



FEDERAL RESERVE

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

H.4.1

For immediate release
April 3, 1975

Averages of daily figures				
Member bank reserves, Reserve Bank credit, and related items	Week ended	Change from week ended		Wednesday April 2, 1975
	April 2, 1975	March 26, 1975	April 3, 1974	
Reserve Bank credit:	(In millions of dollars)			1/2/
U.S. Government securities--				
Bought outright--System account	81,328	+ 455	+2,968	81,169
Held under repurchase agreements	--	- 838	- 734	--
Federal Agency obligations--				
Bought outright	5,190	+ 209	+3,067	5,189
Held under repurchase agreements	--	- 175	- 113	--
Acceptances--				
Bought outright	671	+ 15	+ 598	677
Held under repurchase agreements	*	- 159	- 156	*
Loans--				
Total member bank borrowing	51	- 104	-1,452	41
Includes seasonal borrowing of:	7	--	- 41	7
Other borrowing	--	--	--	--
Float	2,394	+ 697	+ 593	2,317
Other F.R. assets	3,083	- 114	+2,023	3,067
Total Reserve Bank credit	92,717	- 14	+6,794	92,460
Gold Stock	11,620	--	+ 53	11,621
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	9,392	+ 6	+ 603	9,396
	114,129	- 7	+7,450	113,877
Currency in circulation **	78,118	+ 269	+6,752	78,423
Treasury cash holdings **	212	--	- 128	212
Treasury deposits with F.R. Banks	2,826	- 598	+ 937	2,430
Foreign deposits with F.R. Banks	476	+ 100	+ 104	429
Other deposits with F.R. Banks 3/	1,039	+ 196	+ 335	795
Other F.R. liabilities and capital	3,160	+ 72	+ 55	2,908
	85,831	+ 39	+8,056	85,197
Member bank reserves:				
With Federal Reserve Banks	28,299	- 46	- 605	28,680
Currency and coin	6,847	+ 359	+ 366	6,847
Total reserves held	35,146	+ 313	- 297	35,527
Required reserves	34,817	+ 137	- 400	34,817
Excess reserves	329	+ 176	+ 103	710

NOTE: A net of \$49 million of surplus reserves were eligible to be carried forward from the week ended March 26, into the week ending April 2.

On April 2, 1975, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$37,824 million, a decrease of \$209 million for the week.

1/ Excludes \$267 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$134 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes \$27 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.

* Less than \$500,000.

** Estimated (Treasury's Figures).

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

		Wednesday April 2, 1975	Change since	
			Mar. 26, 1975	April 3, 1974
<u>A S S E T S</u>				
Gold certificate account		11,621	+ 1	+ 161
Special Drawing Rights certif. acct.	*	400	--	--
Cash	(1,555)	342	- 9	+ 75
Loans		41	- 773	- 1,075
Acceptances--Bought outright		677	+ 12	+ 603
Held under repurchase agreements		--	- 363	--
Federal Agency obligations--Bought outright		5,189	+ 208	+ 3,066
Held under repurchase agreements		--	- 463	--
U.S. Government securities:				
Bought outright--Bills		35,838	- 214	- 562
Certificates		--	--	--
Notes		41,583	+ 299	+ 2,627
Bonds		3,748	+ 74	+ 744
Total bought outright		81,169	+ 159	+ 2,809
Held under repurchase agreements		--	- 1,624	--
<u>Total U.S. Government securities</u>	1/2/	81,169	- 1,465	+ 2,809
<u>Total loans and securities</u>		87,076	- 2,844	+ 5,403
Cash items in process of collection	(1,566)	7,688	+ 1,104	- 591
Bank premises		276	--	+ 46
Operating Equipment		2	--	+ 2
Other assets 3/		2,789	- 72	+ 1,966
<u>TOTAL ASSETS</u>	(3,121)	110,194	- 1,820	+ 7,062
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(1,555)	69,581	+ 280	+ 6,116
Deposits: Member bank--reserves account		28,680	- 1,640	+ 855
U.S. Treasury--general account		2,430	- 1,124	+ 4
Foreign		429	+ 1	+ 165
Other 4/		795	+ 3	+ 45
Total deposits	(6)	32,334	- 2,760	+ 1,069
Deferred availability cash items	(1,560)	5,371	+ 832	- 274
Other liabilities and accrued dividends		1,070	+ 14	+ 99
<u>TOTAL LIABILITIES</u>	(3,121)	108,356	- 1,634	+ 7,010
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		903	+ 1	+ 31
Surplus		897	--	+ 53
Other capital accounts		38	- 187	- 32
Contingent liability on acceptances purchased for foreign correspondents		34	- 12	- 672

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

1/ Excludes \$267 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$134 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

