



FEDERAL RESERVE

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

H.4.1

For immediate release
January 23, 1975

	Averages of daily figures			Wednesday Jan. 22, 1975
	Week ended Jan. 22, 1975	Change from week ended		
	Jan. 15, 1975	Jan. 23, 1974		
Member bank reserves, Reserve Bank credit, and related items				
Reserve Bank credit:	(In millions of dollars)			1/2/
U.S. Government securities--				
Bought outright--System account	80,503	- 190	+2,217	80,637
Held under repurchase agreements	774	+ 673	+ 677	3,317
Federal Agency obligations--				
Bought outright	4,688	--	+2,772	4,688
Held under repurchase agreements	140	+ 102	+ 130	664
Acceptances--				
Bought outright	630	+ 24	+ 566	646
Held under repurchase agreements	83	+ 56	+ 82	337
Loans--				
Total member bank borrowing	594	- 14	- 588	2,444
Includes seasonal borrowing of:	12	- 1	- 1	15
Other borrowing	--	--	--	--
Float	2,076	- 552	-1,132	2,063
Other F.R. assets	3,443	+ 134	+2,172	3,928
Total Reserve Bank credit	92,932	+ 234	+6,896	98,724
Gold Stock	11,652	--	+ 85	11,652
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	9,239	+ 4	+ 516	9,242
	114,223	+ 237	+7,497	120,018
Currency in circulation *	77,463	- 741	+6,882	77,185
Treasury cash holdings *	212	--	- 151	212
Treasury deposits with F.R. Banks	1,618	+ 266	- 733	1,857
Foreign deposits with F.R. Banks	279	- 167	- 119	230
Other deposits with F.R. Banks 3/	828	- 73	+ 119	906
Other F.R. liabilities and capital	3,366	+ 172	+ 407	3,618
	83,766	- 542	+6,405	84,008
Member bank reserves:				
With Federal Reserve Banks	30,457	+ 779	+1,093	36,010
Currency and coin	7,837	- 730	+ 658	7,838
Total reserves held	38,294	+ 49	+1,684	43,848
Required reserves	38,075	- 183	+1,382	38,085
Excess reserves	219	+ 232	+ 302	5,763

NOTE: A net of \$15 million of deficit reserves were eligible to be carried forward from the week ended January 15, into the week ending January 22.

On January 22, 1975, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$34,645 million, an increase of \$1,226 million for the week.

1/ Excludes \$349 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$146 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. 22, 1975	Change since	
		Jan. 15, 1975	Jan. 23, 1974
A S S E T S			
Gold certificate account	11,652	--	+ 192
Special Drawing Rights certif. accts.	* 400	--	--
Cash	(2,147) 291	+ 19	- 2
Loans	2,444	- 445	- 222
Acceptances--Bought outright	646	+ 31	+ 581
Held under repurchase agreements	337	+ 282	+ 327
Federal Agency obligations--Bought outright	4,688	--	+ 2,779
Held under repurchase agreements	664	+ 604	+ 592
U.S. Government securities:			
Bought outright--Bills	36,923	+ 277	- 6
Certificates	--	--	--
Other			
Notes	40,403	--	+ 1,889
Bonds	3,311	--	+ 162
Total bought outright	1/2/ 80,637	+ 277	+ 2,045
Held under repurchase agreements	3,317	+ 3,249	+ 2,639
<u>Total U.S. Government securities</u>	<u>83,954</u>	<u>+ 3,526</u>	<u>+ 4,684</u>
<u>Total loans and securities</u>	<u>92,733</u>	<u>+ 3,998</u>	<u>+ 8,741</u>
Cash items in process of collection	(1,649) 7,327	- 886	- 1,643
Bank premises	266	+ 1	+ 42
Other assets 3/	3,662	+ 434	+ 2,592
TOTAL ASSETS	(3,796) 116,331	+ 3,566	+ 9,922
L I A B I L I T I E S			
Federal Reserve notes	(2,147) 68,446	- 774	+ 6,235
Deposits: Member bank-reserves account	36,010	+ 4,321	+ 4,954
U. S. Treasurer--general account	1,857	+ 491	- 1,041
Foreign	230	- 720	- 483
Other 4/	906	+ 175	+ 213
Total deposits	39,003	+ 4,267	+ 3,643
Deferred availability cash items	(1,649) 5,264	- 313	- 573
Other liabilities and accrued dividends	1,475	+ 274	+ 482
TOTAL LIABILITIES	(3,796) 114,188	+ 3,454	+ 9,787
C A P I T A L A C C O U N T S			
Capital paid in	900	+ 2	+ 52
Surplus	897	--	+ 53
Other capital accounts	346	+ 110	+ 30
<u>Contingent liability on acceptances purchased for foreign correspondents</u>	487	- 110	- 88

