



FEDERAL RESERVE

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

H.4.1

For immediate release

September 11, 1975

	Averages of daily figures			Wednesday Sept. 10, 1975
	Week ended Sept. 10, 1975	Change from week ended		
Member bank reserves, Reserve Bank credit, and related items	Sept. 10, 1975	Sept. 3, 1975	Sept. 11, 1974	Sept. 10, 1975
Reserve Bank credit:	1/ (In millions of dollars)			2/3/
U.S. Government securities--				
Bought outright--System account	81,257	- 55	+1,935	79,839
Held under repurchase agreements	--	-1,410	--	--
Federal Agency obligations--				
Bought outright	5,396	--	+1,592	5,395
Held under repurchase agreements	--	- 106	--	--
Acceptances--				
Bought outright	661	- 20	+ 392	651
Held under repurchase agreements	1	- 166	+ 1	1
Loans--				
Total member bank borrowing	385	+ 163	-2,699	1,696
Includes seasonal borrowing of:	54	+ 3	- 78	55
Other borrowing	--	--	--	--
Float	2,002	+ 474	- 715	1,939
Other F.R. assets	3,000	+ 27	+1,710	3,123
Total Reserve Bank credit	92,702	-1,091	+2,216	92,644
Gold Stock	11,598	--	+ 31	11,599
Special Drawing Rights certif. acct.	500	--	+ 100	500
Treasury currency outstanding	9,765	+ 29	+ 794	9,776
	114,566	-1,063	+3,142	114,519
Currency in circulation *	82,230	+ 358	+6,831	82,477
Treasury cash holdings *	370	--	+ 73	370
Treasury deposits with F.R. Banks	1,402	- 404	- 456	405
Foreign deposits with F.R. Banks	351	+ 51	- 11	295
Other deposits with F.R. Banks 4/	840	+ 1	+ 108	1,036
Other F.R. liabilities and capital	2,913	- 340	- 213	2,949
	88,107	- 333	+6,333	87,532
Member bank reserves:				
With Federal Reserve Banks	26,459	- 729	-3,190	26,987
Currency and coin	7,599	+ 243	+ 511	7,599
Total reserves held	34,058	- 486	-2,679	34,586
Required reserves	34,105	- 118	-2,523	34,105
Excess reserves	- 47	- 368	- 156	481

NOTE: A net of \$170 million of surplus reserves were eligible to be carried forward from the week ended September 3, into the week ending September 10.

On September 10, 1975, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$43,051 million, a decrease of \$179 million for the week.

1/ Net of \$721 million, daily average, matched sale-purchase transactions outstanding during the statement week.

2/ Excludes \$2,139 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

3/ Includes \$85 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 (Treasury's Figures).

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

		Wednesday	Change since	
		September 10, 1975	September 3, 1975	September 11, 1974
A S S E T S				
Gold certificate account		11,599	+ 1	+ 139
Special Drawing Rights certif. accts.	*	500	--	+ 100
Cash	(1,767)	359	+ 9	+ 152
Loans		1,696	+1,487	- 759
Acceptances--Bought outright		651	- 23	+ 388
Held under repurchase agreements		1	- 232	+ 1
Federal Agency obligations--Bought outright		5,395	- 1	+1,591
Held under repurchase agreements		--	- 191	--
U.S. Government securities:				
Bought outright--Bills		32,158	-1,412	-4,159
Certificates		--	--	--
Notes		42,812	--	+3,231
Bonds		4,869	--	+1,811
Total bought outright	1/2/	79,839	-1,412	+ 883
Held under repurchase agreements		--	-2,199	--
Total U.S. Government securities		79,839	-3,611	+ 883
Total loans and securities		87,582	-2,571	+2,104
Cash items in process of collection	(1,523)	6,663	-1,114	-1,857
Bank premises		306	--	+ 60
Operating Equipment		4	+ 2	+ 4
Other assets 3/		2,813	+ 206	+1,653
TOTAL ASSETS	(3,290)	109,826	+3,467	+2,355
L I A B I L I T I E S				
Federal Reserve notes	(1,767)	73,430	+ 111	+6,347
Deposits: Member bank-reserves account		26,987	-2,088	-2,433
U.S. Treasury--general account		405	- 399	- 882
Foreign		295	+ 48	- 10
Other 4/		1,036	+ 168	+ 297
Total deposits		28,723	-2,271	-3,028
Deferred availability cash items	(1,523)	4,724	-1,343	- 732
Other liabilities and accrued dividends		966	- 72	- 267
TOTAL LIABILITIES	(3,290)	107,843	-3,575	+2,320
C A P I T A L A C C O U N T S				
Capital paid in		916	+ 2	+ 34
Surplus		897	--	+ 53
Other capital accounts		170	+ 106	- 52
Contingent liability on acceptances purchased for foreign correspondents		--	--	-1,304

