



# FEDERAL RESERVE

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

H.4.1

For immediate release  
December 26, 1974

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Dec. 25, 1974 *
	Week ended Dec. 25, 1974 *	Change from week ended		
		Dec. 18, 1974	Dec. 26, 1973	
	(In millions of dollars)			
<b>Reserve Bank credit:</b>				
U.S. Government securities--				
Bought outright--System account	81,059	+ 398	+3,615	81,283
Held under repurchase agreements	1,739	+1,255	+1,042	2,239
Federal Agency obligations--				
Bought outright	4,702	+ 206	+2,904	4,702
Held under repurchase agreements	742	+ 541	+ 594	1,034
Acceptances--				
Bought outright	517	+ 33	+ 457	540
Held under repurchase agreements	278	+ 179	+ 117	323
Loans--				
Total member bank borrowing	662	- 159	- 377	427
Includes seasonal borrowing of:	29	- 1	- 6	29
Other borrowing	--	--	--	--
Float	2,278	- 283	-2,406	2,609
Other F.R. assets	3,141	+ 94	+1,912	3,154
Total Reserve Bank credit	95,117	+2,263	+7,857	96,311
Gold Stock	11,652	--	+ 85	11,652
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	9,194	+ 16	+ 522	9,208
	116,363	+2,279	+8,465	117,571
Currency in circulation **	79,336	+ 441	+7,103	79,813
Treasury cash holdings **	212	--	- 116	212
Treasury deposits with F.R. Banks	2,471	+1,545	+ 243	2,671
Foreign deposits with F.R. Banks	345	- 62	- 186	450
Other deposits with F.R. Banks <sup>3/</sup>	752	- 69	+ 58	775
Other F.R. liabilities and capital	3,399	+ 186	+ 352	3,463
	86,515	+2,041	+7,454	87,384
<b>Member bank reserves:</b>				
With Federal Reserve Banks	29,848	+ 238	+1,010	30,187
Currency and coin	6,972	- 179	+ 464	6,972
Total reserves held	36,820	+ 59	+1,390	37,159
Required reserves	36,427	- 174	+1,469	36,427
Excess reserves	393	+ 233	- 79	732

NOTE: A net of \$25 est. million of surplus reserves were eligible to be carried forward from the week ended December 18, into the week ending December 25.

On December 25, 1974, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$32,337 million, a decrease of \$277 million for the week.

- 1/ Excludes \$325 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 2/ Includes \$116 million securities loaned--fully secured by U.S. Government securities pledged with 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.

\* Estimated (Cleveland and San Francisco Districts).

\*\* Estimated (Treasury's Figures).

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

	Wednesday Dec. 25, 1974 *	Change since	
		Dec. 18, 1974	Dec. 26, 1973
<u>A S S E T S</u>			
Gold certificate account	11,652	--	+ 192
Special Drawing Rights certif. accts.	* 400	--	--
Cash	(1,099) 249	+ 2	- 29
Loans	427	- 958	- 58
Acceptances--Bought outright	540	+ 48	+ 479
Held under repurchase agreements	323	+ 98	+ 323
Federal Agency obligations--Bought outright	4,702	--	+ 2,904
Held under repurchase agreements	1,034	+ 417	+ 1,034
U.S. Government securities:			
Bought outright--Bills	37,975	+ 26	+ 4,491
Certificates			
Other	--	--	--
Notes	40,025	+ 251	+ 1,716
Bonds	3,283	+ 29	+ 134
Total bought outright	1/2/ 81,283	+ 306	+ 6,341
Held under repurchase agreements	2,239	+ 568	+ 2,239
<u>Total U.S. Government securities</u>	<u>83,522</u>	<u>+ 874</u>	<u>+ 8,580</u>
<u>Total loans and securities</u>	<u>90,548</u>	<u>+ 479</u>	<u>+ 13,262</u>
Cash items in process of collection	(1,489) 9,099	+ 41	- 1,750
Bank premises	261	+ 2	+ 39
Other assets 3/	2,893	- 96	+ 1,151
<b>TOTAL ASSETS</b>	<b>(2,588) 115,102</b>	<b>+ 428</b>	<b>+ 12,865</b>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(1,099) 71,066	+ 519	+ 6,505
Deposits: Member bank--reserves account	30,187	- 1,304	+ 4,826
U. S. Treasurer--general account	2,671	+ 462	- 45
Foreign	450	+ 184	- 279
Other 4/	775	- 41	+ 182
Total deposits	34,083	- 699	+ 4,684
Deferred availability cash items	(1,489) 6,490	+ 477	+ 1,234
Other liabilities and accrued dividends	1,276	+ 14	+ 298
<b>TOTAL LIABILITIES</b>	<b>(2,588) 112,915</b>	<b>+ 311</b>	<b>+ 12,721</b>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	895	--	+ 57
Surplus	844	--	+ 51
Other capital accounts	448	+ 117	+ 36
Contingent liability on acceptances <u>purchased for foreign correspondents</u>	1,120	120	+ 511

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

1/ Excludes \$325 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$116 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