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

- 1/ Excludes \$349 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 2/ Includes \$146 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 22, 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	2,444	513	8,141	+ 3,905	716	+ 651
16 days to 90 days	--	376	19,746	- 334	216	- 50
91 days to 1 year	--	94	20,764	- 45	616	+ 35
Over 1 year to 5 years	--	--	23,440	--	2,313	- 31
Over 5 years to 10 years	--	--	9,673	--	990	- 1
Over 10 years	--	--	2,190	--	501	--
Total	2,444	983	83,954	+ 3,526	5,352	+ 604

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 22, 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	683	1,935	261	1,077	1,021	585	2,025	491	199	353	651	2,371
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	2,147	135	408	161	137	182	276	146	64	30	61	151	396
Other cash	291	17	23	12	36	24	41	31	24	10	21	14	38
Loans	2,444	152	1,465	178	195	81	16	100	5	6	2	73	171
Acceptances:													
Bought outright	646	--	646	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	337	--	337	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	4,688	211	1,041	265	397	374	268	766	183	105	183	213	682
Held under repurchase agreements	664	--	664	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	36,923	1,664	8,203	2,088	3,130	2,941	2,109	6,030	1,444	824	1,443	1,673	5,374
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>	80,637	3,634	17,913	4,560	6,836	6,424	4,606	13,169	3,152	1,799	3,152	3,655	11,737
Held under repurchase agreements	3,317	--	3,317	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	83,954	3,634	21,230	4,560	6,836	6,424	4,606	13,169	3,152	1,799	3,152	3,655	11,737
<u>Total loans and securities</u>	92,733	3,997	25,383	5,003	7,428	6,879	4,890	14,035	3,340	1,910	3,337	3,941	12,590
Cash items in process of collection	8,976	351	1,287	380	506	962	922	858	554	423	827	635	1,271
Bank premises	266	66	12	32	26	15	14	16	14	34	17	12	8
Other assets <u>3/</u>	3,662	58	2,650	70	99	98	95	194	48	29	46	53	222
TOTAL ASSETS	120,127	5,330	31,791	5,942	9,342	9,217	6,845	17,375	4,550	2,642	4,677	5,471	16,945

1/ Excludes \$349 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$146 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 22, 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	70,593	3,361	17,671	4,371	6,133	6,429	3,752	11,099	2,927	1,420	2,564	2,639	8,227
Deposits:													
Member bank reserves	36,010	1,406	10,974	995	2,414	1,536	1,996	4,659	976	689	1,219	1,954	7,192
U. S. Treasurer--general account	1,857	64	388	120	97	181	148	129	155	55	78	232	210
Foreign	230	8	<u>1/</u> 83	9	17	11	15	31	7	5	8	11	25
Other <u>3/</u>	906	5	817	1	2	18	23	14	1	2	2	5	16
<u>Total deposits</u>	39,003	1,483	12,262	1,125	2,530	1,746	2,182	4,833	1,139	751	1,307	2,202	7,443
Deferred availability cash items	6,913	352	968	282	404	832	673	939	371	394	677	469	552
Other liabilities and accrued dividends	1,475	49	337	61	89	84	82	170	41	26	41	48	447
TOTAL LIABILITIES	117,984	5,245	31,238	5,839	9,156	9,091	6,689	17,041	4,478	2,591	4,589	5,358	16,669
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	900	35	235	42	79	50	69	139	30	22	38	49	112
Surplus	897	35	235	42	78	50	69	138	30	22	37	49	112
Other capital accounts	346	15	83	19	29	26	18	57	12	7	13	15	52
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	120,127	5,330	31,791	5,942	9,342	9,217	6,845	17,375	4,550	2,642	4,677	5,471	16,945
Contingent liability on accept- ances purchased for foreign correspondents	487	19	<u>2/</u> 127	23	42	27	37	75	17	12	20	27	61

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	74,928	3,530	18,559	4,527	6,402	6,744	4,304	11,593	3,115	1,477	2,767	2,867	9,043
Collateral for F. R. notes:													
Gold certificate account	3,047	150	750	250	205	600	155	700	232	--	--	5	--
Special Drawing Rights certif. acct.	93	--	93	--	--	--	--	--	--	--	--	--	--
Acceptances	425	--	425	--	--	--	--	--	--	--	--	--	--
U.S. Government securities	72,730	3,425	17,425	4,300	6,325	6,200	4,250	11,200	2,960	1,530	2,900	2,915	9,300
Total collateral	76,295	3,575	18,693	4,550	6,530	6,800	4,405	11,900	3,192	1,530	2,900	2,920	9,300

1/ After deducting \$147 million participations of other Federal Reserve Banks.

2/ After deducting \$360 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.