



FEDERAL RESERVE

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

H.4.1

For immediate release

May 29, 1975

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday May 28, 1975 *
	Week ended May 28, *	Change from week ended		
	1975	May 21, 1975	May 29, 1974	
Reserve Bank credit:	1/ (In millions of dollars)			2/3/
U.S. Government securities--				
Bought outright--System account	84,582	+ 250	+ 4,796	84,549
Held under repurchase agreements	2,208	- 436	+ 1,647	4,248
Federal Agency obligations--				
Bought outright	5,142	- 20	+ 2,510	5,091
Held under repurchase agreements	224	- 167	+ 41	449
Acceptances--				
Bought outright	744	- 2	+ 646	740
Held under repurchase agreements	66	- 147	--	136
Loans--				
Total member bank borrowing	84	- 38	- 3,522	485
Includes seasonal borrowing of:	10	+ 2	- 104	10
Other borrowing	--	--	--	--
Float	1,804	- 423	- 101	1,958
Other F.R. assets	2,735	+ 106	+ 1,835	2,939
Total Reserve Bank credit	97,590	- 876	+ 7,853	100,595
Gold Stock	11,620	--	+ 53	11,620
Special Drawing Rights certif. acct.	486	+ 86	+ 86	500
Treasury currency outstanding	9,469	+ 7	+ 613	9,475
	119,164	- 783	+ 8,605	122,190
Currency in circulation **	79,473	+ 246	+ 6,411	79,999
Treasury cash holdings **	300	--	+ 27	300
Treasury deposits with F.R. Banks	7,474	- 473	+ 4,250	7,687
Foreign deposits with F.R. Banks	266	+ 8	- 21	294
Other deposits with F.R. Banks 4/	911	+ 214	+ 227	1,318
Other F.R. liabilities and capital	3,313	+ 35	+ 3	3,392
	91,737	+ 30	+10,897	92,990
Member bank reserves:				
With Federal Reserve Banks	27,427	- 814	- 2,292	29,200
Currency and coin	6,758	+ 267	+ 186	6,758
Total reserves held	34,185	- 547	- 2,164	35,958
Required reserves	34,051	- 596	- 2,119	34,051
Excess reserves	134	+ 49	- 45	1,907

NOTE: A net of \$11 million of surplus reserves were eligible to be carried forward from the week ended May 21, into the week ending May 28.

On May 28, 1975, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$39,541 million, an increase of \$775 million for the week.

- 1/ Net of \$132 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Excludes \$84 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 3/ Includes \$82 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 4/ Includes \$5 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 Richmond Districts).

** Estimated (Treasury's Figures).

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

		Wednesday	Change since	
		May 28, 1975 **	May 21, 1975	May 29, 1974
<u>A S S E T S</u>				
Gold certificate account		11,620	--	+ 160
Special Drawing Rights certif. accts.	*	500	+ 100	+ 100
Cash	(1,360)	357	- 3	+ 142
Loans		485	- 244	- 4,226
Acceptances--Bought outright		740	+ 4	+ 640
Held under repurchase agreements		136	- 138	- 114
Federal Agency obligations--Bought outright		5,091	- 71	+ 2,470
Held under repurchase agreements		449	- 213	- 252
U.S. Government securities:				
Bought outright--Bills		38,098	+ 206	+ 380
Certificates		--	--	--
Notes		42,038	--	+ 2,673
Bonds		4,413	--	+ 1,646
Total bought outright	1/2/	84,549	+ 206	+ 4,699
Held under repurchase agreements		4,248	- 1,050	+ 2,167
<u>Total U.S. Government securities</u>		<u>88,797</u>	<u>- 844</u>	<u>+ 6,866</u>
<u>Total loans and securities</u>		<u>95,698</u>	<u>- 1,506</u>	<u>+ 5,384</u>
Cash items in process of collection	(1,461)	7,500	+ 382	- 1,119
Bank premises		281	--	+ 45
Operating Equipment		2	--	+ 2
Other assets 3/		2,656	+ 267	+ 1,969
<u>TOTAL ASSETS</u>	<u>(2,821)</u>	<u>118,614</u>	<u>- 760</u>	<u>+ 6,683</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(1,360)	71,181	+ 551	+ 6,172
Deposits: Member bank-reserves account		29,200	- 3,067	- 4,334
U.S. Treasury--general account		7,687	+ 670	+ 5,354
Foreign		294	+ 41	- 21
Other 4/		1,318	+ 624	+ 676
Total deposits		38,499	- 1,732	+ 1,675
Deferred availability cash items	(1,461)	5,542	+ 371	- 912
Other liabilities and accrued dividends		1,151	- 54	- 307
<u>TOTAL LIABILITIES</u>	<u>(2,821)</u>	<u>116,373</u>	<u>- 864</u>	<u>+ 6,628</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		907	- 1	+ 34
Surplus		897	--	+ 53
Other capital accounts		437	+ 105	- 32
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Contingent liability on acceptances purchased for foreign correspondents		--	--	- 735

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

1/ Excludes \$84 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$82 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

