



# FEDERAL RESERVE

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

H.4.1

For immediate release

May 22, 1975

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday May 21, 1975 *
	Week ended May 21, 1975 *	Change from week ended		
	May 14, 1975	May 22, 1974		
Reserve Bank credit:	1/ (In millions of dollars)			2/3/
U.S. Government securities--				
Bought outright--System account	84,332	+ 45	+ 5,212	84,343
Held under repurchase agreements	2,644	+1,015	+ 1,233	5,298
Federal Agency obligations--				
Bought outright	5,162	--	+ 2,526	5,162
Held under repurchase agreements	391	+ 111	- 121	662
Acceptances--				
Bought outright	746	+ 27	+ 657	736
Held under repurchase agreements	213	- 43	- 39	274
Loans--				
Total member bank borrowing	122	+ 104	- 2,968	729
Includes seasonal borrowing of:	8	--	- 104	9
Other borrowing	--	--	--	--
Float	2,145	+ 394	- 93	1,502
Other F.R. assets	2,693	- 654	+ 1,814	3,119
Total Reserve Bank credit	98,446	+ 998	+ 8,219	101,825
Gold Stock	11,620	--	+ 53	11,620
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	9,462	+ 6	+ 626	9,468
	119,929	+1,005	+ 8,899	123,313
Currency in circulation **	79,227	+ 110	+ 6,268	79,440
Treasury cash holdings **	300	--	+ 22	300
Treasury deposits with F.R. Banks	7,947	- 472	+ 4,919	7,017
Foreign deposits with F.R. Banks	258	- 19	- 85	253
Other deposits with F.R. Banks 4/	697	+ 225	- 31	694
Other F.R. liabilities and capital	3,278	+ 153	+ 60	3,342
	91,707	- 3	+11,154	91,046
Member bank reserves:				
With Federal Reserve Banks	28,222	+1,008	- 2,255	32,267
Currency and coin	6,491	- 813	+ 410	6,491
Total reserves held	34,713	+ 195	- 1,903	38,758
Required reserves	34,647	+ 114	- 1,840	34,647
Excess reserves	66	+ 81	- 63	4,111

NOTE: A net of \$81 million of surplus reserves were eligible to be carried forward from the week ended May 14, into the week ending May 21.

On May 21, 1975, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$38,766 million, an increase of \$655 million for the week.

1/ Net of \$396 million, daily average, matched sale-purchase transactions outstanding during the statement week.

2/ Excludes \$385 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

3/ Includes \$138 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

4/ Includes \$17 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 (Boston District).

\*\* Estimated (Treasury's Figures).

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

		Change since		
		Wednesday May 21, 1975 **	May 14, 1975	May 22, 1974
<b>A S S E T S</b>				
Gold certificate account		11,620	--	+ 160
Special Drawing Rights certif. acct.	*	400	--	--
Cash	(1,492)	360	--	+ 137
Loans		729	+ 708	- 2,251
Acceptances--Bought outright		736	+ 8	+ 642
Held under repurchase agreements		274	+ 58	+ 111
Federal Agency obligations--Bought outright		5,162	--	+ 2,526
Held under repurchase agreements		662	+ 382	+ 156
U.S. Government securities:				
Bought outright--Bills		37,892	- 150	+ 2,820
Certificates		--	--	--
Notes		42,038	- 500	+ 2,673
Bonds		4,413	+ 500	+ 1,646
Total bought outright	1/2/	84,343	- 150	+ 7,139
Held under repurchase agreements		5,298	+ 3,877	+ 4,171
<u>Total U.S. Government securities</u>		<u>89,641</u>	<u>+ 3,727</u>	<u>+11,310</u>
<u>Total loans and securities</u>		<u>97,204</u>	<u>+ 4,883</u>	<u>+12,494</u>
Cash items in process of collection	(1,736)	6,720	- 1,115	- 813
Bank premises		281	--	+ 46
Operating Equipment		2	--	+ 2
Other assets 3/		2,836	- 298	+ 2,125
<u>TOTAL ASSETS</u>	<u>(3,228)</u>	<u>119,423</u>	<u>+ 3,470</u>	<u>+14,151</u>
<b>L I A B I L I T I E S</b>				
Federal Reserve notes	(1,492)	70,632	+ 21	+ 5,978
Deposits: Member bank-reserves account		32,267	+ 3,307	+ 5,653
U.S. Treasury--general account		7,017	+ 146	+ 2,685
Foreign		253	--	- 12
Other 4/		694	+ 212	- 67
Total deposits		40,231	+ 3,665	+ 8,259
Deferred availability cash items	(1,736)	5,218	- 371	- 184
Other liabilities and accrued dividends		1,205	+ 49	+ 40
<u>TOTAL LIABILITIES</u>	<u>(3,228)</u>	<u>117,286</u>	<u>+ 3,364</u>	<u>+14,093</u>
<b>C A P I T A L A C C O U N T S</b>				
Capital paid in		908	- 1	+ 35
Surplus		897	--	+ 53
Other capital accounts		332	+ 107	- 30
Contingent liability on acceptances <u>purchased for foreign correspondents</u>		--	--	- 716

