



FEDERAL RESERVE

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

H.4.1

For immediate release

January 9, 1975

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Jan. 8, 1975 *
	Week ended	Change from week ended		
	Jan. 8, 1975*	Jan. 1, 1975	Jan. 9, 1974	
	(In millions of dollars)			<u>1/2/</u>
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	80,899	- 145	+2,148	78,038
Held under repurchase agreements	481	- 862	+ 317	--
Federal Agency obligations--				
Bought outright	4,688	- 14	+2,768	4,688
Held under repurchase agreements	249	- 565	+ 204	--
Acceptances--				
Bought outright	588	+ 21	+ 523	588
Held under repurchase agreements	112	- 353	+ 67	6
Loans--				
Total member bank borrowing	312	- 249	- 454	125
Includes seasonal borrowing of:	19	- 3	--	15
Other borrowing	--	--	--	--
Float	3,460	+ 116	- 939	2,920
Other F.R. assets	3,291	+ 86	+2,059	3,460
Total Reserve Bank credit	94,079	-1,966	+6,682	89,825
Gold Stock	11,652	--	+ 85	11,652
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	9,216	+ 6	+ 533	9,235
	115,347	-1,960	+7,300	111,112
Currency in circulation **	78,902	- 718	+7,047	78,733
Treasury cash holdings **	212	--	- 117	212
Treasury deposits with F.R. Banks	1,850	- 756	- 494	741
Foreign deposits with F.R. Banks	324	- 9	- 220	381
Other deposits with F.R. Banks <u>3/</u>	987	+ 91	+ 288	776
Other F.R. liabilities and capital	3,071	- 268	+ 295	3,058
	85,346	-1,661	+6,798	83,901
Member bank reserves:				
With Federal Reserve Banks	30,001	- 300	+ 502	27,211
Currency and coin	7,346	- 14	+ 616	7,346
Total reserves held	37,347	- 314	+1,051	34,557
Required reserves	37,167	+ 156	+ 957	37,167
Excess reserves	180	- 470	+ 94	-2,610

NOTE: A net of \$204 million of surplus reserves were eligible to be carried forward from the week ended January 1, into the week ending January 8.

On January 8, 1975, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$33,119 million, an increase of \$283 million for the week.

- 1/ Excludes \$3,128 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 2/ Includes \$97 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 3/ Includes \$32 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 (New York District).

** Estimated (Treasury's Figures).

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

		Wednesday	Change since	
		Jan. 8, ** 1975	Jan. 1, 1975	Jan. 9, 1974
A S S E T S				
Gold certificate account		11,652	--	+ 192
Special Drawing Rights certif. accts.	*	400	--	--
Cash	(1,812)	248	+ 8	- 18
Loans		125	- 176	- 1,979
Acceptances--Bought outright		588	+ 9	+ 523
Held under repurchase agreements		6	- 414	+ 6
Federal Agency obligations--Bought outright		4,688	- 14	+ 2,768
Held under repurchase agreements		--	- 511	--
U.S. Government securities:				
Bought outright--Bills		34,730	- 2,035	- 919
Certificates				
Other		--	--	--
Notes		40,024	+ 15	+ 1,510
Bonds		3,284	--	+ 135
Total bought outright	1/2/	78,038	- 2,020	+ 726
Held under repurchase agreements		--	- 443	--
Total U.S. Government securities		78,038	- 2,463	+ 726
Total loans and securities		83,445	- 3,569	+ 2,044
Cash items in process of collection	(1,557)	8,394	+ 86	- 2,353
Bank premises		264	+ 1	+ 40
Other assets 3/		3,196	+ 262	+ 1,976
TOTAL ASSETS	(3,369)	107,599	- 3,212	+ 1,881
L I A B I L I T I E S				
Federal Reserve notes	(1,812)	69,958	- 958	+ 6,448
Deposits: Member bank-reserves account		27,211	+ 1,386	- 2,133
U. S. Treasurer--general account		741	- 2,372	- 2,139
Foreign		381	- 37	- 162
Other 4/	(1)	776	- 499	+ 71
Total deposits	(1)	29,109	- 1,522	- 4,363
Deferred availability cash items	(1,556)	5,474	- 854	- 485
Other liabilities and accrued dividends		1,138	- 4	+ 176
TOTAL LIABILITIES	(3,369)	105,679	- 3,338	+ 1,776
C A P I T A L A C C O U N T S				
Capital paid in		897	--	+ 51
Surplus		897	--	+ 53
Other capital accounts		126	+ 126	+ 1
Contingent liability on acceptances purchased for foreign correspondents		757	- 224	+ 147

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

- 1/ Excludes \$3,128 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 2/ Includes \$97 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 3/ Includes assets denominated in foreign currencies.
- 4/ Includes \$32 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.