4/ Includes \$5 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 Richmond Districts).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MAY 28, 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	480	226	9,356	- 1,259	523	- 247
16 days to 90 days	5	389	20,657	+ 652	189	+ 79
91 days to 1 year	--	261	20,277	- 237	529	- 78
Over 1 year to 5 years	--	--	28,463	--	2,529	- 38
Over 5 years to 10 years	--	--	6,957	--	1,209	--
Over 10 years	--	--	3,087	--	561	--
<u>Total</u>	<u>485</u>	<u>876</u>	<u>88,797</u>	<u>- 844</u>	<u>5,540</u>	<u>- 284</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 28, 1975

	Total	Boston	New York	Philadelphia	Cleveland *	Richmond*	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
(In millions of dollars)													
A S S E T S													
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.	500	24	124	31	43	45	28	79	20	10	18	19	59
F.R. notes of other banks	1,360	43	379	41	80	102	235	50	26	18	39	116	231
Other cash	357	25	25	13	45	32	46	41	30	16	30	14	40
Loans	485	94	74	124	--	--	88	5	1	--	19	54	26
Acceptances:													
Bought outright	740	--	740	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	136	--	136	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	5,091	237	1,222	299	402	411	266	767	194	111	208	260	714
Held under repurchase agreements	449	--	449	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	38,098	1,771	9,143	2,237	3,010	3,078	1,989	5,739	1,451	833	1,558	1,947	5,342
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/}	84,549	3,930	20,290	4,965	6,680	6,832	4,414	12,736	3,221	1,847	3,456	4,322	11,856
Held under repurchase agreements	4,248	--	4,248	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>88,797</u>	<u>3,930</u>	<u>24,538</u>	<u>4,965</u>	<u>6,680</u>	<u>6,832</u>	<u>4,414</u>	<u>12,736</u>	<u>3,221</u>	<u>1,847</u>	<u>3,456</u>	<u>4,322</u>	<u>11,856</u>
<u>Total loans and securities</u>	<u>95,698</u>	<u>4,261</u>	<u>27,159</u>	<u>5,388</u>	<u>7,082</u>	<u>7,243</u>	<u>4,768</u>	<u>13,508</u>	<u>3,416</u>	<u>1,958</u>	<u>3,683</u>	<u>4,636</u>	<u>12,596</u>
Cash items in process of collection	8,961	361	1,425	235	568	1,120	794	1,437	382	411	781	751	696
Bank premises	281	75	12	40	26	15	14	16	13	33	17	12	8
Operating Equipment	2	--	2	--	--	--	--	--	--	--	--	--	--
Other assets ^{3/}	2,656	39	1,949	63	66	67	60	124	35	21	36	44	152
Interdistrict settlement account	-0-	+ 206	-1,186	+ 50	+ 429	+ 53	+ 186	+ 378	+ 323	+ 198	- 28	- 438	- 171
TOTAL	121,435	5,564	33,240	6,529	9,227	9,658	6,742	17,401	4,694	2,871	4,995	5,576	14,938

^{1/} Excludes \$84 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

^{2/} Includes \$82 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 Richmond Districts).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 28, 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>LIABILITIES</u>													
Federal Reserve notes	72,541	3,498	18,231	4,413	6,279	6,605	3,657	11,438	3,040	1,492	2,666	2,725	8,497
Deposits:													
Member bank reserves	29,200	1,098	9,774	960	1,701	1,205	1,723	3,791	816	566	1,017	1,630	4,919
U. S. Treasurer--general account	7,687	471	1,926	765	487	693	550	689	395	331	438	450	492
Foreign	294	10	1/ 114	11	21	13	19	38	8	6	10	13	31
Other ^{2/}	1,318	1	1,234	--	1	12	24	--	--	2	1	15	28
Total deposits	38,499	1,580	13,048	1,736	2,210	1,923	2,316	4,518	1,219	905	1,466	2,108	5,470
Deferred availability cash items	7,003	349	1,064	210	467	919	552	950	321	398	726	572	475
Other liabilities and accrued dividends	1,151	48	320	62	81	80	56	149	37	23	44	50	201
TOTAL LIABILITIES	119,194	5,475	32,663	6,421	9,037	9,527	6,581	17,055	4,617	2,818	4,902	5,455	14,643
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	907	35	231	42	80	51	70	140	31	22	39	50	116
Surplus	897	35	235	42	78	50	69	138	30	22	37	49	112
Other capital accounts	437	19	111	24	32	30	22	68	16	9	17	22	67
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	121,435	5,564	33,240	6,529	9,227	9,658	6,742	17,401	4,694	2,871	4,995	5,576	14,938
Contingent liability on acceptances purchased for foreign correspondents	--	--	--	--	--	--	--	--	--	--	--	--	--

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	75,526	3,613	19,213	4,483	6,449	6,766	4,038	11,646	3,194	1,544	2,772	2,859	8,949
Collateral for F. R. notes:													
Gold certificate account	9,103	530	3,351	668	275	980	611	1,768	292	206	--	422	--
Special Drawing Rights Certif. acct.	170	24	124	--	--	--	22	--	--	--	--	--	--
Acceptances	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government 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
Total collateral	79,703	3,884	19,425	4,818	6,485	7,160	4,783	13,168	3,242	1,616	2,900	2,922	9,300

1/ After deducting \$180 million participations of other Federal Reserve Banks. *Estimated (Cleveland and Richmond Districts).

2/ Includes \$5 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.