



FEDERAL RESERVE

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

H.4.1

For immediate release
November 7, 1974

Member bank reserves, Reserves Bank credit, and related items	Averages of daily figures			Wednesday Nov. 6, 1974 **
	Week ended Nov. 6, 1974 **	Change from week ended		
		Oct. 30, 1974	Nov. 7, 1973	
Reserve Bank credit:	(In millions of dollars)			1/2/
U.S. Government securities--				
Bought outright--System account	79,187	- 20	+2,919	79,111
Held under repurchase agreements	274	+ 65	+ 274	759
Special Certificates	19	+ 19	+ 19	131
Federal Agency obligations--				
Bought outright	4,011	--	+2,272	4,011
Held under repurchase agreements	171	+ 17	+ 171	580
Acceptances--				
Bought outright	221	+ 8	+ 173	214
Held under repurchase agreements	99	+ 46	+ 99	192
Loans--				
Total member bank borrowing	1,127	-511	- 44	842
Includes seasonal borrowing of:	79	- 25	- 14	75
Other borrowing	--	--	--	--
Float	2,084	+112	- 109	2,637
Other F.R. assets	3,468	+ 82	+2,187	3,492
Total Reserve Bank credit	90,660	-184	+7,959	91,969
Gold stock	11,567	--	--	11,567
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	9,072	+ 18	+ 446	9,075
	111,699	-165	+8,405	113,011
Currency in circulation	76,050	+426	+6,989	76,694
Treasury cash holdings	295	- 18	- 69	307
Treasury deposits with F.R. Banks	1,049	-292	-1,038	*
Foreign deposits with F.R. Banks	302	- 10	- 30	318
Other deposits with F.R. Banks 3/	811	+ 11	+ 149	707
Other F.R. liabilities and capital	3,312	- 98	+ 586	3,046
	81,819	+ 19	+6,587	81,072
Member bank reserves:				
With Federal Reserve Banks	29,879	-185	+1,817	31,938
Currency and coin	7,125	+295	+ 645	7,125
Total reserves held	37,004	+110	+2,378	39,063
Required reserves	36,688	+109	+2,319	36,688
Excess reserves	316	+ 1	+ 59	2,375

NOTE: A net of \$ 127 million of surplus reserves were eligible to be carried forward from the week ended October 30, into the week ending November 6.

On November 6, 1974, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$ 31,842 million, an increase of \$ 422 million for the week.

1/ Excludes \$ 298 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$ 105 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes \$ 61 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.

* Less than \$ 500,000.

** Estimated (Dallas District).

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

		Wednesday Nov. 6, 1974 ***	Change since Oct. 30, 1974		Nov. 7, 1973	
<u>A S S E T S</u>						
Gold certificate account		11,460	--	--	--	
Special Drawing Rights certif. accts.	*	400	--	--	--	
Cash	(1062)	235	- 6	-	76	
Loans		842	- 1,009	+	2	
Acceptances--Bought outright		214	- 6	+	167	
Held under repurchase agreements		192	+ 86	+	192	
Federal Agency obligations--Bought outright		4,011	--	+	2,272	
Held under repurchase agreements		580	+	236	+	580
U.S. Government securities:						
Bought outright--Bills		36,295	+	332	+	1,629
Certificates - Special		131	+	131	+	131
Other		--	--	--	--	--
Notes		39,719	--	--	+	2,345
Bonds		3,097	--	--	-	331
Total bought outright	1/2/	79,242	+	463	+	3,774
Held under repurchase agreements		759	+	299	+	759
<u>Total U.S. Government securities</u>		80,001	+	762	+	4,533
<u>Total loans and securities</u>		85,840	+	69	+	7,746
Cash items in process of collection	(1721)	8,566	+	753	-	71
Bank premises		255	+	2	+	36
Other assets 3/		3,237	+	61	+	2,141
TOTAL ASSETS	(2783)	109,993	+	879	+	9,776
<u>L I A B I L I T I E S</u>						
Federal Reserve notes	(1062)	68,055	+	770	+	6,498
Deposits: Member bank-reserves account		31,938	+	1,486	+	4,220
U. S. Treasurer--general account		**	- 1,079	-	1,557	-
Foreign		318	- 86	-	95	-
Other 4/		707	- 137	+	53	+
Total deposits		32,963	+	184	+	2,621
Deferred availability cash items	(1721)	5,929	+	360	+	290
Other liabilities and accrued dividends		1,165	- 55	+	249	+
TOTAL LIABILITIES	(2783)	108,112	+	1,259	+	9,658
<u>C A P I T A L A C C O U N T S</u>						
Capital paid in		891	- 3	+	57	+
Surplus		844	--	+	51	+
Other capital accounts		146	383	+	10	+

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

1/ Excludes \$298 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$105 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

4/ Includes \$61 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.

