



FEDERAL RESERVE

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

H.4.1

For immediate release
February 20, 1975

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Feb. 19, 1975
	Week ended Feb. 19, 1975	Change from week ended		
	Feb. 12, 1975	Feb. 20, 1974		
	(In millions of dollars)			
Reserve Bank credit:				1/
U.S. Government securities--				
Bought outright--System account	78,707	+ 246	- 237	79,326
Held under repurchase agreements	772	+ 186	+ 274	--
Federal Agency obligations--				
Bought outright	4,650	--	+2,641	4,650
Held under repurchase agreements	126	+ 22	+ 42	--
Acceptances--				
Bought outright	633	- 15	+ 562	630
Held under repurchase agreements	127	+ 31	+ 84	6
Loans--				
Total member bank borrowing	228	+ 138	-1,148	1,125
Includes seasonal borrowing of:	12	+ 2	- 8	9
Other borrowing	--	--	--	--
Float	1,970	- 30	- 344	2,302
Other F.R. assets	3,396	- 284	+2,527	2,984
Total Reserve Bank credit	90,609	+ 295	+4,402	91,023
Gold Stock	11,624	- 4	+ 57	11,621
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	9,276	+ 5	+ 526	9,281
	111,910	+ 296	+4,986	112,325
Currency in circulation**	77,319	+ 240	+6,633	77,426
Treasury cash holdings **	212	--	- 122	212
Treasury deposits with F.R. Banks	1,960	+ 468	- 884	3,040
Foreign deposits with F.R. Banks	364	+ 94	+ 37	319
Other deposits with F.R. Banks 2/	612	- 22	- 70	700
Other F.R. liabilities and capital	3,162	- 180	+ 212	3,232
	83,629	+ 601	+5,807	84,929
Member bank reserves:				
With Federal Reserve Banks	28,280	- 306	- 822	27,396
Currency and coin	6,820	- 639	+ 601	6,820
Total reserves held	35,100	- 945	- 288	34,216
Required reserves	34,958	-1,015	- 316	34,958
Excess reserves	142	+ 70	+ 28	742

NOTE: A net of \$26 million of surplus reserves were eligible to be carried forward from the week ended February 12, into the week ending February 19.

On February 19, 1975, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$36,496 million, an increase of \$1,129 million for the week.

1/ Includes \$265 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes \$39 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 figures.

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

	Wednesday Feb. 19, 1975	Change since	
		Feb. 12, 1975	Feb. 20, 1974
A S S E T S			
Gold certificate account	11,621	- 4	+ 161
Special Drawing Rights certif. acct.	* 400	--	--
Cash	(1,793) 339	+ 7	+ 35
Loans	1,125	+ 1,007	+ 64
Acceptances--Bought outright	630	+ 2	+ 559
Held under repurchase agreements	6	- 308	- 182
Federal Agency obligations--Bought outright	4,650	--	+ 2,641
Held under repurchase agreements	--	- 364	- 327
U.S. Government securities:			
Bought outright--Bills	35,612	+ 235	- 1,656
Certificates			
Notes	--	--	--
Other	--	--	--
Bonds	40,253	- 150	+ 1,457
Total bought outright	79,326	+ 235	+ 288
Held under repurchase agreements	1/ --	- 2,049	- 2,221
Total U.S. Government securities	79,326	- 1,814	- 1,933
Total loans and securities	85,737	+ 1,477	+ 822
Cash items in process of collection	(1,592) 9,031	+ 961	- 334
Bank premises	269	--	+ 44
Other assets 2/	2,715	- 596	+ 2,150
TOTAL ASSETS	(3,385) 110,112	- 1,109	+ 2,878
L I A B I L I T I E S			
Federal Reserve notes	(1,793) 68,696	- 90	+ 6,080
Deposits: Member bank-reserves account	27,396	- 4,464	- 3,559
U. S. Treasury --general account	3,040	+ 1,732	+ 177
Foreign	319	+ 69	- 23
Other 3/	700	+ 17	+ 45
Total deposits	31,455	- 2,646	- 3,360
Deferred availability cash items	(1,592) 6,729	+ 1,569	- 60
Other liabilities and accrued dividends	1,148	- 63	+ 125
TOTAL LIABILITIES	(3,385) 108,028	- 1,230	+ 2,785
C A P I T A L A C C O U N T S			
Capital paid in	898	+ 1	+ 40
Surplus	897	--	+ 53
Other capital accounts	289	+ 120	--
Contingent liability on acceptances purchased for foreign correspondents	196	- 73	- 406

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

1/ Includes \$265 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

3/ Includes \$39 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, FEBRUARY 19, 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	1,124	136	4,852	- 3,667	90	- 317
16 days to 90 days	1	418	21,022	+ 4,679	169	- 47
91 days to 1 year	--	82	20,586	- 389	587	--
Over 1 year to 5 years	--	--	20,604	- 2,836	2,313	--
Over 5 years to 10 years	--	--	9,922	+ 249	990	--
Over 10 years	--	--	2,340	+ 150	501	--
Total	1,125	636	79,326	- 1,814	4,650	- 364

