



FEDERAL RESERVE

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

H.4.1

For immediate release
November 21, 1974

	Averages of daily figures			Wednesday Nov. 20, 1974 *
	Week ended Nov. 20, 1974 *	Change from week ended		
Member bank reserves, Reserve Bank credit, and related items	Nov. 20, 1974 *	Nov. 13, 1974	Nov. 21, 1973	Nov. 20, 1974 *
	(In millions of dollars)			1/2/
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	79,185	+ 775	+2,573	77,983
Held under repurchase agreements	367	+ 367	- 785	856
Federal Agency obligations--				
Bought outright	4,295	+ 284	+2,542	4,342
Held under repurchase agreements	112	+ 112	- 63	291
Acceptances--				
Bought outright	256	+ 39	+ 215	297
Held under repurchase agreements	100	+ 98	+ 65	274
Loans--				
Total member bank borrowing	1,367	+ 269	- 201	2,535
Includes seasonal borrowing of:	63	- 7	- 22	63
Other borrowing	--	--	--	--
Float	3,065	+ 534	+ 184	3,668
Other F.R. assets	<u>2,957</u>	<u>- 527</u>	<u>+2,131</u>	<u>2,840</u>
Total Reserve Bank credit	91,703	+1,948	+6,659	93,086
Gold Stock	11,567	--	--	11,567
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	<u>9,118</u>	<u>+ 19</u>	<u>+ 468</u>	<u>9,118</u>
	112,788	+1,967	+7,127	114,171
Currency in circulation	77,215	+ 190	+7,034	77,368
Treasury cash holdings	300	--	- 33	313
Treasury deposits with F.R. Banks	649	+ 490	-1,297	1,349
Foreign deposits with F.R. Banks	512	+ 210	- 45	499
Other deposits with F.R. Banks ^{3/}	785	+ 82	+ 63	664
Other F.R. liabilities and capital	<u>3,056</u>	<u>+ 18</u>	<u>+ 143</u>	<u>3,072</u>
	82,517	+ 990	+5,866	83,265
Member bank reserves:				
With Federal Reserve Banks	30,271	+ 978	+1,262	30,906
Currency and coin	<u>6,573</u>	<u>- 666</u>	<u>+ 571</u>	<u>6,573</u>
Total reserves held	36,844	+ 312	+1,749	37,479
Required reserves	36,781	+ 448	+2,055	36,781
Excess reserves	63	- 136	- 306	698

NOTE: A net of \$114 million of surplus reserves were eligible to be carried forward from the week ended November 13, into the week ending November 20.

On November 20, 1974, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$33,033 million, an increase of \$791 million for the week.

1/ Excludes \$1,804 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$137 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes \$54 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 (Cleveland and San Francisco Districts).

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

	Wednesday Nov. 20, 1974 **	Change since	
		Nov. 13, 1974	Nov. 21, 1973
<u>A S S E T S</u>			
Gold certificate account	11,460	--	--
Special Drawing Rights certif. accts.	* 400	--	--
Cash	(1,039) 242	+ 3	- 67
Loans	2,535	+ 1,910	+ 1,150
Acceptances--Bought outright	297	+ 83	+ 256
Held under repurchase agreements	274	+ 272	+ 197
Federal Agency obligations--Bought outright	4,342	+ 331	+ 2,553
Held under repurchase agreements	291	+ 291	- 32
U.S. Government securities:			
Bought outright--Bills	35,167	+ 819	184
Certificates -			
Other	--	--	--
Notes	39,587	- 132	+ 1,435
Bonds	3,229	+ 132	+ 80
Total bought outright	<u>1/2/ 77,983</u>	+ 819	+ 1,331
Held under repurchase agreements	856	+ 856	- 1,242
<u>Total U.S. Government securities</u>	<u>78,839</u>	<u>+ 1,675</u>	<u>+ 89</u>
<u>Total loans and securities</u>	<u>86,578</u>	<u>+ 4,562</u>	<u>+ 4,213</u>
Cash items in process of collection	(1,873) 9,144	- 139	- 472
Bank premises	256	+ 1	+ 37
b Other assets <u>3/</u>	<u>2,584</u>	- 540	+ 1,944
<u>TOTAL ASSETS</u>	<u>(2,912) 110,664</u>	<u>+ 3,887</u>	<u>+ 5,655</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(1,039) 68,698	- 104	+ 6,297
Deposits: Member bank-reserves account	30,906	+ 3,884	+ 78
U. S. Treasurer--general account	1,349	+ 1,093	- 55
Foreign	499	+ 227	- 260
Other <u>4/</u>	664	- 99	+ 2
Total deposits	<u>33,418</u>	<u>+ 5,105</u>	<u>- 235</u>
Deferred availability cash items	(1,873) 5,476	- 1,189	- 491
Other liabilities and accrued dividends	1,198	+ 61	+ 164
<u>TOTAL LIABILITIES</u>	<u>(2,912) 108,790</u>	<u>+ 3,873</u>	<u>+ 5,735</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	891	--	+ 55
Surplus	844	--	+ 51
Other capital accounts	139	14	- 186
<hr/>			
Contingent liability on acceptances purchased for foreign correspondents	1,946	104	+ 1,342

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

1/ Excludes \$1,804 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$137 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

