



FEDERAL RESERVE

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

H.4.1

For immediate release
September 4, 1975

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday September 3, 1975*
	Week ended Sept. 3,* 1975	Change from week ended		
	1/	August 27, 1975	September 4, 1974	
Reserve Bank credit:	(In millions of dollars)			2/3/
U.S. Government securities--				
Bought outright--System account	81,312	+ 116	+ 67	81,251
Held under repurchase agreements	1,410	+ 474	+1,224	2,199
Federal Agency obligations--				
Bought outright	5,396	- 23	+1,580	5,396
Held under repurchase agreements	106	+ 85	+ 49	191
Acceptances--				
Bought outright	681	+ 10	+ 404	674
Held under repurchase agreements	167	+ 86	+ 130	233
Loans--				
Total member bank borrowing	222	- 50	-3,684	209
Includes seasonal borrowing of:	51	+ 11	- 101	51
Other borrowing	--	--	--	--
Float	1,562	- 28	- 217	1,770
Other F.R. assets	<u>2,972</u>	<u>+ 265</u>	<u>+1,735</u>	<u>2,912</u>
Total Reserve Bank credit	93,827	+ 933	+1,287	94,835
Gold Stock	11,598	- 2	+ 31	11,598
Special Drawing Rights certif. acct.	500	--	+ 100	500
Treasury currency outstanding	<u>9,736</u>	<u>+ 21</u>	<u>+ 763</u>	<u>9,738</u>
	115,662	+ 953	+2,182	116,671
Currency in circulation	** 81,877	+ 266	+6,898	82,372
Treasury cash holdings	** 370	--	+ 68	370
Treasury deposits with F.R. Banks	1,806	+ 628	-1,301	804
Foreign deposits with F.R. Banks	300	+ 60	- 71	247
Other deposits with F.R. Banks 4/	839	+ 124	+ 37	868
Other F.R. liabilities and capital	<u>3,257</u>	<u>+ 61</u>	<u>- 245</u>	<u>2,935</u>
	88,448	+1,138	+5,386	87,596
Member bank reserves:				
With Federal Reserve Banks	27,213	- 186	-3,204	29,075
Currency and coin	<u>7,356</u>	<u>+ 275</u>	<u>+ 533</u>	<u>7,356</u>
Total reserves held	34,569	+ 89	-2,671	36,431
Required reserves	34,223	+ 42	-2,695	34,223
Excess reserves	346	+ 47	+ 24	2,208

NOTE: A net of \$177 million of surplus reserves were eligible to be carried forward from the week ended August 27, into the week ending September 3.

On September 3, 1975, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$43,230 million, an increase of \$754 million for the week.

1/ Net of \$883 million, daily average, matched sale-purchase transactions outstanding during the statement week.

2/ Excludes \$928 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

3/ Includes \$118 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 (St. Louis 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	Change since	
		September 3, 1975 **	August 27, 1975	September 4, 1974
<u>A S S E T S</u>				
Gold certificate account		11,598	- 1	+ 138
Special Drawing Rights certif. accts.	*	500	--	+ 100
Cash	(1,758)	347	- 11	+ 143
Loans		209	+ 51	-2,998
Acceptances--Bought outright		674	+ 3	+ 400
Held under repurchase agreements		233	+ 233	- 28
Federal Agency obligations--Bought outright		5,396	--	+1,592
Held under repurchase agreements		191	+ 191	- 210
U.S. Government securities:				
Bought outright--Bills		33,570	- 513	-5,123
Certificates		--	--	--
Notes		42,812	+ 226	+3,231
Bonds		4,869	+ 47	+1,811
Total bought outright	<u>1/2/</u>	81,251	- 240	- 81
Held under repurchase agreements		2,199	+2,199	+ 895
Total U.S. Government securities		83,450	+1,959	+ 814
<u>Total loans and securities</u>		90,153	+2,437	- 430
Cash items in process of collection	(1,422)	7,775	+1,385	- 892
Bank premises		306	+ 1	+ 59
Operating Equipment		2	--	+ 2
Other assets <u>3/</u>		2,604	+ 65	+1,613
<u>TOTAL ASSETS</u>	<u>(3,180)</u>	<u>113,285</u>	<u>+3,876</u>	<u>+ 733</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(1,758)	73,351	+ 469	+6,505
Deposits: Member bank-reserves account		29,075	+2,206	-2,851
U.S. Treasury--general account		804	- 29	-1,981
Foreign		247	+ 15	- 112
Other <u>4/</u>		868	+ 30	+ 91
Total deposits		30,994	+2,222	-4,853
Deferred availability cash items	(1,422)	6,005	+1,467	- 719
Other liabilities and accrued dividends		1,038	+ 40	- 260
<u>TOTAL LIABILITIES</u>	<u>(3,180)</u>	<u>111,388</u>	<u>+4,198</u>	<u>+ 673</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		914	--	+ 34
Surplus		897	--	+ 53
Other capital accounts		86	- 322	- 27
Contingent liability on acceptances <u>purchased for foreign correspondents</u>		--	--	-1,194

