



FEDERAL RESERVE

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

H.4.1

For immediate release
February 27, 1975

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Feb. 26, 1975
	Week ended Feb. 26, 1975	Change from week ended		
	Feb. 19, 1975	Feb. 27, 1974		
	(In millions of dollars)			1/2/
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	79,510	+ 803	+ 939	79,514
Held under repurchase agreements	1,158	+ 386	+1,158	2,507
Federal Agency obligations--				
Bought outright	4,638	- 12	+2,632	4,607
Held under repurchase agreements	70	- 56	+ 70	258
Acceptances--				
Bought outright	645	+ 12	+ 573	657
Held under repurchase agreements	138	+ 11	+ 138	222
Loans--				
Total member bank borrowing	180	- 48	-1,071	834
Includes seasonal borrowing of:				
Other borrowing	11	- 1	- 5	9
Other borrowing	--	--	--	--
Float	2,304	+ 273	- 105	2,381
Other F.R. assets	2,933	- 463	+2,105	2,740
Total Reserve Bank credit	91,576	+ 906	+6,440	93,720
Gold Stock	11,621	- 3	+ 54	11,621
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	9,303	+ 27	+ 547	9,334
	112,900	+ 929	+7,041	115,075
Currency in circulation *	76,993	- 326	+6,555	77,078
Treasury cash holdings *	212	--	- 132	212
Treasury deposits with F.R. Banks	3,489	+1,529	+ 838	3,187
Foreign deposits with F.R. Banks	300	- 64	+ 40	271
Other deposits with F.R. Banks ^{3/}	703	+ 91	+ 13	851
Other F.R. liabilities and capital	3,239	+ 77	+ 208	3,229
	84,937	+1,308	+7,524	84,828
Member bank reserves:				
With Federal Reserve Banks	27,963	- 378	- 482	30,247
Currency and coin	6,671	- 149	+ 332	6,671
Total reserves held	34,634	- 527	- 217	36,918
Required reserves	34,457	- 501	- 188	34,457
Excess reserves	177	- 26	- 29	2,461

NOTE: A net of \$88 million of deficit reserves were eligible to be carried forward from the week ended February 19, into the week ending February 26.

On February 26, 1975, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$36,851 million, an increase of \$355 million for the week.

1/ Excludes \$485 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 \$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's Figures.

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

	Wednesday Feb. 26, 1975	Change since	
		Feb. 19, 1975	Feb. 27, 1974
<u>A S S E T S</u>			
Gold certificate account	11,621	--	+ 161
Special Drawing Rights certif. acct.	*	--	--
Cash	(1,944)	+ 7	+ 45
Loans	834	- 291	- 355
Acceptances--Bought outright	657	+ 27	+ 588
Held under repurchase agreements	222	+ 216	+ 222
Federal Agency obligations--Bought outright	4,607	- 43	+ 2,606
Held under repurchase agreements	258	+ 258	+ 258
U.S. Government securities:			
Bought outright--Bills	35,484	- 128	- 1,293
Certificates			
Other	--	--	--
Notes	40,495	+ 242	+ 1,699
Bonds	3,535	+ 74	+ 561
Total bought outright	1/2/ 79,514	+ 188	+ 967
Held under repurchase agreements	2,507	+ 2,507	+ 2,507
Total U.S. Government securities	82,021	+ 2,695	+ 3,474
Total loans and securities	88,599	+ 2,862	+ 6,793
Cash items in process of collection	(1,547)	- 1,970	- 390
Bank premises	271	+ 2	+ 46
Other assets 3/	2,469	- 246	+ 1,847
TOTAL ASSETS	(3,491) 110,767	+ 655	+ 8,502
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(1,944)	- 394	+ 5,940
Deposits: Member bank-reserves account	30,247	+ 2,851	+ 2,103
U. S. Treasury --general account	3,187	+ 147	+ 850
Foreign	271	- 48	- 2
Other 4/	851	+ 151	+ 84
Total deposits	34,556	+ 3,101	+ 3,035
Deferred availability cash items	(1,547)	- 2,049	- 645
Other liabilities and accrued dividends	1,040	- 108	+ 74
TOTAL LIABILITIES	(3,491) 108,578	+ 550	+ 8,404
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	898	--	+ 36
Surplus	897	--	+ 53
Other capital accounts	394	+ 105	+ 9
Contingent liability on acceptances purchased for foreign correspondents	149	- 47	- 446