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

- 1/ Excludes \$2,139 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 2/ Includes \$85 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, SEPTEMBER 10, 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	1,653	108	3,040	-2,231	--	-296
16 days to 90 days	43	360	16,149	-1,359	169	--
91 days to 1 year	--	184	21,536	- 21	632	+ 74
Over 1 year to 5 years	--	--	29,815	--	2,788	+ 88
Over 5 years to 10 years	--	--	5,756	--	1,253	- 58
Over 10 years	--	--	3,543	--	553	--
Total	1,696	652	79,839	-3,611	5,395	-192

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 10, 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)													
<u>A S S E T S</u>													
Gold certificate account	11,599	530	3,330	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	1,767	147	350	90	82	162	281	71	33	47	43	68	393
Other cash	359	22	32	11	52	36	48	31	28	15	28	17	39
Loans	1,696	14	1,514	2	--	16	50	29	5	3	14	6	43
Acceptances:													
Bought outright	651	--	651	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	1	--	1	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	5,395	251	1,295	317	426	436	282	813	205	118	220	276	756
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	32,158	1,495	7,717	1,888	2,541	2,599	1,679	4,844	1,225	703	1,314	1,644	4,509
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 <u>1/2/</u>	79,839	3,711	19,160	4,688	6,308	6,452	4,168	12,026	3,042	1,744	3,263	4,082	11,195
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	79,839	3,711	19,160	4,688	6,308	6,452	4,168	12,026	3,042	1,744	3,263	4,082	11,195
<u>Total loans and securities</u>	87,582	3,976	22,621	5,007	6,734	6,904	4,500	12,868	3,252	1,865	3,497	4,364	11,994
Cash items in process of collection	8,186	333	1,052	229	428	1,254	800	1,180	466	420	772	611	641
Bank premises	306	83	20	46	26	18	14	16	13	33	17	12	8
Operating Equipment	4	--	2	--	--	--	--	--	--	--	--	2	--
Other assets <u>3/</u>	2,813	50	1,925	72	80	89	70	156	47	27	42	55	200
Interdistrict settlement account	-0-	- 106	--	- 354	+ 549	- 280	- 311	+1,371	+ 80	- 6	- 203	- 383	- 357
TOTAL	113,116	5,059	29,456	5,800	8,882	9,209	6,041	17,540	4,388	2,617	4,633	5,187	14,304

1/ Excludes \$2,135 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$89 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 SEPTEMBER 10, 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)													
<u>LIABILITIES</u>													
Federal Reserve notes	75,197	3,717	18,771	4,459	6,503	6,825	3,826	11,966	3,151	1,516	2,721	2,846	8,896
Deposits:													
Member bank reserves	26,987	877	8,049	961	1,718	1,071	1,537	4,278	770	615	1,055	1,663	4,393
U.S. Treasury--general account	405	41	4	32	34	53	18	31	22	10	38	59	63
Foreign	295	10 ^{1/}	106	12	22	14	20	39	9	6	11	14	32
Other ^{2/}	1,036	1	944	3	--	19	30	5	1	1	2	10	20
<u>Total deposits</u>	28,723	929	9,103	1,008	1,774	1,157	1,605	4,353	802	632	1,106	1,746	4,508
Deferred availability cash items	6,247	291	848	184	357	1,037	404	778	333	396	684	439	496
Other liabilities and accrued dividends	966	45	240	56	73	74	53	138	35	23	37	47	145
TOTA LIABILITIES	111,133	4,982	28,962	5,707	8,707	9,093	5,888	17,235	4,321	2,567	4,548	5,078	14,045
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	916	35	232	42	80	52	72	141	31	24	39	51	117
Surplus	897	35	235	42	78	50	69	138	30	22	37	49	112
Other capital accounts	170	7	27	9	17	14	12	26	6	4	9	9	30
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	113,116	5,059	29,456	5,800	8,882	9,209	6,041	17,540	4,388	2,617	4,633	5,187	14,304
Contingent liability on acceptances purchased for foreign correspondents	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>FEDERAL RESERVE AGENTS' ACCOUNTS</u>													
F.R. notes outstanding	78,715	3,925	19,581	4,565	6,700	7,089	4,304	12,228	3,303	1,572	2,886	2,998	9,564
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 \$189 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.