



FEDERAL RESERVE

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

H.4.1

For immediate release

June 5, 1975

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday June 4, 1975 *
	Week ended June 4, 1975*	Change from week ended		
		May 28, 1975	June 5, 1974	
Reserve Bank credit:	1/ (In millions of dollars)			2/3/
U.S. Government securities--				
Bought outright--System account	83,745	- 837	+ 4,238	83,057
Held under repurchase agreements	1,640	- 568	+ 1,013	698
Federal Agency obligations--				
Bought outright	5,088	- 54	+ 2,467	5,085
Held under repurchase agreements	275	+ 51	- 45	162
Acceptances--				
Bought outright	735	- 9	+ 638	719
Held under repurchase agreements	119	+ 53	- 11	109
Loans--				
Total member bank borrowing	84	--	- 2,970	457
Includes seasonal borrowing of:	9	- 1	- 122	10
Other borrowing	--	--	--	--
Float	2,180	+ 349	- 4	2,759
Other F.R. assets	3,060	+ 325	+ 2,047	3,002
Total Reserve Bank credit	96,925	- 691	+ 7,371	96,048
Gold Stock	11,620	--	+ 53	11,620
Special Drawing Rights certif. acct.	500	+ 14	+ 100	500
Treasury currency outstanding	9,478	+ 9	+ 619	9,481
	118,523	- 668	+ 8,142	117,649
Currency in circulation **	79,869	+ 397	+ 6,525	80,288
Treasury cash holdings **	320	+ 20	+ 18	320
Treasury deposits with F.R. Banks	5,815	-1,659	+ 3,011	1,858
Foreign deposits with F.R. Banks	285	+ 19	- 114	254
Other deposits with F.R. Banks 4/	1,295	+ 384	+ 601	1,102
Other F.R. liabilities and capital	3,298	- 15	+ 23	3,037
	90,882	- 854	+10,064	86,859
Member bank reserves:				
With Federal Reserve Banks	27,641	+ 187	- 1,921	30,790
Currency and coin	6,922	+ 164	+ 263	6,922
Total reserves held	34,563	+ 351	- 1,716	37,712
Required reserves	34,197	+ 146	- 1,857	34,197
Excess reserves	366	+ 205	+ 141	3,515

NOTE: A net of \$36 million of surplus reserves were eligible to be carried forward from the week ended May 28, into the week ending June 4.

On June 4, 1975, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$40,449 million, an increase of \$908 million for the week.

- 1/ Net of \$216 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Excludes \$872 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 3/ Includes \$74 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 (San Francisco District).

** Estimated (Treasury's Figures).

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

	Wednesday June 4, 1975 **	Change since	
		May 28, 1975	June 5, 1974
A S S E T S			
Gold certificate account	11,620	--	+ 160
Special Drawing Rights certif. accts.	500	--	+ 100
Cash	(1,346)	- 1	+ 146
Loans	457	- 28	- 2,253
Acceptances--Bought outright	719	- 21	+ 619
Held under repurchase agreements	109	- 27	+ 109
Federal Agency obligations--Bought outright	5,085	- 6	+ 2,464
Held under repurchase agreements	162	- 287	+ 162
U.S. Government securities:			
Bought outright--Bills	36,606	- 1,492	+ 1,906
Certificates	--	--	--
Notes	42,038	--	+ 2,505
Bonds	4,413	--	+ 1,608
Total bought outright	<u>1/2/</u> 83,057	- 1,492	+ 6,019
Held under repurchase agreements	698	- 3,550	+ 698
<u>Total U.S. Government securities</u>	<u>83,755</u>	<u>- 5,042</u>	<u>+ 6,717</u>
<u>Total loans and securities</u>	<u>90,287</u>	<u>- 5,411</u>	<u>+ 7,818</u>
Cash items in process of collection	(1,656)	+ 236	- 569
Bank premises	285	+ 4	+ 48
Operating Equipment	2	--	+ 2
Other assets <u>3/</u>	<u>2,715</u>	<u>+ 59</u>	<u>+ 1,874</u>
<u>TOTAL ASSETS</u>	<u>(3,002)</u> <u>113,571</u>	<u>- 5,113</u>	<u>+ 9,579</u>
L I A B I L I T I E S			
Federal Reserve notes	(1,346)	+ 308	+ 6,199
Deposits: Member bank-reserves account	30,790	+ 1,590	+ 2,894
U.S. Treasury--general account	1,858	- 5,829	+ 518
Foreign	254	- 40	- 76
Other <u>4/</u>	<u>1,102</u>	<u>- 216</u>	<u>+ 419</u>
Total deposits	34,004	- 4,495	+ 3,755
Deferred availability cash items	(1,656)	- 571	- 481
Other liabilities and accrued dividends	<u>1,098</u>	<u>- 53</u>	<u>- 7</u>
<u>TOTAL LIABILITIES</u>	<u>(3,002)</u> <u>111,632</u>	<u>- 4,811</u>	<u>+ 9,466</u>
C A P I T A L A C C O U N T S			
Capital paid in	909	+ 2	+ 36
Surplus	897	--	+ 53
Other capital accounts	133	- 304	+ 24
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Contingent liability on acceptances <u>purchased for foreign correspondents</u>	--	--	- 725

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

1/ Excludes \$872 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$74 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 Reserves System's program of credit restraint.