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

1/ Excludes \$485 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 \$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 26, 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	833	358	7,330	+ 2,478	423	+ 333
16 days to 90 days	1	419	20,547	- 475	122	- 47
91 days to 1 year	--	102	20,962	+ 376	541	- 46
Over 1 year to 5 years	--	--	20,733	+ 129	2,374	+ 61
Over 5 years to 10 years	--	--	10,035	+ 113	904	- 86
Over 10 years	--	--	2,414	+ 74	501	--
Total	834	879	82,021	+ 2,695	4,865	+ 215

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON FEBRUARY 26, 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	582	1,521	633	1,004	1,126	746	1,795	491	413	490	465	2,355
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,944	105	405	129	129	161	284	143	36	21	40	148	343
Other cash	346	21	30	13	41	32	46	35	27	14	28	17	42
Loans	834	8	54	99	1	33	29	279	2	36	8	13	272
Acceptances:													
Bought outright	657	--	657	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	222	--	222	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	4,607	204	1,110	249	378	353	255	743	181	100	184	214	636
Held under repurchase agreements	258	--	258	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	35,484	1,570	8,546	1,921	2,909	2,720	1,960	5,723	1,397	773	1,413	1,650	4,902
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	40,495	1,791	9,753	2,193	3,319	3,105	2,237	6,531	1,594	881	1,612	1,884	5,595
Bonds	3,535	156	851	192	290	271	195	570	139	77	141	164	489
Total bought outright 1/2/	79,514	3,517	19,150	4,306	6,518	6,096	4,392	12,824	3,130	1,731	3,166	3,698	10,986
Held under repurchase agreements	2,507	--	2,507	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>82,021</u>	<u>3,517</u>	<u>21,657</u>	<u>4,306</u>	<u>6,518</u>	<u>6,096</u>	<u>4,392</u>	<u>12,824</u>	<u>3,130</u>	<u>1,731</u>	<u>3,166</u>	<u>3,698</u>	<u>10,986</u>
<u>Total loans and securities</u>	<u>88,599</u>	<u>3,729</u>	<u>23,958</u>	<u>4,654</u>	<u>6,897</u>	<u>6,482</u>	<u>4,676</u>	<u>13,846</u>	<u>3,313</u>	<u>1,867</u>	<u>3,358</u>	<u>3,925</u>	<u>11,894</u>
Cash items in process of collection	8,608	344	1,123	278	445	1,036	849	1,168	362	392	689	673	1,249
Bank premises	271	69	12	34	26	15	14	16	14	34	17	12	8
Other assets 3/	2,469	36	1,950	51	61	62	54	124	31	19	27	34	20
TOTAL ASSETS	114,258	4,909	29,092	5,815	8,636	8,950	6,691	17,197	4,289	2,767	4,664	5,288	15,960

- 1/ Excludes \$485 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.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON FEBRUARY 26, 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	70,246	3,351	17,597	4,320	6,101	6,395	3,692	11,069	2,921	1,417	2,545	2,615	8,223
Deposits:													
Member bank reserves	30,247	910	8,009	905	1,688	1,204	1,971	4,519	840	740	1,204	1,888	6,369
U. S. Treasurer--general account	3,187	187	870	186	196	320	230	182	142	170	169	189	346
Foreign	271	10	<u>1/</u> 94	11	21	13	18	37	8	6	10	13	30
Other <u>3/</u>	851	1	767	3	1	14	25	10	1	1	2	6	20
Total deposits	34,556	1,108	9,740	1,105	1,906	1,551	2,244	4,748	991	917	1,385	2,096	6,765
Deferred availability cash items	6,227	318	896	229	355	799	536	881	264	358	607	415	569
Other liabilities and accrued dividends	1,040	46	290	56	84	75	61	156	38	23	40	45	126
TOTAL LIABILITIES	112,069	4,823	28,523	5,710	8,446	8,820	6,533	16,854	4,214	2,715	4,577	5,171	15,683
<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	394	16	103	21	33	30	20	65	15	8	12	18	53
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	114,258	4,909	29,092	5,815	8,636	8,950	6,691	17,197	4,289	2,767	4,664	5,288	15,960
Contingent liability on acceptances purchased for foreign correspondents	149	6	<u>2/</u> 39	7	13	8	11	23	5	4	6	8	19

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	74,233	3,516	18,595	4,444	6,343	6,633	4,229	11,441	3,081	1,464	2,726	2,792	8,969
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	72,162	3,395	17,525	4,100	6,275	5,862	4,200	11,200	2,960	1,530	2,900	2,915	9,300
Total collateral	76,137	3,545	18,793	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 \$110 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.