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

1/ Excludes \$385 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$138 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

4/ Includes \$17 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 (Boston District).

**MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MAY 21, 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	724	351	10,615	- 531	770	+ 419
16 days to 90 days	5	390	20,005	+ 2,455	110	- 37
91 days to 1 year	--	269	20,514	- 1,383	607	--
Over 1 year to 5 years	--	--	28,463	+ 6,691	2,567	--
Over 5 years to 10 years	--	--	6,957	- 3,802	1,209	--
Over 10 years	--	--	3,087	+ 297	561	--
<u>Total</u>	<u>729</u>	<u>1,010</u>	<u>89,641</u>	<u>+ 3,727</u>	<u>5,824</u>	<u>+ 382</u>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 21, 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)													
<b>A S S E T S</b>													
Gold certificate account	11,620	530	3,351	668	888	981	611	1,768	449	206	419	422	1,327
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	1,492	53	414	39	78	119	248	97	27	18	41	114	244
Other cash	360	25	24	13	44	33	47	42	30	16	30	15	41
Loans	729	9	685	4	1	1	5	4	*	16	4	--	--
Acceptances:													
Bought outright	736	--	736	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	274	--	274	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	5,162	240	1,239	303	408	417	269	777	197	113	211	264	724
Held under repurchase agreements	662	--	662	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	37,892	1,762	9,094	2,225	2,994	3,061	1,978	5,708	1,443	828	1,549	1,937	5,313
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	42,038	1,954	10,088	2,469	3,321	3,397	2,195	6,332	1,602	918	1,718	2,149	5,895
Bonds	4,413	205	1,059	259	349	357	230	665	168	96	180	226	619
Total bought outright 1/2/ Held under repurchase agreements	84,343 5,298	3,921 --	20,241 5,298	4,953 --	6,664 --	6,815 --	4,403 --	12,705 --	3,213 --	1,842 --	3,447 --	4,312 --	11,827 --
Total U.S. Government securities	89,641	3,921	25,539	4,953	6,664	6,815	4,403	12,705	3,213	1,842	3,447	4,312	11,827
Total loans and securities	97,204	4,170	29,135	5,260	7,073	7,233	4,677	13,486	3,410	1,971	3,662	4,576	12,551
Cash items in process of collection	8,456	370	1,162	221	528	1,179	840	1,330	444	411	787	213	971
Bank premises	281	75	12	40	26	15	14	16	13	33	17	12	8
Operating Equipment	2	--	2	--	--	--	--	--	--	--	--	--	--
Other assets 3/	2,836	36	1,724	52	62	76	59	114	30	20	32	488	143
Interdistrict settlement account	-0-	+ 224	-4,303	+ 293	+ 540	+ 66	+ 267	+1,469	+ 383	+ 191	+ 167	+ 19	+ 684
<b>TOTAL ASSETS</b>	<b>122,651</b>	<b>5,506</b>	<b>31,614</b>	<b>6,609</b>	<b>9,272</b>	<b>9,738</b>	<b>6,785</b>	<b>18,392</b>	<b>4,801</b>	<b>2,873</b>	<b>5,170</b>	<b>5,873</b>	<b>16,018</b>

1/ Excludes \$385 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

\*\* Estimated (Boston District).