** Estimated (San Francisco District).

MATURITY DISTRIBUTION: OF LOANS AND SECURITIES, JUNE 4, 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	448	206	4,425	- 4,931	199	- 324
16 days to 90 days	9	384	20,106	- 551	224	+ 35
91 days to 1 year	--	238	20,773	+ 496	525	- 4
Over 1 year to 5 years	--	--	28,407	- 56	2,529	--
Over 5 years to 10 years	--	--	6,957	--	1,209	--
Over 10 years	--	--	<u>3,087</u>	<u>--</u>	<u>561</u>	<u>--</u>
<u>Total</u>	<u>457</u>	<u>828</u>	<u>83,755</u>	<u>- 5,042</u>	<u>5,247</u>	<u>- 293</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 4, 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	1,346	46	401	49	69	94	195	66	27	22	39	89	249
Other cash	356	25	24	13	46	32	46	40	30	15	31	14	40
Loans	457	1	430	2	--	2	5	10	*	*	6	--	1
Acceptances:													
Bought outright	719	--	719	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	109	--	109	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	5,085	236	1,220	299	402	411	265	766	194	111	208	260	713
Held under repurchase agreements	162	--	162	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	36,606	1,702	8,785	2,150	2,892	2,958	1,912	5,514	1,394	800	1,496	1,871	5,132
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/}	83,057	3,861	19,932	4,878	6,562	6,712	4,337	12,511	3,164	1,814	3,394	4,246	11,646
Held under repurchase agreements	698	--	698	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>83,755</u>	<u>3,861</u>	<u>20,630</u>	<u>4,878</u>	<u>6,562</u>	<u>6,712</u>	<u>4,337</u>	<u>12,511</u>	<u>3,164</u>	<u>1,814</u>	<u>3,394</u>	<u>4,246</u>	<u>11,646</u>
<u>Total loans and securities</u>	<u>90,287</u>	<u>4,098</u>	<u>23,270</u>	<u>5,179</u>	<u>6,964</u>	<u>7,125</u>	<u>4,607</u>	<u>13,287</u>	<u>3,358</u>	<u>1,925</u>	<u>3,608</u>	<u>4,506</u>	<u>12,360</u>
Cash items in process of collection	9,462	332	1,439	261	500	1,296	891	1,371	459	447	762	605	1,099
Bank premises	285	77	12	41	26	16	14	16	13	33	17	12	8
Operating Equipment	2	--	2	--	--	--	--	--	--	--	--	--	--
Other assets ^{3/}	2,715	47	1,960	61	69	76	60	131	38	25	35	46	167
Interdistrict settlement account	-0-	+ 89	- 162	- 483	+ 719	- 180	- 52	+ 906	+ 4	- 88	- 294	- 686	+ 227
TOTAL	116,573	5,268	30,421	5,820	9,324	9,485	6,400	17,664	4,398	2,595	4,635	5,027	15,536

** Estimated (San Francisco District).

* Less than \$500,000.

^{1/} Excludes \$872 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.^{2/} Includes \$74 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.^{3/} Includes assets denominated in foreign currencies.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 4, 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	72,829	3,515	18,255	4,434	6,285	6,641	3,687	11,509	3,061	1,498	2,688	2,721	8,535
Deposits:													
Member bank reserves	30,790	1,121	8,981	844	2,202	1,443	1,789	4,591	785	567	1,060	1,588	5,819
U. S. Treasurer--general account	1,858	185	314	167	142	167	210	171	115	54	73	95	165
Foreign	254	9	1/ 91	10	19	12	17	34	8	5	9	12	28
Other 2/	1,102	2	1,027	2	1	13	24	5	--	2	2	7	17
Total deposits	34,004	1,317	10,413	1,023	2,364	1,635	2,040	4,801	908	628	1,144	1,702	6,029
Deferred availability cash items	6,703	313	1,011	213	431	1,022	471	913	327	399	682	446	475
Other liabilities and accrued dividends	1,098	50	263	63	79	80	58	150	38	24	41	54	198
TOTAL LIABILITIES	114,634	5,195	29,942	5,733	9,159	9,378	6,256	17,373	4,334	2,549	4,555	4,923	15,237
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	909	35	231	42	80	51	70	141	31	22	39	51	116
Surplus	897	35	235	42	78	50	69	138	30	22	37	49	112
Other capital accounts	133	3	13	3	7	6	5	12	3	2	4	4	71
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	116,573	5,268	30,421	5,820	9,324	9,485	6,400	17,664	4,398	2,595	4,635	5,027	15,536
Contingent liability on acceptances purchased for foreign correspondents	--	--	--	--	--	--	--	--	--	--	--	--	--

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	75,836	3,603	19,298	4,511	6,490	6,808	4,029	11,677	3,201	1,551	2,787	2,863	9,018
Collateral for F. R. notes:													
Gold certificate account	9,873	530	3,351	668	888	980	611	1,768	449	206	--	422	--
Special Drawing Rights certif. acct.	190	24	124	--	--	--	22	--	20	--	--	--	--
Acceptances	--	--	--	--	--	--	--	--	--	--	--	--	--
U. S. Government securities	69,850	3,330	15,950	4,150	5,810	6,180	4,150	11,400	2,770	1,410	2,900	2,500	9,300
Total collateral	79,913	3,884	19,425	4,818	6,698	7,160	4,783	13,168	3,239	1,616	2,900	2,922	9,300

1/ After deducting \$163 million participations of other Federal Reserve Banks.

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.

* Estimated (San Francisco District).