4/ Includes \$54 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 (Cleveland and San Francisco Districts).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, NOVEMBER 20, 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	2,532	296	3,865	- 1,722	361	+ 312
16 days to 90 days	3	240	20,723	+ 2,131	124	- 18
91 days to 1 year	--	35	19,604	- 227	622	+ 63
Over 1 year to 5 years	--	--	23,047	+ 1,758	2,136	+ 199
Over 5 years to 10 years	--	--	9,481	- 465	891	+ 55
Over 10 years	--	--	<u>2,119</u>	<u>+ 200</u>	<u>499</u>	<u>+ 11</u>
Total	2,535	571	78,839	+ 1,675	4,633	+ 622

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 20, 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	710	1,045	901	1,591	1,396	573	1,454	590	297	428	678	1,797
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,039	61	205	36	50	99	157	75	28	23	38	79	188
Other cash	242	15	22	10	28	16	35	23	22	10	20	14	27
Loans	2,535	109	1,522	59	1	140	137	283	20	9	30	58	167
Acceptances:													
Bought outright	297	--	297	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	274	--	274	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	4,342	190	1,081	237	353	330	227	699	161	91	167	194	612
Held under repurchase agreements	291	--	291	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	35,167	1,538	8,753	1,918	2,858	2,672	1,841	5,662	1,308	734	1,354	1,568	4,961
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	39,587	1,731	9,852	2,159	3,217	3,007	2,073	6,374	1,473	827	1,524	1,765	5,585
Bonds	3,229	141	804	176	262	245	169	520	120	68	124	144	456
Total bought outright ^{1/2/}	77,983	3,410	19,409	4,253	6,337	5,924	4,083	12,556	2,901	1,629	3,002	3,477	11,002
Held under repurchase agreements	856	--	856	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>78,839</u>	<u>3,410</u>	<u>20,265</u>	<u>4,253</u>	<u>6,337</u>	<u>5,924</u>	<u>4,083</u>	<u>12,556</u>	<u>2,901</u>	<u>1,629</u>	<u>3,002</u>	<u>3,477</u>	<u>11,002</u>
<u>Total loans and securities</u>	<u>86,578</u>	<u>3,709</u>	<u>23,730</u>	<u>4,549</u>	<u>6,691</u>	<u>6,394</u>	<u>4,447</u>	<u>13,538</u>	<u>3,082</u>	<u>1,729</u>	<u>3,199</u>	<u>3,729</u>	<u>11,781</u>
Cash items in process of collection	11,017	454	1,589	413	637	1,342	1,350	1,671	483	505	777	699	1,097
Bank premises	256	61	12	28	26	14	14	16	14	34	17	12	8
Other assets ^{3/}	2,584	34	1,968	56	56	61	52	112	26	19	36	34	130
TOTAL ASSETS	113,576	5,067	28,664	6,016	9,112	9,358	6,650	16,959	4,260	2,624	4,530	5,259	15,077

^{1/} Excludes \$1,804 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

^{2/} Includes \$137 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

^{3/} Includes assets denominated in foreign currencies.

* Estimated (Cleveland and San Francisco Districts).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 20, 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	69,737	3,321	17,352	4,341	5,987	6,337	3,749	11,198	2,842	1,314	2,551	2,610	8,135
Deposits:													
Member bank reserves	30,906	1,126	8,361	1,066	2,306	1,504	1,997	4,040	904	717	1,167	1,890	5,828
U. S. Treasurer--general account	1,349	73	154	114	89	236	85	118	77	55	81	82	185
Foreign	499	12	1/ 280	14	26	16	22	46	10	7	12	16	38
Other 3/	664	4	541	8	1	22	24	13	12	4	5	10	20
<u>Total deposits</u>	33,418	1,215	9,336	1,202	2,422	1,778	2,128	4,217	1,003	783	1,265	1,998	6,071
Deferred availability cash items	7,349	408	1,154	320	450	1,052	570	1,079	311	458	594	501	452
Other liabilities and accrued dividends	1,198	49	327	65	91	83	63	175	40	24	42	48	191
TOTAL LIABILITIES	111,702	4,993	28,169	5,928	8,950	9,250	6,510	16,669	4,196	2,579	4,452	5,157	14,849
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	891	35	235	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	139	5	45	5	10	11	10	21	6	4	6	8	8
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	113,576	5,067	28,664	6,016	9,112	9,358	6,650	16,959	4,260	2,624	4,530	5,259	15,077
Contingent liability on acceptances purchased for foreign correspondents	1,946	80	2/ 496	95	171	109	142	306	66	45	80	107	249
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	72,573	3,428	17,985	4,405	6,119	6,548	4,074	11,424	3,016	1,356	2,718	2,811	8,689
Collateral for F. R. notes:													
Gold certificate account	2,750	100	--	400	330	865	100	700	250	--	--	5	--
U. S. Government securities	70,770	3,350	18,050	4,100	6,000	5,725	4,050	10,800	2,810	1,430	2,800	2,855	8,800
<u>Total collateral</u>	73,520	3,450	18,050	4,500	6,330	6,590	4,150	11,500	3,060	1,430	2,800	2,860	8,800

* Estimated (Cleveland and San Francisco Districts).

1/ After deducting \$219 million participations of other Federal Reserve Banks.

2/ After deducting \$1,450 million participations of other Federal Reserve Banks.

3/ Includes \$54 million of certain deposits of domestic non-member banks and foreign-owned banking institutions 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.