



FEDERAL RESERVE

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

H.4.1

For immediate release
June 12, 1975

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday June 11, 1975 *
	Week ended June 11, 1975 *	Change from week ended		
		June 4, 1975	June 12, 1974	
Reserve Bank credit:	1/ (In millions of dollars)			2/3/
U.S. Government securities--				
Bought outright--System account	81,065	-2,680	+2,841	79,894
Held under repurchase agreements	--	-1,640	- 350	--
Federal Agency obligations--				
Bought outright	5,085	- 3	+2,495	5,085
Held under repurchase agreements	--	- 275	- 103	--
Acceptances--				
Bought outright	708	- 27	+ 612	698
Held under repurchase agreements	--	- 119	- 49	--
Loans--				
Total member bank borrowing	38	- 46	-2,691	115
Includes seasonal borrowing of:	11	+ 2	- 125	10
Other borrowing	--	--	--	--
Float	2,098	- 64	+ 91	2,307
Other F.R. assets	3,013	- 48	+1,977	3,055
Total Reserve Bank credit	92,006	-4,902	+4,822	91,154
Gold Stock	11,620	--	+ 53	11,620
Special Drawing Rights certif. acct.	500	--	+ 100	500
Treasury currency outstanding	9,527	+ 49	+ 665	9,538
	113,653	-4,853	+5,640	112,812
Currency in circulation **	80,529	+ 655	+6,683	80,948
Treasury cash holdings **	320	--	+ 37	320
Treasury deposits with F.R. Banks	1,833	-3,982	+ 902	1,057
Foreign deposits with F.R. Banks	258	- 27	- 51	254
Other deposits with F.R. Banks 4/	1,110	- 184	+ 436	1,177
Other F.R. liabilities and capital	3,011	- 286	- 30	3,091
	87,061	-3,824	+7,977	86,847
Member bank reserves:				
With Federal Reserve Banks	26,593	-1,028	-2,336	25,965
Currency and coin	7,073	+ 151	+ 271	7,073
Total reserves held	33,666	- 877	-2,123	33,038
Required reserves	33,743	- 454	-1,915	33,743
Excess reserves	-77	- 423	- 208	-705

NOTE: A net of \$42 million of surplus reserves were eligible to be carried forward from the week ended June 4, into the week ending June 11.

On June 11, 1975, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$40,272 million, a decrease of \$177 million for the week.

- 1/ Net of \$2,330 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Excludes \$3,475 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 3/ Includes \$129 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	Change since	
		June 11, 1975	June 4, 1975	June 12, 1974
A S S E T S				
Gold certificate account		11,620	--	+ 160
Special Drawing Rights certif. acct.	*	500	--	+ 100
Cash	(1,255)	355	- 1	+ 144
Loans		115	- 342	- 3,042
Acceptances--Bought outright		698	- 21	+ 603
Held under repurchase agreements		--	- 109	- 301
Federal Agency obligations--Bought outright		5,085	--	+ 2,536
Held under repurchase agreements		--	- 162	- 511
U.S. Government securities:				
Bought outright--Bills		33,443	- 3,163	- 2,434
Certificates		--	--	--
Notes		42,038	--	+ 2,505
Bonds		4,413	--	+ 1,608
Total bought outright	1/2/	79,894	- 3,163	+ 1,679
Held under repurchase agreements		--	- 698	- 1,714
<u>Total U.S. Government securities</u>		<u>79,894</u>	<u>- 3,861</u>	<u>- 35</u>
<u>Total loans and securities</u>		<u>85,792</u>	<u>- 4,495</u>	<u>- 750</u>
Cash items in process of collection	(1,459)	7,194	- 633	- 708
Bank premises		284	- 1	+ 48
Operating Equipment		2	--	+ 2
Other assets 3/		2,769	+ 45	+ 1,915
TOTAL ASSETS	(2,714)	108,516	- 5,085	+ 911
L I A B I L I T I E S				
Federal Reserve notes	(1,255)	72,085	+ 569	+ 6,384
Deposits: Member bank-reserves account		25,965	- 4,818	- 5,292
U.S. Treasury--general account		1,057	- 801	+ 151
Foreign		254	--	- 105
Other 4/		1,177	+ 79	+ 527
Total deposits		28,453	- 5,540	- 4,719
Deferred availability cash items	(1,459)	4,887	- 178	- 744
Other liabilities and accrued dividends		1,106	- 38	- 43
TOTAL LIABILITIES	(2,714)	106,531	- 5,187	+ 878
C A P I T A L A C C O U N T S				
Capital paid in		909	--	+ 34
Surplus		897	--	+ 53
Other capital accounts		179	+ 102	- 54
Contingent liability on acceptances purchased for foreign correspondents		--	--	- 724