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

- 1/ Excludes \$928 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 2/ Includes \$118 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 (St. Louis and San Francisco Districts).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, SEPTEMBER 3, 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	184	343	5,271	+1,358	296	+156
16 days to 90 days	25	369	17,508	+ 383	169	+ 56
91 days to 1 year	--	195	21,557	+ 1	558	- 21
Over 1 year to 5 years	--	--	29,815	+ 107	2,700	--
Over 5 years to 10 years	--	--	5,756	+ 63	1,311	--
Over 10 years	--	--	3,543	+ 47	553	--
<u>Total</u>	<u>209</u>	<u>907</u>	<u>83,450</u>	<u>+1,959</u>	<u>5,587</u>	<u>+191</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 3, 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	11,598	530	3,329	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	1,758	143	333	91	90	158	311	68	29	52	47	66	370
Other cash	347	21	29	10	52	36	47	31	25	14	28	16	38
Loans	209	15	14	4	2	37	51	30	12	29	6	5	2
Acceptances:													
Bought outright	674	--	674	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	233	--	233	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	5,396	251	1,295	317	426	436	282	813	205	118	220	276	757
Held under repurchase agreements	191	--	191	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	33,570	1,561	8,056	1,971	2,652	2,713	1,753	5,057	1,278	734	1,372	1,716	4,707
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	42,812	1,990	10,274	2,514	3,382	3,460	2,235	6,449	1,631	935	1,750	2,189	6,003
Bonds	4,869	226	1,169	286	385	393	254	733	186	106	199	249	683
Total bought outright	81,251	3,777	19,499	4,771	6,419	6,566	4,242	12,239	3,095	1,775	3,321	4,154	11,393
Held under repurchase agreements	2,199	--	2,199	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	83,450	3,777	21,698	4,771	6,419	6,566	4,242	12,239	3,095	1,775	3,321	4,154	11,393
Total loans and securities	90,153	4,043	24,105	5,092	6,847	7,039	4,575	13,082	3,312	1,922	3,549	4,435	12,152
Cash items in process of collection	9,197	409	1,435	305	546	1,306	843	1,299	420	451	820	628	735
Bank premises	306	83	20	46	26	18	14	16	13	33	17	12	8
Operating Equipment	2	--	2	--	--	--	--	--	--	--	--	--	--
Other assets 3/	2,604	49	1,788	67	80	85	63	147	40	25	41	50	169
Interdistrict settlement account	-0-	+ 229	-1,703	- 654	+ 533	- 43	- 274	+1,167	+ 220	- 76	- 114	- 246	+ 961
TOTAL	116,465	5,531	29,462	5,656	9,105	9,625	6,218	17,657	4,528	2,637	4,825	5,402	15,819

1/ Excludes \$928 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$118 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

* Estimated (St. Louis and Dallas Districts).

H.4.1(c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 3, 1975

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	* St. Louis	Minneapolis	Kansas City	Dallas*	San Francisco
(In millions of dollars)													
LIABILITIES													
Federal Reserve notes	75,109	3,700	18,791	4,464	6,483	6,826	3,813	11,940	3,169	1,512	2,718	2,841	8,852
Deposits:													
Member bank reserves	29,075	1,226	7,924	784	1,776	1,365	1,547	4,150	842	564	1,151	1,867	5,879
U.S. Treasury--general account	804	123	6	20	104	18	79	99	88	71	74	49	73
Foreign	247	8 ^{1/2}	102	9	17	11	15	30	7	5	8	11	24
Other ^{2/}	868	1	753	1	2	19	30	24	--	3	1	10	24
Total deposits	30,994	1,358	8,785	814	1,899	1,413	1,671	4,303	937	643	1,234	1,937	6,000
Deferred availability cash items	7,427	354	1,110	232	483	1,204	529	985	324	411	755	450	590
Other liabilities and accrued dividends	1,038	47	308	59	74	75	57	140	35	24	38	48	133
TOTA LIABILITIES	114,568	5,459	28,994	5,569	8,939	9,518	6,070	17,368	4,465	2,590	4,745	5,276	15,575
CAPITAL ACCOUNTS													
Capital paid in	914	35	232	42	80	52	72	141	31	23	39	50	117
Surplus	897	35	235	42	78	50	69	138	30	22	37	49	112
Other capital accounts	86	2	1	3	8	5	7	10	2	2	4	27	15
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	116,465	5,531	29,462	5,656	9,105	9,625	6,218	17,657	4,528	2,637	4,825	5,402	15,819
Contingent liability on acceptances purchased for foreign correspondents	--	--	--	--	--	--	--	--	--	--	--	--	--
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	78,532	3,908	19,583	4,574	6,678	7,076	4,287	12,173	3,286	1,575	2,884	2,988	9,520
Collateral for F.R. notes:													
Gold certificate account	11,596	530	3,329	668	888	980	611	1,768	449	206	418	422	1,327
Special Drawing Rights certif. acct.	302	24	124	--	--	--	28	--	20	10	18	19	59
Acceptances	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities	69,305	3,400	16,350	4,150	5,910	6,180	4,000	11,400	2,920	1,410	2,500	2,585	8,500
Total collateral	81,203	3,954	19,803	4,818	6,798	7,160	4,639	13,168	3,389	1,626	2,936	3,026	9,886

^{1/} After deducting \$145 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 (St. Louis and Dallas Districts).