



# FEDERAL RESERVE

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

H.4.1

For immediate release  
January 16, 1975

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Jan. 15, 1975
	Week ended	Change from week ended		
	Jan. 15, 1975	Jan. 8, 1975	Jan. 16, 1974	
Reserve Bank credit:	(In millions of dollars)			<u>1/2/</u>
U.S. Government securities--				
Bought outright--System account	80,693	- 206	+1,921	80,360
Held under repurchase agreements	101	- 380	+ 32	68
Federal Agency obligations--				
Bought outright	4,688	--	+2,770	4,688
Held under repurchase agreements	38	- 211	+ 35	60
Acceptances--				
Bought outright	606	+ 18	+ 542	615
Held under repurchase agreements	27	- 85	+ 21	55
Loans--				
Total member bank borrowing	608	+ 296	- 380	2,889
Includes seasonal borrowing of:	13	- 6	- 7	11
Other borrowing	--	--	--	--
Float	2,605	- 851	-1,034	2,636
Other F.R. assets	3,309	+ 18	+2,098	3,493
Total Reserve Bank credit	92,675	-1,401	+6,005	94,864
Gold Stock	11,652	--	+ 85	11,652
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	9,235	+ 19	+ 544	9,237
	113,963	-1,381	+6,636	116,153
Currency in circulation *	78,204	- 698	+6,990	77,973
Treasury cash holdings *	212	--	- 138	212
Treasury deposits with F.R. Banks	1,352	- 498	- 818	1,366
Foreign deposits with F.R. Banks	446	+ 122	+ 128	950
Other deposits with F.R. Banks <u>3/</u>	901	- 85	+ 195	731
Other F.R. liabilities and capital	3,194	+ 123	+ 344	3,232
	84,308	-1,037	+6,700	84,464
Member bank reserves:				
With Federal Reserve Banks	29,655	- 344	- 64	31,689
Currency and coin	8,567	+1,221	+ 651	8,567
Total reserves held	38,222	+ 877	+ 520	40,256
Required reserves	38,258	+1,091	+ 884	38,258
Excess reserves	-36	- 214	- 364	1,998

NOTE: A net of \$150 million of surplus reserves were eligible to be carried forward from the week ended January 8, into the week ending January 15.

On January 15, 1975, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$33,419 million, an increase of \$300 million for the week.

- 1/ Excludes \$814 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 2/ Includes \$155 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 Treasury's Figures.

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

	Wednesday Jan. 15, 1975	Change since	
		Jan. 8, 1975	Jan. 16, 1974
<b>A S S E T S</b>			
Gold certificate account	11,652	--	+ 192
Special Drawing Rights certif. acct.	*	--	--
Cash	(1,939) 272	+ 24	- 8
Loans	2,889	+ 2,764	+ 1,655
Acceptances--Bought outright	615	+ 27	+ 550
Held under repurchase agreements	55	+ 49	+ 12
Federal Agency obligations--Bought outright	4,688	--	+ 2,768
Held under repurchase agreements	60	+ 60	+ 38
U.S. Government securities:			
Bought outright--Bills	36,646	+ 1,916	- 442
Certificates			
Other	--	--	--
Notes	40,403	+ 379	+ 1,889
Bonds	3,311	+ 27	+ 162
Total bought outright	1/2/ 80,360	+ 2,322	+ 1,609
Held under repurchase agreements	68	+ 68	- 414
<b>Total U.S. Government securities</b>	<b>80,428</b>	<b>+ 2,390</b>	<b>+ 1,195</b>
<b>Total loans and securities</b>	<b>88,735</b>	<b>+ 5,290</b>	<b>+ 6,218</b>
Cash items in process of collection	(1,754) 8,213	- 181	- 2,743
Bank premises	265	+ 1	+ 40
Other assets 3/	3,228	+ 32	+ 2,143
<b>TOTAL ASSETS</b>	<b>(3,693) 112,765</b>	<b>+ 5,166</b>	<b>+ 5,842</b>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	(1,939) 69,220	- 738	+ 6,311
Deposits: Member bank-reserves account	31,689	+ 4,478	- 83
U. S. Treasurer--general account	1,366	+ 625	- 485
Foreign	950	+ 569	+ 711
Other 4/	731	- 35	+ 81
Total deposits	34,736	+ 5,637	+ 224
Deferred availability cash items	(1,754) 5,577	+ 93	- 977
Other liabilities and accrued dividends	1,201	+ 63	+ 167
<b>TOTAL LIABILITIES</b>	<b>(3,693) 110,734</b>	<b>+ 5,055</b>	<b>+ 5,725</b>
<b>C A P I T A L A C C O U N T S</b>			
Capital paid in	898	+ 1	+ 51
Surplus	897	--	+ 53
Other capital accounts	236	+ 110	+ 13
Contingent liability on acceptances purchased for foreign correspondents	597	+ 160	+ 13

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

- 1/ Excludes \$814 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 2/ Includes \$155 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.

**MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JANUARY 15, 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	2,882	177	4,236	- 149	65	+ 59
16 days to 90 days	7	427	20,080	+ 1,345	266	--
91 days to 1 year	--	66	20,809	+ 802	581	+ 1
Over 1 year to 5 years	--	--	23,440	+ 305	2,344	--
Over 5 years to 10 years	--	--	9,673	+ 61	991	--
Over 10 years	--	--	2,190	+ 26	501	--
<b>Total</b>	<b>2,889</b>	<b>670</b>	<b>80,428</b>	<b>+ 2,390</b>	<b>4,748</b>	<b>+ 60</b>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 15, 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)													
<b>A S S E T S</b>													
Gold certificate account	11,652	410	5,278	415	1,078	793	304	878	461	228	367	469	971
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,939	118	342	142	121	174	239	160	55	29	57	141	361
Other cash	272	16	21	12	33	22	39	29	23	10	19	13	35
Loans	2,889	110	1,663	133	10	45	8	694	49	29	8	21	119
Acceptances:													
Bought outright	615	--	615	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	55	--	55	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	4,688	211	1,041	265	397	374	268	766	183	105	183	213	682
Held under repurchase agreements	60	--	60	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	36,646	1,652	8,141	2,072	3,107	2,919	2,094	5,985	1,433	817	1,432	1,661	5,333
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	40,403	1,821	8,975	2,285	3,425	3,219	2,308	6,598	1,579	901	1,579	1,832	5,881
Bonds	3,311	149	735	187	281	264	189	541	129	74	130	150	482
Total bought outright <u>1/2/</u>	80,360	3,622	17,851	4,544	6,813	6,402	4,591	13,124	3,141	1,792	3,141	3,643	11,696
Held under repurchase agreements	68	--	68	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>80,428</u>	<u>3,622</u>	<u>17,919</u>	<u>4,544</u>	<u>6,813</u>	<u>6,402</u>	<u>4,591</u>	<u>13,124</u>	<u>3,141</u>	<u>1,792</u>	<u>3,141</u>	<u>3,643</u>	<u>11,696</u>
<u>Total loans and securities</u>	<u>88,735</u>	<u>3,943</u>	<u>21,353</u>	<u>4,942</u>	<u>7,220</u>	<u>6,821</u>	<u>4,867</u>	<u>14,584</u>	<u>3,373</u>	<u>1,926</u>	<u>3,332</u>	<u>3,877</u>	<u>12,497</u>
Cash items in process of collection	9,967	447	1,452	352	550	1,070	1,011	1,405	472	458	798	694	1,258
Bank premises	265	66	12	31	26	15	14	16	14	34	17	12	8
Other assets <u>3/</u>	3,228	54	2,115	68	94	91	154	184	51	29	44	49	295
<b>TOTAL ASSETS</b>	<b>116,458</b>	<b>5,077</b>	<b>30,666</b>	<b>5,985</b>	<b>9,155</b>	<b>9,022</b>	<b>6,650</b>	<b>17,326</b>	<b>4,464</b>	<b>2,721</b>	<b>4,649</b>	<b>5,269</b>	<b>15,474</b>

1/ Excludes \$814 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$155 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 15, 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)												
<b><u>L I A B I L I T I E S</u></b>													
Federal Reserve notes	71,159	3,388	17,749	4,402	6,172	6,459	3,834	11,219	2,946	1,424	2,592	2,660	8,314
Deposits:													
Member bank reserves	31,689	1,076	9,477	1,056	2,162	1,242	1,847	4,407	983	755	1,153	1,773	5,758
U. S. Treasurer--general account	1,366	73	145	62	104	183	77	204	73	51	75	136	183
Foreign	950	10	1/ 757	13	23	15	19	41	9	6	10	14	33
Other 3/	731	--	624	4	1	17	24	5	6	2	3	6	39
<u>Total deposits</u>	34,736	1,159	11,003	1,135	2,290	1,457	1,967	4,657	1,071	814	1,241	1,929	6,013
Deferred availability cash items	7,331	400	1,132	287	426	903	618	961	337	408	690	523	646
Other liabilities and accrued dividends	1,201	50	255	64	91	85	81	174	42	27	42	49	241
<b>TOTAL LIABILITIES</b>	114,427	4,997	30,139	5,888	8,979	8,904	6,500	17,011	4,396	2,673	4,565	5,161	15,214
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	898	35	235	42	78	50	69	138	30	22	38	49	112
Surplus	897	35	235	42	78	50	69	138	30	22	37	49	112
Other capital accounts	236	10	57	13	20	18	12	39	8	4	9	10	36
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	116,458	5,077	30,666	5,985	9,155	9,022	6,650	17,326	4,464	2,721	4,649	5,269	15,474
Contingent liability on accept- ances purchased for foreign correspondents	597	24	2/ 152	29	53	34	44	94	20	14	24	33	76

## FEDERAL RESERVE AGENTS' ACCOUNTS.

F. R. notes outstanding	75,130	3,546	18,575	4,545	6,409	6,751	4,321	11,643	3,128	1,482	2,782	2,881	9,067
Collateral for F. R. notes:													
Gold certificate account	3,140	150	750	300	205	600	155	700	275	--	--	5	--
Special Drawing Rights certif. acct.	93	--	93	--	--	--	--	--	--	--	--	--	--
Acceptances	425	--	425	--	--	--	--	--	--	--	--	--	--
U. S. Government securities	72,680	3,425	17,425	4,300	6,325	6,200	4,250	11,200	2,910	1,530	2,900	2,915	9,300
<u>Total collateral</u>	76,338	3,575	18,693	4,600	6,530	6,800	4,405	11,900	3,185	1,530	2,900	2,920	9,300

1/ After deducting \$193 million participations of other Federal Reserve Banks.

2/ After deducting \$445 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.