** Estimated (New York District).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JANUARY 8, 1975

(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	91	77	4,385	- 554	6	- 529
16 days to 90 days	34	454	18,735	- 1,530	266	- 6
91 days to 1 year	--	63	20,007	- 394	580	+ 6
Over 1 year to 5 years	--	--	23,135	+ 15	2,344	+ 4
Over 5 years to 10 years	--	--	9,612	--	991	--
Over 10 years	--	--	2,164	--	501	--
Total	125	594	78,038	- 2,463	4,688	- 525

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 8, 1975

	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	624	5,004	463	552	902	159	1,489	388	146	238	483	1,204
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,812	102	327	114	114	150	227	151	53	32	57	116	369
Other cash	248	15	17	11	31	19	35	24	22	9	18	12	35
Loans	125	--	3	17	--	42	7	15	1	2	13	21	4
Acceptances:													
Bought outright	588	--	588	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	6	--	6	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	4,688	211	1,041	265	397	374	268	766	183	105	183	213	682
Held under repurchase agreements													
U.S. Government securities:													
Bought outright--													
Bills	34,730	1,565	7,715	1,964	2,945	2,766	1,984	5,672	1,357	775	1,358	1,574	5,055
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	40,024	1,804	8,891	2,263	3,393	3,189	2,286	6,536	1,565	893	1,565	1,814	5,825
Bonds	3,284	148	729	186	278	262	188	536	129	73	128	149	478
Total bought outright <u>1/2/</u>	78,038	3,517	17,335	4,413	6,616	6,217	4,458	12,744	3,051	1,741	3,051	3,537	11,358
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	78,038	3,517	17,335	4,413	6,616	6,217	4,458	12,744	3,051	1,741	3,051	3,537	11,358
Total loans and securities	83,445	3,728	18,973	4,695	7,013	6,633	4,733	13,525	3,235	1,848	3,247	3,771	12,044
Cash items in process of collection	9,951	419	1,717	332	461	1,037	1,044	1,342	484	480	871	675	1,089
Bank premises	264	65	12	31	26	15	14	16	14	34	17	12	8
Other assets <u>3/</u>	3,196	55	2,067	99	90	89	218	168	40	37	42	47	244
TOTAL ASSETS	110,968	5,031	28,210	5,768	8,320	8,881	6,452	16,785	4,251	2,593	4,505	5,130	15,042

1/ Excludes \$3,128 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$97 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

* Estimated (New York District).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 8, 1975

	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	71,770	3,415	17,868	4,436	6,202	6,478	3,903	11,300	2,961	1,428	2,615	2,683	8,481
Deposits:													
Member bank reserves	27,211	1,055	7,669	858	1,424	1,168	1,615	3,957	802	598	1,033	1,747	5,285
U. S. Treasurer--general account	741	50	80	33	47	173	1	89	82	39	10	20	117
Foreign	381	13	<u>1/</u> 150	15	27	17	23	49	10	7	13	17	40
Other <u>3/</u>	777	1	685	5	1	13	22	16	2	3	5	6	18
<u>Total deposits</u>	29,110	1,119	8,584	911	1,499	1,371	1,661	4,111	896	647	1,061	1,790	5,460
Deferred availability cash items	7,030	372	1,010	270	364	841	669	908	289	446	709	503	649
Other liabilities and accrued dividends	1,138	50	247	60	88	82	74	170	41	26	41	50	209
TOTAL LIABILITIES	109,048	4,956	27,709	5,677	8,153	8,772	6,307	16,489	4,187	2,547	4,426	5,026	14,799
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	897	35	235	42	78	50	69	138	30	22	37	49	112
Surplus	897	35	235	42	78	50	69	138	30	22	37	49	112
Other capital accounts	126	5	31	7	11	9	7	20	4	2	5	6	19
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	110,968	5,031	28,210	5,768	8,320	8,881	6,452	16,785	4,251	2,593	4,505	5,130	15,042
Contingent liability on accept- ances purchased for foreign correspondents	757	31	<u>2/</u> 193	37	67	42	55	119	26	17	31	42	97

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	75,236	3,560	18,559	4,561	6,429	6,748	4,299	11,690	3,131	1,481	2,788	2,891	9,099
Collateral for F. R. notes:													
Gold certificate account	3,365	150	750	400	330	600	155	700	275	--	--	5	--
Special Drawing Rights Certif. Acct.	93	--	93	--	--	--	--	--	--	--	--	--	--
Acceptances	550	--	550	--	--	--	--	--	--	--	--	--	--
U. S. Government securities	72,224	3,425	17,300	4,200	6,200	6,200	4,144	11,200	2,910	1,530	2,900	2,915	9,300
Total collateral	76,232	3,575	18,693	4,600	6,530	6,800	4,299	11,900	3,185	1,530	2,900	2,920	9,300

1/ After deducting \$231 million participations of other Federal Reserve Banks.

2/ After deducting \$564 million participations of other Federal Reserve Banks.

3/ Includes \$32 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.

* Estimated (New York District).