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON FEBRUARY 19, 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	11,621	585	3,082	662	689	1,180	556	1,382	352	363	339	338	2,093
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,793	100	365	113	126	156	251	132	34	21	40	147	308
Other cash	339	21	29	13	40	31	45	35	26	14	26	18	41
Loans	1,125	11	986	48	--	43	1	4	1	10	5	11	5
Acceptances:													
Bought outright	630	--	630	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	6	--	6	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	4,650	206	1,120	252	381	356	257	750	183	101	185	216	643
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	35,612	1,575	8,577	1,928	2,919	2,731	1,967	5,743	1,402	775	1,418	1,657	4,920
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	40,253	1,781	9,695	2,180	3,300	3,086	2,223	6,492	1,584	876	1,603	1,872	5,561
Bonds	3,461	153	833	188	284	265	191	558	136	76	138	161	478
Total bought outright ^{1/}	79,326	3,509	19,105	4,296	6,503	6,082	4,381	12,793	3,122	1,727	3,159	3,690	10,959
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>79,326</u>	<u>3,509</u>	<u>19,105</u>	<u>4,296</u>	<u>6,503</u>	<u>6,082</u>	<u>4,381</u>	<u>12,793</u>	<u>3,122</u>	<u>1,727</u>	<u>3,159</u>	<u>3,690</u>	<u>10,959</u>
<u>Total loans and securities</u>	<u>85,737</u>	<u>3,726</u>	<u>21,847</u>	<u>4,596</u>	<u>6,884</u>	<u>6,481</u>	<u>4,639</u>	<u>13,547</u>	<u>3,306</u>	<u>1,838</u>	<u>3,349</u>	<u>3,917</u>	<u>11,607</u>
Cash items in process of collection	10,623	465	1,791	518	652	1,292	958	1,597	488	483	819	624	936
Bank premises	269	68	12	33	26	15	14	16	14	34	17	12	8
Other assets ^{2/}	2,715	35	2,052	44	56	56	44	108	29	18	45	34	194
TOTAL ASSETS	113,497	5,023	29,271	6,002	8,506	9,247	6,529	16,887	4,264	2,778	4,650	5,104	15,236

^{1/} Includes \$265 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

^{2/} Includes assets denominated in foreign currencies.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON FEBRUARY 19, 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>LIABILITIES</u>													
Federal Reserve notes	70,489	3,367	17,676	4,344	6,111	6,409	3,714	11,091	2,926	1,421	2,546	2,621	8,263
Deposits:													
Member bank reserves	27,396	1,015	7,901	899	1,449	1,234	1,774	3,822	758	680	1,072	1,624	5,168
U. S. Treasurer--general account	3,040	158	847	168	134	247	150	328	112	122	144	139	491
Foreign	319	10	<u>1/</u> 142	11	21	13	18	37	8	6	10	13	30
Other <u>3/</u>	700	1	606	2	--	16	24	13	6	1	2	10	19
<u>Total deposits</u>	31,455	1,184	9,496	1,080	1,604	1,510	1,966	4,200	884	809	1,228	1,786	5,708
Deferred availability cash items	8,321	344	1,304	423	528	1,131	637	1,112	345	475	750	540	732
Other liabilities and accrued dividends	1,148	46	253	56	81	75	59	158	38	24	41	45	272
TOTAL LIABILITIES	111,413	4,941	28,729	5,903	8,324	9,125	6,376	16,561	4,193	2,729	4,565	4,992	14,975
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	898	35	231	42	79	50	69	140	30	22	38	50	112
Surplus	897	35	235	42	78	50	69	138	30	22	37	49	112
Other capital accounts	289	12	76	15	25	22	15	48	11	5	10	13	37
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	113,497	5,023	29,271	6,002	8,506	9,247	6,529	16,887	4,264	2,778	4,650	5,104	15,236
Contingent liability on acceptances purchased for foreign correspondents	196	8	<u>2/</u> 51	9	17	11	15	30	7	5	8	11	24

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	74,305	3,508	18,582	4,458	6,366	6,655	4,241	11,470	3,063	1,471	2,719	2,794	8,978
Collateral for F. R. notes:													
Gold certificate account	3,457	150	750	450	205	860	155	700	182	--	--	5	--
Special Drawing Rights certif. acct.	93	--	93	--	--	--	--	--	--	--	--	--	--
Acceptances	425	--	425	--	--	--	--	--	--	--	--	--	--
U.S. Government securities	72,062	3,395	17,425	4,100	6,275	5,862	4,200	11,200	2,960	1,530	2,900	2,915	9,300
Total collateral	76,037	3,545	18,693	4,550	6,480	6,722	4,355	11,900	3,142	1,530	2,900	2,920	9,300

1/ After deducting \$177 million participations of other Federal Reserve Banks.

2/ After deducting \$145 million participations of other Federal Reserve Banks.

3/ Includes \$39 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.