	189
<b>TOTAL LIABILITIES</b>	111,001	4,930	26,655	5,871	8,677	8,863	6,350	17,278	4,195	2,588	4,558	4,985	16,051
<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	416	17	116	19	33	31	24	63	15	8	16	18	56
<b>TOTAL LIABILITIES AND   CAPITAL ACCOUNTS</b>	113,149	5,016	27,218	5,973	8,862	8,991	6,504	17,610	4,268	2,637	4,646	5,097	16,327
Contingent liability on accept- ances purchased for foreign correspondents	1,973	81	<u>2/</u> 502	93	174	110	144	310	67	45	81	109	253

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	71,568	3,420	17,811	4,284	5,915	6,445	4,004	11,341	2,937	1,328	2,690	2,776	8,617
Collateral for F. R. notes:													
Gold certificate account	2,405	100	--	300	330	795	--	700	175	--	--	5	--
U. S. Government securities	70,515	3,350	18,050	4,100	5,800	5,695	4,050	10,800	2,810	1,430	2,800	2,830	8,800
Total collateral	72,920	3,450	18,050	4,400	6,130	6,490	4,050	11,500	2,985	1,430	2,800	2,835	8,800

1/ After deducting \$ 220 million participations of other Federal Reserve Banks.

2/ After deducting \$1,471million 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.