



FEDERAL RESERVE

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

H.4.1

For immediate release

March 20, 1975

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday March 19, 1975
	Week ended March 19, 1975	Change from week ended		
	March 12, 1975	March 20, 1974		
Reserve Bank credit:	(In millions of dollars)			1/2/
U.S. Government securities--				78,974
Bought outright--System account	77,849	+411	- 501	--
Held under repurchase agreements	--	--	- 492	--
Special Certificates	515	+277	+ 515	--
Federal Agency obligations--				
Bought outright	4,981	- 1	+3,028	4,981
Held under repurchase agreements	--	--	- 18	--
Acceptances--				
Bought outright	659	- 10	+ 589	655
Held under repurchase agreements	--	--	- 45	--
Loans--				
Total member bank borrowing	167	+106	-1,316	854
Includes seasonal borrowing of:	5	- 2	- 29	6
Other borrowing	--	--	--	--
Float	1,974	-151	+ 85	2,315
Other F.R. assets	3,217	+132	+2,256	3,161
Total Reserve Bank credit	89,362	+763	+4,100	90,940
Gold stock	11,620	--	+ 53	11,620
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	9,344	+ 3	+ 576	9,348
	110,727	+767	+4,730	112,308
Currency in circulation	* 77,933	+173	+6,647	78,065
Treasury cash holdings	* 212	--	- 125	212
Treasury deposits with F.R. Banks	386	-204	- 938	1,795
Foreign deposits with F.R. Banks	332	+ 23	+ 32	321
Other deposits with F.R. Banks 3/	994	+ 71	+ 263	870
Other F.R. liabilities and capital	3,006	+ 54	+ 12	2,971
	82,863	+116	+5,891	84,234
Member bank reserves:				
With Federal Reserve Banks	27,864	+650	-1,161	28,074
Currency and coin	6,645	-654	+ 528	6,645
Total reserves held	34,509	- 4	- 700	34,719
Required reserves	34,479	+225	- 650	34,479
Excess reserves	30	-229	- 50	240

NOTE: A net of \$141 million of surplus reserves were eligible to be carried forward from the week ended March 12, into the week ending March 19.

On March 19, 1975, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$38,120 million, a decrease of \$325 million for the week.

1/ Excludes \$1,188 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$126 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes \$33 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	Change since	
		Mar. 19, 1975	Mar. 12, 1975	Mar. 20 1974
<u>A S S E T S</u>				
Gold certificate account		11,620	--	+ 160
Special Drawing Rights certif. acct	*	400	--	--
Cash	(1,614)	349	- 3	+ 67
Loans		854	+ 769	- 1,309
Acceptances--Bought outright		655	- 12	+ 581
Held under repurchase agreements		--	--	- 92
Federal Agency obligations--Bought outright		4,981	--	+ 3,028
Held under repurchase agreements		--	--	- 36
U.S. Government securities:				
Bought outright--Bills		34,944	+ 4,372	- 1,474
Certificates		--	- 1,043	--
Notes		40,495	--	+ 1,539
Bonds		3,535	--	+ 531
Total bought outright	<u>1/2/</u>	78,974	+ 3,329	+ 596
Held under repurchase agreements		--	--	- 1,094
<u>Total U.S. Government securities</u>		<u>78,974</u>	<u>+ 3,329</u>	<u>- 498</u>
<u>Total loans and securities</u>		<u>85,464</u>	<u>+ 4,086</u>	<u>+ 1,674</u>
Cash items in process of collection	(1,675)	7,522	- 35	- 338
Bank premises		274	+ 1	+ 46
Operating Equipment <u>5/</u>		2	+ 2	+ 2
Other assets <u>3/</u>		2,885	- 12	+ 2,115
TOTAL ASSETS	(3,289)	<u>108,516</u>	<u>+ 4,039</u>	<u>+ 3,726</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(1,614)	69,278	- 59	+ 6,182
Deposits: Member bank--reserves account		28,074	+ 2,302	- 1,846
U.S. Treasury--general account		1,795	+ 1,795	- 284
Foreign		321	+ 7	+ 60
Other <u>4/</u>		870	- 119	+ 195
Total deposits		31,060	+ 3,985	- 1,875
Deferred availability cash items	(1,675)	5,207	+ 35	- 530
Other liabilities and accrued dividends		1,048	- 25	+ 47
TOTAL LIABILITIES	(3,289)	106,593	+ 3,936	+ 3,824
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		902	+ 3	+ 32
Surplus		897	--	+ 53
Other capital accounts		124	+ 100	- 183
Contingent liability on acceptances purchased for foreign correspondents		68	- 23	- 605

