FEDERAL RESERVE

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

H.4.1

For immediate release
May 1, 1975

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures: Week ended April 30, 1975 * 1/	Change from week ended: April 23, 1975	Change from week ended: May 1, 1974	Wednesday April 30, 1975 * 2/3/
	(In millions of dollars)			
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	83,278	+1,785	+4,077	83,623
Held under repurchase agreements	2,609	+1,936	+1,742	4,223
Federal Agency obligations--				
Bought outright	5,189	--	+2,753	5,189
Held under repurchase agreements	335	+ 225	+ 108	882
Acceptances--				
Bought outright	676	+ 23	+ 594	689
Held under repurchase agreements	184	+ 127	+ 1	496
Loans--				
Total member bank borrowing	241	+ 76	-1,916	1,538
Includes seasonal borrowing of:	6	--	- 68	11
Other borrowing	--	--	--	--
Float	1,824	- 266	- 95	2,158
Other F.R. assets	3,278	- 37	+1,986	3,276
Total Reserve Bank credit	97,613	+3,868	+9,248	102,074
Gold Stock	11,620	--	+ 53	11,620
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	9,422	+ 7	+ 600	9,426
	119,055	+3,875	+9,901	123,520
Currency in circulation **	78,128	- 350	+6,080	78,370
Treasury cash holdings **	300	+ 88	- 1	300
Treasury deposits with F.R. Banks	7,902	+4,379	+5,442	8,363
Foreign deposits with F.R. Banks	279	- 10	- 64	270
Other deposits with F.R. Banks 4/	576	- 84	- 96	573
Other F.R. liabilities and capital	3,341	+ 147	+ 209	3,442
	90,526	+4,170	+11,571	91,318
Member bank reserves:				
With Federal Reserve Banks	28,530	- 294	-1,668	32,202
Currency and coin	7,014	+ 537	+ 425	7,014
Total reserves held	35,544	+ 243	-1,301	39,216
Required reserves	35,304	+ 146	-1,364	35,304
Excess reserves	240	+ 97	+ 63	3,912

NOTE: A net of $46 million of surplus reserves were eligible to be carried forward from the week ended April 23, into the week ending April 30.
On April 30, 1975, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were $38,174 million, a decrease of $720 million for the week.

1/ Net of $101 million, daily average, matched sale-purchase transactions outstanding during the statement week.

2/ Excludes $159 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

3/ Includes $85 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

4/ Includes $22 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 (Cleveland and San Francisco Districts).

** Estimated Treasury's Figures.

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

(In millions of dollars)

ASSETS	*	Wednesday April 30, 1975 **	Change since April 23, 1975	Change since May 1, 1974
Gold certificate account		11,620	--	+ 160
Special Drawing Rights certif. accts.		400	--	--
Cash	(1,611)	351	+ 10	+ 119
Loans		1,538	+ 470	- 331
Acceptances--Bought outright		689	+ 39	+ 603
Held under repurchase agreements		496	+ 380	+ 378
Federal Agency obligations--Bought outright		5,189	--	+ 2,753
Held under repurchase agreements		882	+ 594	+ 672
U.S. Government securities:				
Bought outright--Bills		37,222	+ 1,304	+ 141
Certificates		--	--	--
Notes		42,488	+ 421	+ 3,360
Bonds		3,913	+ 110	+ 909
Total bought outright	1/2/	83,623	+ 1,835	+ 4,410
Held under repurchase agreements		4,223	+ 3,101	+ 3,657
Total U.S. Government securities		87,846	+ 4,936	+ 8,067
Total loans and securities		96,640	+ 6,419	+12,142
Cash items in process of collection	(1,690)	7,356	- 930	- 1,628
Bank premises		277	- 1	+ 45
Operating Equipment		2	--	+ 2
Other assets 3/		2,997	+ 17	+ 1,834
TOTAL ASSETS	(3,301)	119,643	+ 5,515	+12,674
LIABILITIES				
Federal Reserve notes	(1,611)	69,595	- 15	+ 5,667
Deposits: Member bank-reserves account		32,202	+ 3,456	+ 2,568
U.S. Treasury--general account		8,363	+ 2,172	+ 5,415
Foreign		270	+ 21	- 274
Other 4/		573	- 67	- 132
Total deposits		41,408	+ 5,582	+ 7,577
Deferred availability cash items	(1,690)	5,198	- 233	- 832
Other liabilities and accrued dividends		1,182	+ 70	+ 50
TOTAL LIABILITIES	(3,301)	117,383	+ 5,404	+12,462
CAPITAL ACCOUNTS				
Capital paid in		906	- 1	+ 33
Surplus		897	--	+ 53
Other capital accounts		457	+ 112	+ 126
Contingent liability on acceptances purchased for foreign correspondents		2	- 4	- 696

* Figures in parentheses are the eliminations made in the consolidating process.
1/ Excludes $159 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
2/ Includes $85 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
3/ Includes assets denominated in foreign currencies.
4/ Includes $22 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.
** Estimated (Cleveland and San Francisco Districts).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, APRIL 30, 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	1,536	594	13,679	+ 7,717	926	+ 595
16 days to 90 days	2	366	17,837	- 3,362	192	--
91 days to 1 year	--	225	21,009	+ 90	616	- 1
Over 1 year to 5 years	--	--	21,772	+ 276	2,567	--
Over 5 years to 10 years	--	--	10,759	+ 106	1,209	--
Over 10 years	--	--	2,790	+ 109	561	--
Total	1,538	1,185	87,846	+ 4,936	6,071	+ 594