- * Figures in parentheses are the eliminations made in the consolidating process.
- 1/ Excludes \$3,475 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 2/ Includes \$129 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.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JUNE 11, 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	109	106	2,355	- 2,070	--	- 199
16 days to 90 days	6	376	18,482	- 1,624	225	+ 1
91 days to 1 year	--	216	20,606	- 167	600	+ 775
Over 1 year to 5 years	--	--	28,407	--	2,552	+ 23
Over 5 years to 10 years	--	--	6,957	--	1,147	- 62
Over 10 years	--	--	3,087	--	561	--
Total	115	698	79,894	- 3,861	5,085	- 162

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 11, 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)													
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	1,255	38	390	37	66	91	174	61	26	21	35	77	239
Other cash	355	24	23	12	47	32	45	41	30	15	32	14	40
Loans	115	10	2	3	1	--	5	85	--	4	5	--	--
Acceptances:													
Bought outright	698	--	698	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	5,085	236	1,220	299	402	411	265	766	194	111	208	260	713
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	33,443	1,555	8,026	1,964	2,642	2,702	1,746	5,038	1,274	731	1,367	1,709	4,689
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/}	79,894	3,714	19,173	4,692	6,312	6,456	4,171	12,035	3,044	1,745	3,265	4,084	11,203
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	79,894	3,714	19,173	4,692	6,312	6,456	4,171	12,035	3,044	1,745	3,265	4,084	11,203
<u>Total loans and securities</u>	85,792	3,960	21,093	4,994	6,715	6,867	4,441	12,886	3,238	1,860	3,478	4,344	11,916
Cash items in process of collection	8,653	317	1,119	241	468	1,161	890	1,274	420	546	757	410	1,050
Bank premises	284	77	12	41	26	16	14	16	13	33	16	12	8
Operating Equipment	2	--	2	--	--	--	--	--	--	--	--	--	--
Other assets ^{3/}	2,769	46	1,960	67	73	84	59	152	41	25	42	48	172
Interdistrict settlement account	-0-	+ 84	+1,043	- 288	+ 494	- 194	- 42	+ 265	+ 149	- 135	- 255	- 337	- 784
TOTAL	111,230	5,100	29,117	5,803	8,820	9,083	6,220	16,542	4,386	2,581	4,542	5,009	14,027

* Estimated (San Francisco District).

^{1/} Excludes \$3,475 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.^{2/} Includes \$129 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 11, 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	73,340	3,556	18,333	4,468	6,335	6,682	3,713	11,588	3,088	1,512	2,711	2,749	8,605
Deposits:													
Member bank reserves	25,965	1,033	7,885	901	1,738	1,101	1,682	3,492	807	568	966	1,542	4,250
U. S. Treasurer--general account	1,057	75	116	77	108	124	139	79	66	28	55	86	104
Foreign	254	9	<u>1/</u> 82	11	20	13	18	36	8	5	10	13	29
Other 2/	1,177	1	1,073	2	1	12	27	9	1	3	2	18	28
<u>Total deposits</u>	28,453	1,118	9,156	991	1,867	1,250	1,866	3,616	882	604	1,033	1,659	4,411
Deferred availability cash items	6,346	303	881	193	369	957	436	886	312	356	674	442	537
Other liabilities and accrued dividends	1,106	46	242	59	76	79	56	145	36	61	39	49	218
TOTAL LIABILITIES	109,245	5,023	28,612	5,711	8,647	8,968	6,071	16,235	4,318	2,533	4,457	4,899	13,771
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	909	35	231	42	80	51	70	140	31	22	40	51	116
Surplus	897	35	235	42	78	50	69	138	30	22	37	49	112
Other capital accounts	179	7	39	8	15	14	10	29	7	4	8	10	28
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	111,230	5,100	29,117	5,803	8,820	9,083	6,220	16,542	4,386	2,581	4,542	5,009	14,027
Contingent liability on accept- ances purchased for foreign correspondents	--	--	--	--	--	--	--	--	--	--	--	--	--

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	76,333	3,686	19,343	4,564	6,502	6,850	4,053	11,749	3,251	1,572	2,813	2,872	9,078
Collateral for F. R. notes:													
Gold certificate account	10,291	530	3,351	668	888	980	611	1,768	449	206	418	422	--
Special Drawing Rights certif. acc.	208	24	124	--	--	--	22	--	20	--	18	--	--
Acceptances	--	--	--	--	--	--	--	--	--	--	--	--	--
U. S. Government securities	69,600	3,330	16,050	4,150	5,810	6,180	4,150	11,400	2,820	1,410	2,500	2,500	9,300
Total collateral	80,099	3,884	19,525	4,818	6,698	7,160	4,783	13,168	3,289	1,616	2,936	2,922	9,300

1/ After deducting \$172 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).