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

- 1/ Excludes \$1,118 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 2/ Includes \$126 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 3/ Includes assets denominated in foreign currencies.
- 4/ Includes \$33 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.
- 5/ Operating Equipment, provides for capitalization of operating equipment costing over \$10,000. There amounts were previously charged to Current Expense.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MARCH 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	Accept- ances	U.S. Government securities		Federal Agency obligations	
			Holdings	Weekly changes	Holdings	Weekly changes
Within 15 days	854	129	4,582	+ 1,885	6	+ 6
16 days to 90 days	--	405	20,007	+ 1,242	189	- 6
91 days to 1 year	--	121	21,203	+ 202	643	--
Over 1 year to 5 years	--	--	20,733	--	2,578	--
Over 5 years to 10 years	--	--	10,035	--	1,045	--
Over 10 years	--	--	2,414	--	520	--
Total	854	655	78,974	+ 3,329	4,981	--

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 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	11,620	644	2,032	630	671	1,053	536	2,420	663	245	669	650	1,407
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,614	69	379	83	96	120	274	96	28	14	41	121	293
Other cash	349	21	31	13	42	32	47	36	28	15	27	17	40
Loans	854	--	618	5	2	25	2	18	2	28	4	10	140
Acceptances:													
Bought outright	655	--	655	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	4,981	220	1,214	272	408	389	278	795	192	111	195	221	686
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	34,944	1,544	8,516	1,909	2,863	2,729	1,950	5,578	1,349	777	1,368	1,549	4,812
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	40,495	1,789	9,869	2,213	3,318	3,163	2,259	6,464	1,562	901	1,586	1,794	5,577
Bonds	3,535	156	862	193	290	276	197	564	136	79	138	157	487
Total bought outright ^{1/2/}	78,974	3,489	19,247	4,315	6,471	6,168	4,406	12,606	3,047	1,757	3,092	3,500	10,876
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	78,974	3,489	19,247	4,315	6,471	6,168	4,406	12,606	3,047	1,757	3,092	3,500	10,876
Total loans and securities	85,464	3,709	21,734	4,592	6,881	6,582	4,686	13,419	3,241	1,896	3,291	3,731	11,702
Cash items in process of collection	9,197	364	1,289	301	503	1,129	861	1,385	437	418	718	609	1,183
Bank premises	274	70	12	36	26	15	14	16	14	34	17	12	8
Operating Equipment ^{4/}	2	--	2	--	--	--	--	--	--	*	--	--	--
Other assets ^{3/}	2,885	45	2,060	57	73	81	61	149	38	26	39	43	213
TOTAL ASSETS	111,805	4,945	27,632	5,735	8,325	9,048	6,501	17,591	4,464	2,655	4,817	5,197	14,895

^{1/} Excludes \$1,118 million of securities sold, and scheduled to be bought back, under matched sale-purchase transaction.

^{2/} Includes \$126 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

^{3/} Includes assets denominated in foreign currencies.

^{4/} Operating Equipment, provides for capitalization of operating equipment costing over \$10,000. These amounts were previously charged to Current Expense.

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	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	70,892	3,382	17,733	4,336	6,148	6,462	3,741	11,175	2,960	1,441	2,585	2,641	8,288
Deposits:													
Member bank reserves	28,074	974	6,774	880	1,362	1,275	1,813	4,753	979	700	1,392	1,820	5,352
U. S. Treasurer--general account	1,795	110	446	121	120	155	142	161	96	82	81	109	172
Foreign	321	10	1/ 129	12	23	14	20	40	9	6	11	14	33
Other 3/	870	--	783	2	--	20	24	3	3	2	2	8	23
<u>Total deposits</u>	31,060	1,094	8,132	1,015	1,505	1,464	1,999	4,957	1,087	790	1,486	1,951	5,580
Deferred availability cash items	6,882	349	1,029	239	424	938	557	1,008	316	353	629	459	581
Other liabilities and accrued dividends	1,048	45	242	54	80	74	58	152	36	24	37	42	204
TOTAL LIABILITIES	109,882	4,870	27,136	5,644	8,157	8,938	6,355	17,292	4,399	2,608	4,737	5,093	14,653
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	902	35	231	42	79	50	70	140	31	22	38	50	114
Surplus	897	35	235	42	78	50	69	138	30	22	37	49	112
Other capital accounts	124	5	30	7	11	10	7	21	4	3	5	5	16
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	111,805	4,945	27,632	5,735	8,325	9,048	6,501	17,591	4,464	2,655	4,817	5,197	14,895
Contingent liability on acceptances purchased for foreign correspondents	68	3	2/ 18	3	6	4	5	10	2	2	3	4	8

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	74,450	3,529	18,716	4,429	6,361	6,659	4,220	11,433	3,124	1,485	2,731	2,805	8,958
Collateral for F. R. notes:													
Gold certificate account	3,809	250	750	450	275	932	155	700	292	--	--	5	--
Special Drawing Rights certif. acct.	138	23	93	--	--	--	22	--	--	--	--	--	--
Acceptances	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities	72,277	3,275	18,050	4,050	6,210	5,822	4,150	11,200	2,875	1,530	2,900	2,915	9,300
Total collateral	76,224	3,548	18,893	4,500	6,485	6,754	4,327	11,900	3,167	1,530	2,900	2,920	9,300

1/ After deducting \$192 million participations of other Federal Reserve Banks.

2/ After deducting \$50 million participations of other Federal Reserve Banks.

3/ Includes \$33 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.