



# FEDERAL RESERVE

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

H.4.1

For immediate release  
July 3, 1975

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday July 2, 1975 *
	Week ended July 2, 1975 *	Change from week ended		
	June 25, 1975	July 3, 1974		
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--	1/			2/3/
Bought outright--System account	83,749	+ 400	+ 3,942	84,428
Held under repurchase agreements	2,513	+1,184	+ 1,727	415
Federal Agency obligations--				
Bought outright	5,085	--	+ 2,229	5,084
Held under repurchase agreements	212	+ 116	- 272	99
Acceptances--				
Bought outright	683	+ 8	+ 585	690
Held under repurchase agreements	233	+ 124	+ 2	2
Loans--				
Total member bank borrowing	871	+ 683	- 2,564	271
Includes seasonal borrowing of:	15	+ 5	- 111	14
Other borrowing	--	--	--	--
Float	1,890	- 89	- 300	2,791
Other F.R. assets	3,009	- 156	+ 1,756	2,926
Total Reserve Bank credit	98,244	+2,269	+ 7,104	96,706
Gold Stock	11,620	--	+ 53	11,620
Special Drawing Rights certif. acct.	500	--	+ 100	500
Treasury currency outstanding	9,554	+ 12	+ 655	9,562
	119,919	+2,282	+ 7,913	118,388
Currency in circulation **	81,088	+ 403	+ 6,976	81,829
Treasury cash holdings **	370	--	+ 83	370
Treasury deposits with F.R. Banks	5,774	+1,550	+ 2,993	5,291
Foreign deposits with F.R. Banks	274	+ 31	- 76	253
Other deposits with F.R. Banks 4/	729	- 94	- 48	765
Other F.R. liabilities and capital	3,326	+ 68	+ 86	2,899
	91,561	+1,958	+10,013	91,407
Member bank reserves:				
With Federal Reserve Banks	28,357	+ 323	- 2,102	26,981
Currency and coin	7,098	+ 400	+ 283	7,098
Total reserves held	35,455	+ 723	- 1,819	34,079
Required reserves	35,077	+ 466	- 1,828	35,077
Excess reserves	378	+ 257	+ 9	998

NOTE: A net of \$71 million of surplus reserves were eligible to be carried forward from the week ended June 25, into the week ending July 2.

On July 2, 1975, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$40,065 million, an increase of \$558 million for the week.

- 1/ Net of \$561 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Excludes \$153 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 3/ Includes \$170 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 4/ Includes \$6 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 (Atlanta and Dallas Districts).

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

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

	Wednesday July 2, 1975 **	Change since	
		June 25, 1975	July 3, 1974
<b>A S S E T S</b>			
Gold certificate account	11,620	--	+ 160
Special Drawing Rights certif. acct. *	500	--	+ 100
Cash (1,235)	343	- 14	+ 138
Loans	271	- 830	- 2,731
Acceptances--Bought outright	690	+ 9	+ 591
Held under repurchase agreements	2	- 311	- 282
Federal Agency obligations--Bought outright	5,084	- 1	+ 2,231
Held under repurchase agreements	99	- 255	- 534
U.S. Government securities:			
Bought outright--Bills	37,020	+ 151	- 358
Certificates	--	--	--
Notes	42,886	+ 567	+ 3,194
Bonds	4,522	+ 57	+ 1,700
Total bought outright 1/2/	84,428	+ 775	+ 4,536
Held under repurchase agreements	415	- 3,762	- 234
<u>Total U.S. Government securities</u>	<u>84,843</u>	<u>- 2,987</u>	<u>+ 4,302</u>
<u>Total loans and securities</u>	<u>90,989</u>	<u>- 4,375</u>	<u>+ 3,577</u>
Cash items in process of collection (1,812)	8,053	+ 423	- 1,243
Bank premises	290	+ 2	+ 50
Operating Equipment	2	--	+ 2
Other assets 3/	2,634	- 146	+ 1,608
<b>TOTAL ASSETS (3,047)</b>	<b><u>114,431</u></b>	<b><u>- 4,110</u></b>	<b><u>+ 4,392</u></b>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes (1,235)	72,980	+ 834	+ 6,742
Deposits: Member bank-reserves account	26,981	- 3,984	- 3,725
U.S. Treasury--general account	5,291	- 206	+ 2,701
Foreign	253	- 41	- 16
Other 4/	765	+ 24	+ 128
Total deposits	33,290	- 4,207	- 912
Deferred availability cash items (1,812)	5,262	- 184	- 1,366
Other liabilities and accrued dividends	1,027	- 235	- 129
<b>TOTAL LIABILITIES (3,047)</b>	<b><u>112,559</u></b>	<b><u>- 3,792</u></b>	<b><u>+ 4,335</u></b>
<b>C A P I T A L   A C C O U N T S</b>			
Capital paid in	911	+ 2	+ 32
Surplus	897	--	+ 53
Other capital accounts	64	- 320	- 28
<u>Contingent liability on acceptances purchased for foreign correspondents</u>	--	--	- 835

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

1/ Excludes \$153 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$170 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

4/ Includes \$6 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 (Atlanta and Dallas Districts).

**MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JULY 2, 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	264	98	4,890	- 4,548	99	- 302
16 days to 90 days	7	402	19,621	+ 145	283	--
91 days to 1 year	--	192	21,633	+ 1,486	526	+ 31
Over 1 year to 5 years	--	--	28,366	- 194	2,567	+ 15
Over 5 years to 10 years	--	--	7,137	+ 67	1,147	--
Over 10 years	--	--	3,196	+ 57	561	--
<b>Total</b>	<b>271</b>	<b>692</b>	<b>84,843</b>	<b>- 2,987</b>	<b>5,183</b>	<b>- 256</b>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JULY 2, 1975

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	* Atlanta	Chicago	St. Louis	Minneapolis	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.	500	24	124	31	43	45	28	79	20	10	18	19	59
F.R. notes of other banks	1,235	51	353	54	65	98	140	72	25	27	36	75	239
Other cash	343	23	20	12	48	33	38	37	29	15	31	15	42
Loans	271	11	124	1	--	34	53	37	--	4	5	--	2
Acceptances:													
Bought outright	690	--	690	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	2	--	2	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	5,084	236	1,220	298	402	411	265	766	194	111	208	260	713
Held under repurchase agreements	99	--	99	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	37,020	1,721	8,884	2,174	2,925	2,992	1,933	5,576	1,410	808	1,513	1,893	5,191
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	42,886	1,994	10,292	2,518	3,389	3,465	2,239	6,460	1,634	937	1,753	2,192	6,013
Bonds	4,522	210	1,085	266	357	366	236	681	172	99	185	231	634
Total bought outright <u>1/2/</u>	84,428	3,925	20,261	4,958	6,671	6,823	4,408	12,717	3,216	1,844	3,451	4,316	11,838
Held under repurchase agreements	415	--	415	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>84,843</u>	<u>3,925</u>	<u>20,676</u>	<u>4,958</u>	<u>6,671</u>	<u>6,823</u>	<u>4,408</u>	<u>12,717</u>	<u>3,216</u>	<u>1,844</u>	<u>3,451</u>	<u>4,316</u>	<u>11,838</u>
<u>Total loans and securities</u>	<u>90,989</u>	<u>4,172</u>	<u>22,811</u>	<u>5,257</u>	<u>7,073</u>	<u>7,268</u>	<u>4,726</u>	<u>13,520</u>	<u>3,410</u>	<u>1,959</u>	<u>3,664</u>	<u>4,576</u>	<u>12,553</u>
Cash items in process of collection	9,865	417	1,517	304	515	1,213	846	1,402	509	457	896	743	1,046
Bank premises	290	79	12	43	26	17	14	16	13	33	17	12	8
Operating Equipment	2	--	2	--	--	--	--	--	--	--	--	--	--
Other assets <u>3/</u>	2,634	52	1,755	72	84	96	62	160	41	28	44	56	184
Interdistrict settlement account	-0-	+ 204	- 429	- 482	+ 902	+ 322	+ 208	+ 621	+ 409	+ 167	- 216	- 312	- 1,394
<b>TOTAL</b>	<b>117,478</b>	<b>5,552</b>	<b>29,516</b>	<b>5,959</b>	<b>9,644</b>	<b>10,073</b>	<b>6,673</b>	<b>17,675</b>	<b>4,905</b>	<b>2,902</b>	<b>4,909</b>	<b>5,606</b>	<b>14,064</b>

\* Estimated (Atlanta and Dallas Districts).

1/ Excludes \$153 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$170 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 JULY 2, 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	74,215	3,632	18,506	4,510	6,388	6,754	3,853	11,723	3,123	1,518	2,725	2,781	8,702
Deposits:													
Member bank reserves	26,981	1,198	7,713	737	1,885	1,356	1,772	4,087	900	672	1,030	1,676	3,955
U. S. Treasurer--general account	5,291	245	777	313	672	702	425	468	417	209	246	421	396
Foreign	253	10	1/ 76	11	21	13	18	37	8	6	10	13	30
Other 2/	765	3	683	3	1	11	26	7	1	2	2	8	18
<u>Total deposits</u>	33,290	1,456	9,249	1,064	2,579	2,082	2,241	4,599	1,326	889	1,288	2,118	4,399
Deferred availability cash items	7,074	345	1,039	240	439	1,057	380	922	357	426	778	537	554
Other liabilities and accrued dividends	1,027	48	252	59	76	76	51	144	36	23	39	50	173
<b>TOTAL LIABILITIES</b>	115,606	5,481	29,046	5,873	9,482	9,969	6,525	17,388	4,842	2,856	4,830	5,486	13,828
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	911	35	231	42	80	51	71	141	31	23	40	50	116
Surplus	897	35	235	42	78	50	69	138	30	22	37	49	112
Other capital accounts	64	1	4	2	4	3	8	8	2	1	2	21	8
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	117,478	5,552	29,516	5,959	9,644	10,073	6,673	17,675	4,905	2,902	4,909	5,606	14,064
Contingent liability on accept- ances purchased for foreign correspondents	--	--	--	--	--	--	--	--	--	--	--	--	--

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	77,156	3,762	19,472	4,591	6,567	6,924	4,118	11,910	3,262	1,587	2,857	2,910	9,196
Collateral for F. R. notes:													
Gold certificate account	11,595	530	3,329	668	888	980	611	1,768	449	205	418	422	1,327
Special Drawing Rights certif. acct.	292	24	124	--	--	--	28	--	20	--	18	19	59
Acceptances	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities	68,650	3,330	16,250	4,150	5,810	6,180	4,050	11,400	2,870	1,410	2,500	2,500	8,200
<b>Total collateral</b>	80,537	3,884	19,703	4,818	6,698	7,160	4,689	13,168	3,339	1,615	2,936	2,941	9,586

1/ After deducting \$177 million participations of other Federal Reserve Banks.

2/ Includes \$6 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 (Atlanta and Dallas Districts).