FEDERAL RESERVE

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

H.4.1

For immediate release
June 19, 1975

Member bank reserves, Reserve Bank credit, and related items		Averages of daily figures: Week ended June 18, 1975 *	Change from week ended June 11, 1975	Change from week ended June 19, 1974	Wednesday June 18, 1975 *
		1/	(In millions of dollars)		2/3/
Reserve Bank credit:					
U.S. Government securities--					
Bought outright--System account		81,872	+ 807	+2,138	83,082
Held under repurchase agreements		307	+ 307	- 304	1,046
Federal Agency obligations--					
Bought outright		5,085	--	+2,536	5,085
Held under repurchase agreements		17	+ 17	- 106	60
Acceptances--					
Bought outright		682	- 26	+ 588	672
Held under repurchase agreements		3	+ 3	- 126	9
Loans--					
Total member bank borrowing		78	+ 40	-3,145	374
Includes seasonal borrowing of:		10	- 1	- 132	10
Other borrowing		--	--	--	--
Float		2,163	+ 13	+ 1	3,036
Other F.R. assets		3,140	+ 114	+2,045	3,141
Total Reserve Bank credit		93,346	+1,274	+3,626	96,505
Gold Stock		11,620	--	+ 53	11,620
Special Drawing Rights certif. acct.		500	--	+ 100	500
Treasury currency outstanding		9,538	+ 11	+ 658	9,538
		115,004	+1,285	+4,438	118,163
Currency in circulation	**	80,775	+ 239	+6,837	80,879
Treasury cash holdings	**	363	+ 43	+ 71	370
Treasury deposits with F.R. Banks		1,464	- 369	- 47	2,639
Foreign deposits with F.R. Banks		306	+ 48	- 686	295
Other deposits with F.R. Banks	4/	1,069	- 39	+ 395	885
Other F.R. liabilities and capital		3,130	+ 121	- 10	3,168
		87,106	+ 42	+6,559	88,236
Member bank reserves:					
With Federal Reserve Banks		27,898	+1,243	-2,121	29,927
Currency and coin		7,080	+ 7	+ 449	7,080
Total reserves held		34,978	+1,250	-1,730	37,007
Required reserves		34,584	+ 841	-1,877	34,584
Excess reserves		394	+ 409	+ 147	2,423

NOTE: A net of $109 million of deficit reserves were eligible to be carried forward from the week ended June 11, into the week ending June 18.

On June 18, 1975, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were $40,148 million, a decrease of $124 million for the week.

1/ Net of $1,588 million, daily average, matched sale-purchase transactions outstanding during the statement week.

2/ Excludes $535 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

3/ Includes $104 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).

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS
(In millions of dollars)

ASSETS		Wednesday June 18, 1975 **	Change since June 11, 1975	Change since June 19, 1974
Gold certificate account		11,620	--	+ 160
Special Drawing Rights certif. acct.	*	500	--	+ 100
Cash	(1,342)	357	+ 4	+ 141
Loans		374	+ 259	- 2,112
Acceptances--Bought outright		672	- 26	+ 577
Held under repurchase agreements		9	+ 9	+ 9
Federal Agency obligations--Bought outright		5,085	--	+ 2,536
Held under repurchase agreements		60	+ 60	+ 60
U.S. Government securities:				
Bought outright--Bills		36,631	+ 3,188	- 765
Certificates		--	--	--
Notes		42,038	--	+ 2,505
Bonds		4,413	--	+ 1,608
Total bought outright	1/2/	83,082	+ 3,188	+ 3,348
Held under repurchase agreements		1,046	+ 1,046	+ 1,046
Total U.S. Government securities		84,128	+ 4,234	+ 4,394
Total loans and securities		90,328	+ 4,536	+ 5,464
Cash items in process of collection	(1,917)	9,068	+ 1,880	- 254
Bank premises		285	+ 1	+ 47
Operating Equipment		2	--	+ 2
Other assets 3/		2,854	- 9	+ 1,958
TOTAL ASSETS	(3,259)	115,014	+ 6,412	+ 7,618
LIABILITIES				
Federal Reserve notes	(1,342)	72,068	- 65	+ 6,545
Deposits: Member bank-reserves account		29,927	+ 3,962	+ 1,867
U.S. Treasury--general account		2,639	+ 1,582	- 307
Foreign		295	+ 41	- 458
Other 4/		885	- 280	+ 190
Total deposits		33,746	+ 5,305	+ 1,292
Deferred availability cash items	(1,917)	6,032	+ 1,084	- 246
Other liabilities and accrued dividends		1,084	- 9	- 10
TOTAL LIABILITIES	(3,259)	112,930	+ 6,315	+ 7,581
CAPITAL ACCOUNTS				
Capital paid in		910	+ 1	+ 34
Surplus		897	--	+ 53
Other capital accounts		277	+ 96	- 50
Contingent liability on acceptances purchased for foreign correspondents		--	--	- 762