** Less than \$500,000.

*** Estimated (Dallas District).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, NOVEMBER 6, 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	795	251	8,335	+ 3,548	580	+ 227
16 days to 90 days	47	128	17,625	- 2,491	191	+ 48
91 days to 1 year	--	27	20,887	- 295	559	- 39
Over 1 year to 5 years	--	--	21,289	--	1,937	--
Over 5 years to 10 years	--	--	9,946	--	836	--
Over 10 years	--	--	1,919	--	488	--
Total	842	406	80,001	+ 762	4,591	+ 236

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 6, 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	342	2,078	814	1,610	990	213	1,925	582	229	285	114	2,278
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,062	80	201	46	45	101	142	91	20	26	38	87	185
Other cash	235	15	22	11	28	16	35	22	19	8	20	12	27
Loans	842	30	85	42	11	105	221	126	20	13	51	62	76
Discounts and advances													
Acceptances:													
Bought outright	214	--	214			--	--	--	--	--	--	--	
Held under repurchase agreements	192	--	192	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	4,011	175	998	219	326	305	210	646	149	84	154	179	566
Held under repurchase agreements	580	--	580	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	36,295	1,587	9,033	1,980	2,949	2,757	1,901	5,844	1,350	758	1,397	1,618	5,121
Certificates: Special	131	--	--	--	--	131	--	--	--	--	--	--	--
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	39,719	1,737	9,886	2,166	3,228	3,018	2,079	6,395	1,478	829	1,529	1,771	5,603
Bonds	3,097	135	771	169	252	235	162	499	115	65	119	138	437
Total bought outright <u>1/ 2/</u>	79,242	3,459	19,690	4,315	6,429	6,141	4,142	12,738	2,943	1,652	3,045	3,527	11,161
Held under repurchase agreements	759	--	759	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>80,001</u>	<u>3,459</u>	<u>20,449</u>	<u>4,315</u>	<u>6,429</u>	<u>6,141</u>	<u>4,142</u>	<u>12,738</u>	<u>2,943</u>	<u>1,652</u>	<u>3,045</u>	<u>3,527</u>	<u>11,161</u>
<u>Total loans and securities</u>	<u>85,840</u>	<u>3,664</u>	<u>22,518</u>	<u>4,576</u>	<u>6,766</u>	<u>6,551</u>	<u>4,573</u>	<u>13,510</u>	<u>3,112</u>	<u>1,749</u>	<u>3,250</u>	<u>3,768</u>	<u>11,803</u>
Cash items in process of collection	10,287	455	1,645	446	513	1,021	1,153	1,444	557	491	649	750	1,118
Bank premises	255	61	12	26	27	14	14	16	14	34	17	12	8
Other assets <u>3/</u>	3,237	63	2,134	97	111	105	83	217	50	35	55	80	207
TOTAL ASSETS	112,776	4,703	28,703	6,039	9,133	8,834	6,235	17,295	4,369	2,579	4,374	4,837	15,675

1/ Excludes \$298 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.2/ Includes \$105 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.3/ Includes assets denominated in foreign currencies.

* Estimated (Dallas District).

H.4.1(c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 6, 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	69,117	3,294	17,209	4,269	5,855	6,288	3,724	11,124	2,813	1,300	2,547	2,605	8,089
Deposits:													
Member bank reserves	31,938	903	8,792	1,115	2,599	1,526	1,697	4,486	1,024	778	1,086	1,450	6,482
U. S. Treasurer--general account	*	*	*	*	*	*	*	*	*	*	*	*	*
Foreign	318	11	1/ 117	13	24	15	20	42	9	6	11	15	35
Other 3/	707	4	598	10	2	21	22	11	2	2	5	10	20
<u>Total deposits</u>	32,963	918	9,507	1,138	2,625	1,562	1,739	4,539	1,035	786	1,102	1,475	6,537
Deferred availability cash items	7,650	369	1,172	481	400	796	572	1,171	418	423	606	606	636
Other liabilities and accrued dividends	1,165		320	63	90	80	59	172	40	26	41	50	176
TOTAL LIABILITIES	110,895		3,208	5,951	8,970	8,726	6,094	17,006	4,306	2,535	4,296	4,736	15,438
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	891	3	235	41	78	50	68	137	29	21	37	48	112
Surplus	844		215	42	74	47	62	132	29	20	35	46	108
Other capital accounts	146		45	5	11	11	11	20	5	3	6	7	17
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	112,776	1,703	28,703	6,039	9,133	8,834	6,235	17,295	4,369	2,579	4,374	4,837	15,675
Contingent liability on acceptances purchased for foreign correspondents	2,064	85	527	101	182	115	151	324	70	47	85	113	264
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	71,764	3,394	17,834	4,321	5,989	6,477	4,005	11,312	2,962	1,345	2,699	2,803	8,623
Collateral for F. R. notes:													
Gold certificate account	2,405	100	--	300	330	795	--	700	175	--	--	5	--
U. S. Government securities	70,545	3,350	18,050	4,100	5,800	5,725	4,050	10,800	2,810	1,430	2,800	2,830	8,800
Total collateral	72,950	3,450	18,050	4,400	6,130	6,520	4,050	11,500	2,985	1,430	2,800	2,835	8,800

1/ After deducting \$201 million participations of other Federal Reserve Banks.

2/ After deducting \$ 1,537 million participations of other Federal Reserve Banks.

** Less than \$500,000.

3/ Includes \$ 61 million of certain deposits of domestic non-member banks and foreign-owned banking institutions with
 deposited in full with Federal Reserve Banks in connection with voluntary participation by
 the System's program of credit expansion.