



FEDERAL RESERVE

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

H.4.1

For immediate release
December 19, 1974

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Dec. 18, 1974
	Week ended Dec. 18, 1974	Change from week ended		
	Dec. 11, 1974	Dec. 19, 1973		
Reserve Bank credit:	(In millions of dollars)			1/
U.S. Government securities--				
Bought outright--System account	80,661	+ 78	+3,707	80,977
Held under repurchase agreements	484	+118	- 183	1,671
Federal Agency obligations--				
Bought outright	4,496	+154	+2,698	4,702
Held under repurchase agreements	201	+ 47	+ 49	617
Acceptances--				
Bought outright	484	+ 10	+ 430	492
Held under repurchase agreements	99	+ 25	+ 25	225
Loans--				
Total member bank borrowing	821	+174	- 667	1,385
Includes seasonal borrowing of:	30	- 4	- 10	29
Other borrowing	--	--	--	--
Float	2,499	- 62	- 854	3,045
Other F.R. assets	3,047	- 6	+2,010	3,248
Total Reserve Bank credit	92,792	+539	+7,215	96,362
Gold Stock	11,652	+ 49	+ 85	11,652
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	9,178	+ 15	+ 510	9,184
	114,022	+603	+7,810	117,598
Currency in circulation *	78,895	+422	+7,213	79,272
Treasury cash holdings*	212	- 77	- 95	212
Treasury deposits with F.R. Banks	926	-377	- 728	2,209
Foreign deposits with F.R. Banks	407	+ 87	+ 10	266
Other deposits with F.R. Banks 2/	821	- 72	+ 147	816
Other F.R. liabilities and capital	3,213	+123	+ 290	3,332
	84,474	+105	+6,837	86,107
Member bank reserves:				
With Federal Reserve Banks	29,548	+498	+ 974	31,491
Currency and coin	7,151	- 91	+ 606	7,151
Total reserves held	36,699	+407	+1,496	38,642
Required reserves	36,601	+141	+1,709	36,601
Excess reserves	98	+266	- 213	2,041

NOTE: A net of \$50 million of deficit reserves were eligible to be carried forward from the week ended December 11, into the week ending December 18.

On December 18, 1974, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$32,614 million, a decrease of \$251 million for the week.

1/ Includes \$103 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes \$25 million of certain deposits of 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.

* Estimated Treasury's figures.

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

		Wednesday Dec. 18, 1974	Change since	
			Dec. 11, 1974	Dec. 19, 1973
A S S E T S				
Gold certificate account		11,652	--	+ 192
Special Drawing Rights certif. accts.	*	400	--	--
Cash	(1,112)	247	+ 5	- 42
Loans		1,385	+ 225	- 183
Acceptances--Bought outright		492	- 1	+ 439
Held under repurchase agreements		225	- 16	+ 38
Federal Agency obligations--Bought outright		4,702	+ 360	+ 2,904
Held under repurchase agreements		617	+ 110	+ 198
U.S. Government securities:				
Bought outright--Bills		37,949	+ 441	+ 1,932
Certificates -				
Other		--	--	--
Notes		39,774	--	+ 1,515
Bonds		3,254	--	+ 105
Total bought outright	1/	80,977	+ 441	+ 3,552
Held under repurchase agreements		1,671	+ 869	- 652
<u>Total U.S. Government securities</u>		<u>82,648</u>	<u>+ 1,310</u>	<u>+ 2,900</u>
<u>Total loans and securities</u>		<u>90,069</u>	<u>+ 1,988</u>	<u>+ 6,296</u>
Cash items in process of collection	(1,801)	9,058	+ 1,161	- 1,807
Bank premises		259	--	+ 37
Other assets 2/		2,989	+ 201	+ 2,148
<u>TOTAL ASSETS</u>	<u>(2,913)</u>	<u>114,674</u>	<u>+ 3,355</u>	<u>+ 6,824</u>
L I A B I L I T I E S				
Federal Reserve notes	(1,112)	70,547	+ 259	+ 6,606
Deposits: Member bank-reserves account		31,491	+ 526	- 211
U. S. Treasurer--general account		2,209	+ 1,519	+ 117
Foreign		266	- 92	- 17
Other 3/		816	- 108	+ 146
Total deposits		34,782	+ 1,845	+ 35
Deferred availability cash items	(1,801)	6,013	+ 1,068	- 163
Other liabilities and accrued dividends		1,262	+ 91	+ 214
<u>TOTAL LIABILITIES</u>	<u>(2,913)</u>	<u>112,604</u>	<u>+ 3,263</u>	<u>+ 6,692</u>
C A P I T A L A C C O U N T S				
Capital paid in		895	+ 1	+ 57
Surplus		844	--	+ 51
Other capital accounts		331	+ 91	+ 24
<u>Contingent liability on acceptances purchased for foreign correspondents</u>		<u>1,240</u>	<u>168</u>	<u>+ 624</u>