4/ Includes \$27 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, APRIL 2, 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	35	103	5,050	- 2,078	--	- 469
16 days to 90 days	6	414	21,379	+ 965	236	+ 47
91 days to 1 year	--	160	20,341	- 659	603	- 40
Over 1 year to 5 years	--	--	21,288	+ 194	2,580	+ 2
Over 5 years to 10 years	--	--	10,485	+ 40	1,209	+ 164
Over 10 years	--	--	2,626	+ 73	561	+ 41
<u>Total</u>	41	577	81,169	- 1,465	5,189	- 255

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 2, 1975

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
(In millions of dollars)													
ASSETS													
Gold certificate account	11,621	499	3,926	655	1,375	615	331	1,340	556	330	328	220	1,446
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,555	61	365	72	93	107	304	73	27	15	38	115	285
Other cash	342	23	29	11	43	33	45	36	29	14	28	15	36
Loans	41	1	4	6	1	7	--	4	1	--	7	10	--
Acceptances:													
Bought outright	677	--	677	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	5,189	231	1,245	282	425	417	285	822	202	117	205	236	722
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	35,838	1,597	8,597	1,949	2,936	2,882	1,968	5,679	1,396	807	1,411	1,629	4,987
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	41,583	1,853	9,975	2,262	3,407	3,344	2,283	6,590	1,620	937	1,637	1,889	5,786
Bonds	3,748	167	899	204	307	302	206	594	146	84	148	170	521
Total bought outright 1/2/	81,169	3,617	19,471	4,415	6,650	6,528	4,457	12,863	3,162	1,828	3,196	3,688	11,294
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	81,169	3,617	19,471	4,415	6,650	6,528	4,457	12,863	3,162	1,828	3,196	3,688	11,294
Total loans and securities	87,076	3,849	21,397	4,703	7,076	6,952	4,742	13,689	3,365	1,945	3,408	3,934	12,016
Cash items in process of collection	9,254	379	1,351	364	510	1,222	885	1,328	408	400	816	609	982
Bank premises	276	72	12	37	26	15	14	16	13	34	17	12	8
Operating Equipment	2	--	2	--	--	--	--	--	--	--	--	--	--
Other assets 3/	2,789	51	1,881	66	85	88	86	165	42	29	42	48	206
TOTAL ASSETS	113,315	4,957	29,056	5,931	9,241	9,068	6,429	16,717	4,455	2,774	4,692	4,967	15,028

1/ Excludes \$267 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$134 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

H.4.1(c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 2, 1975

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
(In millions of dollars)													
<u>LIABILITIES</u>													
Federal Reserve notes	71,136	3,394	17,840	4,335	6,169	6,500	3,716	11,203	2,972	1,448	2,598	2,660	8,301
Deposits:													
Member bank reserves	28,680	974	8,264	926	2,154	1,063	1,659	3,831	899	695	1,151	1,553	5,511
U. S. Treasurer--general account	2,430	111	358	224	229	262	157	234	162	185	150	160	198
Foreign	429	14	1/ 160	17	32	20	28	56	12	9	15	20	46
Other 3/	801	4	701	1	--	20	31	14	2	1	2	9	16
<u>Total deposits</u>	32,340	1,103	9,483	1,168	2,415	1,365	1,875	4,135	1,075	890	1,318	1,742	5,771
Deferred availability cash items	6,931	344	1,019	287	418	1,024	627	945	309	368	661	421	508
Other liabilities and accrued dividends	1,070	44	242	55	79	76	69	149	37	23	39	43	214
TOTAL LIABILITIES	111,477	4,885	28,584	5,845	9,081	8,965	6,287	16,432	4,393	2,729	4,616	4,866	14,794
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	903	35	231	42	79	50	70	140	31	22	38	50	115
Surplus	897	35	235	42	78	50	69	138	30	22	37	49	112
Other capital accounts	38	2	6	2	3	3	3	7	1	1	1	2	7
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	113,315	4,957	29,056	5,931	9,241	9,068	6,429	16,717	4,455	2,774	4,692	4,967	15,028
Contingent liability on acceptances purchased for foreign correspondents	34	1	2/ 9	2	3	2	3	5	1	1	1	2	4

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	74,548	3,509	18,848	4,421	6,373	6,664	4,139	11,476	3,127	1,493	2,740	2,832	8,926
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. Govt. securities	72,477	3,275	18,250	4,050	6,210	5,822	4,150	11,200	2,875	1,530	2,900	2,915	9,300
Total collateral	76,424	3,548	19,093	4,500	6,485	6,754	4,327	11,900	3,167	1,530	2,900	2,920	9,300

1/ After deducting \$269 million participations of other Federal Reserve Banks.

2/ After deducting \$25 million participations of other Federal Reserve Banks.

3/ Includes \$27 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.