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 30, 1975

(In millions of dollars)

	Total	Boston	New York	Phila-delphia	Cleve-land *	Rich-mond	Atlanta	Chicago	St. Louis	Minne-apolis	Kansas City	Dallas	San Francisco *
A S S E T S													
Gold certificate account	11,620	1,035	110	1,096	815	817	539	2,029	925	250	856	1,104	2,044
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,611	69	411	70	105	99	290	55	26	18	47	136	285
Other cash	351	24	26	13	47	32	48	36	28	15	30	17	35
Loans	1,538	137	619	146	109	34	54	336	61	4	3	18	17
Acceptances:													
Bought outright	689	--	689	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	496	--	496	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	5,189	231	1,194	282	425	417	285	822	202	117	205	236	773
Held under repurchase agreements	882	--	882	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	37,222	1,659	8,562	2,024	3,049	2,993	2,044	5,899	1,450	839	1,466	1,691	5,546
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	42,488	1,893	9,774	2,311	3,481	3,417	2,333	6,733	1,656	957	1,673	1,930	6,330
Bonds	3,913	174	900	213	321	315	215	620	152	88	154	178	583
Total bought outright 1/2/	83,623	3,726	19,236	4,548	6,851	6,725	4,592	13,252	3,258	1,884	3,293	3,799	12,459
Held under repurchase agreeemnts	4,223	--	4,223	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	87,846	3,726	23,459	4,548	6,851	6,725	4,592	13,252	3,258	1,884	3,293	3,799	12,459
Total loans and securities	96,640	4,094	27,339	4,976	7,385	7,176	4,931	14,410	3,521	2,005	3,501	4,053	13,249
Cash items in process of collection	9,046	303	1,156	288	623	1,112	759	1,315	499	379	875	631	1,106
Bank premises	277	73	12	38	26	15	14	16	13	33	17	12	8
Operating Equipment	2	--	2	--	--	--	--	--	--	--	--	--	--
Other assets 3/	2,997	62	1,907	82	108	116	79	210	53	34	51	60	235
TOTAL ASSETS	122,944	5,683	31,056	6,586	9,142	9,403	6,682	18,141	5,080	2,741	5,392	6,027	17,011

1/ Excludes $159 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
2/ Includes $85 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
3/ Includes assets denominated in foreign currencies.
* Estimated (Cleveland and San Francisco Districts).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 30, 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)												
L I A B I L I T I E S													
Federal Reserve notes	71,206	3,426	17,911	4,329	6,180	6,434	3,596	11,239	2,984	1,465	2,612	2,675	8,355
Deposits:													
Member bank reserves	32,202	1,146	8,618	1,190	1,601	1,329	1,884	4,876	917	622	1,308	1,912	6,799
U. S. Treasurer--general account	8,363	654	2,013	678	529	444	405	523	722	212	681	777	725
Foreign	270	10	1/ 86	12	22	14	19	38	8	6	10	14	31
Other 3/	573	1	468	1	--	14	26	5	1	2	2	8	45
Total deposits	41,408	1,811	11,185	1,881	2,152	1,801	2,334	5,442	1,648	842	2,001	2,711	7,600
Deferred availability cash items	6,888	312	1,000	211	533	956	529	957	333	356	648	474	579
Other liabilities and accrued dividends	1,182	45	373	57	82	77	61	152	38	25	39	48	185
TOTAL LIABILITIES	120,684	5,594	30,469	6,478	8,947	9,268	6,520	17,790	5,003	2,688	5,300	5,908	16,719
CAPITAL ACCOUNTS													
Capital paid in	906	35	231	42	80	51	70	140	31	22	38	50	116
Surplus	897	35	235	42	78	50	69	138	30	22	37	49	112
Other capital accounts	457	19	121	24	37	34	23	73	16	9	17	20	64
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	122,944	5,683	31,056	6,586	9,142	9,403	6,682	18,141	5,080	2,741	5,392	6,027	17,011
Contingent liability on acceptances purchased for foreign correspondents	2	*	2/ 1	*	*	*	*	1	*	*	*	*	*

FEDERAL RESERVE AGENTS' ACCOUNTS

	Total	Boston	New York	Phila-delphia	Cleve-land**	Rich-mond	Atlanta	Chicago	St. Louis	Minne-apolis	Kansas City	Dallas	San Fran-cisco **
F. R. notes outstanding	74,871	3,555	19,018	4,436	6,415	6,665	4,065	11,522	3,168	1,516	2,733	2,817	8,961
Collateral for F. R. notes:													
Gold certificate account	2,587	250	--	350	275	615	100	700	292	--	--	5	--
Special Drawing Rights certif. acct.	138	23	93	--	--	--	22	--	--	--	--	--	--
Acceptances	--	--	--	--	--	--	--	--	--	--	--	--	--
U. S. Government securities	73,930	3,300	19,100	4,150	6,210	6,150	4,150	11,200	2,925	1,630	2,900	2,915	9,300
Total collateral	76,655	3,573	19,193	4,500	6,485	6,765	4,272	11,900	3,217	1,630	2,900	2,920	9,300

1/ After deducting $184 million participations of other Federal Reserve Banks.
2/ After deducting $1 million participations of other Federal Reserve Banks.
3/ Includes $22 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.
** Estimated (Cleveland and San Francisco Districts). *Less than $500,000.