* Figures in parentheses are the eliminations made in the consolidating process.
1/ Excludes $535 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
2/ Includes $104 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
3/ Includes assets denominated in foreign currencies.
4/ Include $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).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JUNE 18, 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 Holdings	U.S. Government securities Weekly changes	Federal Agency obligations Holdings	Federal Agency obligations Weekly changes
Within 15 days	370	91	6,944	+ 4,589	107	+ 107
16 days to 90 days	4	390	18,176	- 306	283	+ 58
91 days to 1 year	--	200	20,557	- 49	495	- 105
Over 1 year to 5 years	--	--	28,407	--	2,552	--
Over 5 years to 10 years	--	--	6,957	--	1,147	--
Over 10 years	--	--	3,087	--	561	--
Total	374	681	84,128	+ 4,234	5,145	+ 60

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 18, 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	1,342	49	387	41	69	105	188	77	27	24	41	87	247
Other cash	357	25	21	12	47	31	47	39	30	16	32	15	42
Loans	374	2	342	2	--	--	5	18	1	*	4	--	--
Acceptances:													
Bought outright	672	--	672	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	9	--	9	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	5,085	236	1,220	299	402	411	265	766	194	111	208	260	713
Held under repurchase agreements	60	--	60	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	36,631	1,703	8,791	2,151	2,894	2,960	1,913	5,518	1,395	801	1,497	1,872	5,136
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/	83,082	3,862	19,938	4,879	6,564	6,714	4,338	12,515	3,165	1,815	3,395	4,247	11,650
Held under repurchase agreements	1,046	--	1,046	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	84,128	3,862	20,984	4,879	6,564	6,714	4,338	12,515	3,165	1,815	3,395	4,247	11,650
Total loans and securities	90,328	4,100	23,287	5,180	6,966	7,125	4,608	13,299	3,360	1,926	3,607	4,507	12,363
Cash items in process of collection	10,985	463	1,712	353	549	1,513	856	1,603	518	474	878	676	1,390
Bank premises	285	77	12	41	26	16	14	16	13	33	17	12	8
Operating Equipment	2	--	2	--	--	--	--	--	--	--	--	--	--
Other assets 3/	2,854	48	2,010	64	78	91	67	146	41	29	38	50	192
Interdistrict settlement account	-0-	+ 380	- 393	- 542	+ 257	- 248	+ 67	+ 495	+ 139	- 50	- 119	- 237	+ 251
TOTAL	118,273	5,696	30,513	5,848	8,923	9,659	6,486	17,522	4,597	2,668	4,931	5,551	15,879

1/ Excludes $535 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
2/ Includes $104 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
3/ Includes assets denominated in foreign currencies.
** Estimated (San Francisco District).
* Less than $500,000.

H.4.1(c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 18, 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)												
LIABILITIES													
Federal Reserve notes	73,410	3,564	18,371	4,468	6,340	6,659	3,713	11,626	3,082	1,511	2,706	2,750	8,620
Deposits:													
Member bank reserves	29,927	1,408	8,854	769	1,634	1,430	1,751	4,071	848	536	1,179	1,792	5,655
U. S. Treasurer--general account	2,639	168	366	172	213	205	204	317	162	120	152	294	269
Foreign	295	10	1/ 118	11	21	13	18	37	8	6	10	13	30
Other 2/	885	--	802	3	--	12	27	7	*	1	2	8	23
Total deposits	33,746	1,586	10,140	955	1,868	1,660	2,000	4,429	1,018	663	1,343	2,107	5,977
Deferred availability cash items	7,949	417	1,223	267	458	1,141	563	1,001	390	421	754	532	782
Other liabilities and accrued dividends	1,084	47	249	60	76	77	55	144	36	23	39	48	230
TOTAL LIABILITIES	116,189	5,614	29,983	5,750	8,742	9,537	6,331	17,200	4,526	2,618	4,842	5,437	15,609
CAPITAL ACCOUNTS													
Capital paid in	910	35	231	42	80	51	71	141	31	22	40	50	116
Surplus	897	35	235	42	78	50	69	138	30	22	37	49	112
Other capital accounts	277	12	64	14	23	21	15	43	10	6	12	15	42
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	118,273	5,696	30,513	5,848	8,923	9,659	6,486	17,522	4,597	2,668	4,931	5,551	15,879
Contingent liability on acceptances purchased for foreign correspondents	--	--	--	--	--	--	--	--	--	--	--	--	--

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	76,571	3,717	19,369	4,577	6,521	6,856	4,059	11,823	3,252	1,568	2,834	2,878	9,117
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. acct.	227	24	124	--	--	--	22	--	20	--	18	19	--
Acceptances	--	--	--	--	--	--	--	--	--	--	--	--	--
U. S. Government securities	69,500	3,330	16,050	4,150	5,810	6,180	4,050	11,400	2,820	1,410	2,500	2,500	9,300
Total collateral	80,018	3,884	19,525	4,818	6,698	7,160	4,683	13,168	3,289	1,616	2,936	2,941	9,300

1/ After deducting $177 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). * Less than $500,000.