2/ Includes \$138 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks. \* Less than \$500,000.

3/ Includes assets denominated in foreign currencies.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON May 21, 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)												
<b><u>LIABILITIES</u></b>													
Federal Reserve notes	72,124	3,483	18,125	4,384	6,254	6,538	3,616	11,431	3,022	1,486	2,647	2,705	8,433
Deposits:													
Member bank reserves	32,267	1,089	9,844	1,063	1,890	1,365	1,833	4,684	875	587	1,191	1,972	5,874
U. S. Treasurer--general account	7,017	426	1,044	784	415	561	514	813	466	336	501	541	616
Foreign	253	9	1/ 93	10	19	12	17	33	7	5	9	12	27
Other 2/	694	1	605	3	--	13	26	3	2	2	2	9	28
<b>Total deposits</b>	<b>40,231</b>	<b>1,525</b>	<b>11,586</b>	<b>1,860</b>	<b>2,324</b>	<b>1,951</b>	<b>2,390</b>	<b>5,533</b>	<b>1,350</b>	<b>930</b>	<b>1,703</b>	<b>2,534</b>	<b>6,545</b>
Deferred availability cash items	6,954	366	1,009	203	430	1,041	565	949	319	382	690	468	532
Other liabilities and accrued dividends	1,205	49	346	60	80	81	58	149	37	24	41	50	230
<b>TOTAL LIABILITIES</b>	<b>120,514</b>	<b>5,423</b>	<b>31,066</b>	<b>6,507</b>	<b>9,088</b>	<b>9,611</b>	<b>6,629</b>	<b>18,062</b>	<b>4,728</b>	<b>2,822</b>	<b>5,081</b>	<b>5,757</b>	<b>15,740</b>
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	908	35	231	42	80	51	70	141	31	22	39	50	116
Surplus	897	35	235	42	78	50	69	138	30	22	37	49	112
Other capital accounts	332	13	82	18	26	26	17	51	12	7	13	17	50
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>122,651</b>	<b>5,506</b>	<b>31,614</b>	<b>6,609</b>	<b>9,272</b>	<b>9,738</b>	<b>6,785</b>	<b>18,392</b>	<b>4,801</b>	<b>2,873</b>	<b>5,170</b>	<b>5,873</b>	<b>16,018</b>
Contingent liability on accept- ances purchased for foreign correspondents	--	--	--	--	--	--	--	--	--	--	--	--	--

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	75,363	3,568	19,188	4,472	6,450	6,728	4,029	11,652	3,195	1,528	2,763	2,850	8,940
Collateral for F. R. notes:													
Gold certificate account	7,409	530	3,351	668	275	615	611	439	292	206	--	422	--
Special Drawing Right Certif. Acct.	138	23	93	--	--	--	22	--	--	--	--	--	--
<b>Acceptances</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
U.S. Govt. securities	70,430	3,330	15,950	4,150	6,210	6,180	4,150	11,400	2,950	1,410	2,900	2,500	9,300
<b>Total collateral</b>	<b>77,977</b>	<b>3,883</b>	<b>19,394</b>	<b>4,818</b>	<b>6,485</b>	<b>6,795</b>	<b>4,783</b>	<b>11,839</b>	<b>3,242</b>	<b>1,616</b>	<b>2,900</b>	<b>2,922</b>	<b>9,300</b>

1/ After deducting \$160 million participations of other Federal Reserve Banks.

2/ Includes \$17 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 (Boston District).