4/ Includes \$25 million of certain deposits 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, December 25, 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	424	391	5,673	- 1,435	1,058	+ 416
16 days to 90 days	3	413	22,301	+ 1,709	266	+ 1
91 days to 1 year	--	59	20,511	+ 404	580	--
Over 1 year to 5 years	--	--	23,261	+ 123	2,340	--
Over 5 years to 10 years	--	--	9,612	+ 53	991	--
Over 10 years	--	--	2,164	+ 20	501	--
<b>Total</b>	<b>427</b>	<b>863</b>	<b>83,522</b>	<b>+ 874</b>	<b>5,736</b>	<b>+ 417</b>

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON DECEMBER 25, 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	11,652	492	2,046	748	1,072	1,185	737	2,096	578	284	373	552	1,489
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,099	53	204	60	77	83	160	81	32	22	42	78	207
Other cash	249	15	16	10	32	17	35	24	22	10	19	12	37
Loans	427	33	25	24	3	77	124	57	3	2	30	28	21
Acceptances:													
Bought outright	540	--	540	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	323	--	323	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	4,702	212	1,069	261	390	374	268	757	179	103	182	208	699
Held under repurchase agreements	1,034	--	1,034	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	37,975	1,714	8,634	2,106	3,149	3,015	2,167	6,117	1,448	833	1,470	1,679	5,643
Certificates:													
Notes	40,025	1,807	9,100	2,220	3,320	3,179	2,284	6,447	1,326	973	1,085	1,769	5,947
Bonds	3,283	148	747	182	372	261	187	529	125	72	127	145	488
Total bought outright <sup>1/2/</sup>	81,283	3,569	18,481	4,508	6,741	6,455	4,638	13,093	3,099	1,783	3,145	3,593	12,078
Held under repurchase agreements	2,239	--	2,239	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	83,522	3,669	20,720	4,508	6,741	6,455	4,638	13,093	3,099	1,783	3,145	3,593	12,078
Total loans and securities	90,548	3,914	23,711	4,793	7,134	6,906	5,030	13,907	3,281	1,888	3,357	3,829	12,758
Cash items in process of collection	10,588	453	1,904	415	605	913	1,018	1,569	418	474	825	568	1,426
Bank premises	261	64	12	30	26	14	14	16	14	34	17	12	8
Other assets <sup>3/</sup>	2,893	47	2,032	55	80	87	75	151	35	28	39	43	221
<b>TOTAL ASSETS</b>	<b>117,690</b>	<b>5,061</b>	<b>30,018</b>	<b>6,134</b>	<b>9,059</b>	<b>9,241</b>	<b>7,091</b>	<b>17,914</b>	<b>4,395</b>	<b>2,747</b>	<b>4,687</b>	<b>5,108</b>	<b>16,235</b>

<sup>1/</sup> Excludes \$325 million of securities sold, and scheduled to be bought back, under matched sale-purchase transaction.

<sup>2/</sup> Includes \$116 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

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

\* Estimated (Cleveland and San Francisco Districts).

H.4.1(c)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON December 25, 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	72,165	3,426	17,914	4,464	6,226	6,509	3,988	11,449	2,964	1,404	2,634	2,695	8,492
Deposits:													
Member bank reserves	30,187	941	8,752	938	1,812	1,367	2,017	4,415	870	656	1,057	1,612	5,750
U. S. Treasurer--general account	2,671	126	381	177	213	301	180	330	167	139	104	173	380
Foreign	450	18	<u>1/</u> 114	22	40	25	33	71	15	11	18	25	58
Other	775	1	688	4	1	13	22	9	1	2	3	5	26
<u>Total deposits</u>	34,083	1,086	9,935	1,141	2,066	1,706	2,252	4,825	1,053	808	1,182	1,815	6,214
Deferred availability cash items	7,979	411	1,237	361	485	808	604	1,126	262	459	739	425	1,062
Other liabilities and accrued dividends	1,276	52	356	65	95	88	89	178	42	25	43	59	184
<b>TOTAL LIABILITIES</b>	<b>115,503</b>	<b>4,975</b>	<b>29,442</b>	<b>6,031</b>	<b>8,872</b>	<b>9,111</b>	<b>6,933</b>	<b>17,578</b>	<b>4,321</b>	<b>2,696</b>	<b>4,598</b>	<b>4,994</b>	<b>15,952</b>
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	895	35	235	42	78	50	69	137	29	22	37	49	112
Surplus	844	34	215	42	74	47	62	132	29	20	35	46	108
Other capital accounts	448	17	126	19	35	33	27	67	16	9	17	19	63
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>117,690</b>	<b>5,061</b>	<b>30,018</b>	<b>6,134</b>	<b>9,059</b>	<b>9,241</b>	<b>7,091</b>	<b>17,914</b>	<b>4,395</b>	<b>2,747</b>	<b>4,687</b>	<b>5,108</b>	<b>16,235</b>
Contingent liability on accept- ances purchased for foreign correspondents	1,120	46	<u>2/</u> 285	55	99	63	82	176	38	26	46	61	143
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	74,839	3,533	18,480	4,545	6,422	6,695	4,251	11,703	3,115	1,444	2,779	2,854	9,018
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 \$336 million participations of other Federal Reserve Banks.

2/ After deducting \$835 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.

\* Estimated (Cleveland and San Francisco Districts).