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

1/ Includes \$103 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

3/ Includes \$25 million of certain deposits of 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, DECEMBER 18, 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	1,379	273	7,108	+ 524	642	+ 135
16 days to 90 days	6	381	20,592	- 159	265	+ 5
91 days to 1 year	--	63	20,107	+ 945	580	+ 42
Over 1 year to 5 years	--	--	23,138	--	2,340	+ 172
Over 5 years to 10 years	--	--	9,559	--	991	+ 75
Over 10 years	--	--	2,144	--	501	+ 41
<u>Total</u>	<u>1,385</u>	<u>717</u>	<u>82,648</u>	<u>+ 1,310</u>	<u>5,319</u>	<u>+ 470</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON DECEMBER 18, 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	11,652	785	3,017	631	1,298	887	372	1,776	517	243	402	581	1,143
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,112	50	233	54	54	87	159	82	33	22	43	82	213
Other cash	247	15	18	10	31	17	36	23	21	9	19	12	36
Loans	1,385	25	150	86	1	77	142	461	7	21	41	46	328
Acceptances:													
Bought outright	492	--	492	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	225	--	225	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	4,702	212	1,069	261	390	374	268	757	179	103	182	208	699
Held under repurchase agreements	617	--	617	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	37,949	1,713	8,628	2,105	3,147	3,014	2,165	6,112	1,447	833	1,468	1,678	5,639
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	39,774	1,795	9,043	2,206	3,299	3,159	2,269	6,407	1,517	872	1,539	1,758	5,910
Bonds	3,254	147	740	180	270	258	186	524	124	71	126	144	484
Total bought outright <u>1/</u>	80,977	3,655	18,411	4,491	6,716	6,431	4,620	13,043	3,088	1,776	3,133	3,580	12,033
Held under repurchase agreements	1,671	--	1,671	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	82,648	3,655	20,082	4,491	6,716	6,431	4,620	13,043	3,088	1,776	3,133	3,580	12,033
<u>Total loans and securities</u>	90,069	3,892	22,635	4,838	7,107	6,882	5,030	14,261	3,274	1,900	3,356	3,834	13,060
Cash items in process of collection	10,859	494	1,753	361	572	1,251	962	1,660	537	495	810	749	1,215
Bank premises	259	63	12	29	26	14	14	16	14	34	17	12	8
Other assets <u>2/</u>	2,989	44	2,016	67	75	81	222	154	33	25	43	41	188
TOTAL ASSETS	117,587	5,366	29,777	6,013	9,196	9,255	6,817	18,042	4,444	2,735	4,705	5,325	15,912

1/ Includes \$103 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

H.4.1(c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON DECEMBER 18, 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>	71,659	3,409	17,764	4,444	6,214	6,474	3,959	11,393	2,945	1,388	2,620	2,676	8,373
Federal Reserve notes													
Deposits:													
Member bank reserves	31,491	1,305	8,773	945	2,082	1,375	1,873	4,644	898	711	1,145	1,734	6,006
U. S. Treasurer--general account	2,209	106	380	135	178	127	81	369	122	107	92	152	360
Foreign	266	13	<u>1/</u> 39	15	27	17	22	48	10	7	13	16	39
Other <u>3/</u>	816	1	640	2	1	14	23	81	13	3	4	13	21
<u>Total deposits</u>	34,782	1,425	9,832	1,097	2,288	1,533	1,999	5,142	1,043	828	1,254	1,915	6,426
Deferred availability cash items	7,814	400	1,298	306	422	1,039	637	1,008	344	444	703	576	637
Other liabilities and accrued dividends	1,262	52	336	68	94	87	72	181	43	26	43	49	211
TOTAL LIABILITIES	115,517	5,286	29,230	5,915	9,018	9,133	6,667	17,724	4,375	2,686	4,620	5,216	15,647
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	895	35	235	42	78	50	68	138	29	22	37	49	112
Surplus	844	34	215	42	74	47	62	132	29	20	35	46	108
Other capital accounts	331	11	97	14	26	25	20	48	11	7	13	14	45
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	117,587	5,366	29,777	6,013	9,196	9,255	6,817	18,042	4,444	2,735	4,705	5,325	15,912
Contingent liability on acceptances purchased for foreign correspondents	1,240	51	<u>2/</u> 316	61	109	69	90	195	42	29	51	68	159
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	74,520	3,515	18,357	4,538	6,389	6,674	4,237	11,654	3,114	1,430	2,773	2,859	8,980
Collateral for F. R. notes:													
Gold certificate account	3,055	150	400	450	330	520	200	700	300	--	--	5	--
U. S. Government securities	73,045	3,400	18,200	4,200	6,200	6,215	4,150	11,200	2,860	1,530	2,900	2,890	9,300
Total collateral	76,100	3,550	18,600	4,650	6,530	6,735	4,350	11,900	3,160	1,530	2,900	2,895	9,300

1/ After deducting \$227 million participations of other Federal Reserve Banks.

2/ After deducting \$924 million participations of other Federal Reserve Banks.

3/ Includes \$25 million of certain deposits of 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.