

FEDERAL RESERVE

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

H.4.1

For immediate release September 18, 1975

Member bank reserves, Reserve Bank credit, and related items 1975	•	Averages	of daily fig	zures	
Reserve Bank credit; and related items 1975 1975 1974 1975 1	Member bank reserves,				Wednesday
Reserve Bank credit:	Reserve Bank credit,	Sept. 17,	Sept. 10,	Sept. 18,	Sept. 17,
Bought outrightSystem account 81,071 -186 +1,653 79,811	and related items	1975*	1975		
Bought outrightSystem account 81,071 -186 +1,653 79,811	Reserve Bank credit:	1/ (In r	millions of	dollars)	2/3/
Held under repurchase agreements	U.S. Government securities				F' ='
Held under repurchase agreements 783	Bought outrightSystem account	81,071	- 186	+1.653	79.811
Federal Agency obligations Bought outright 5,395 - 1	Held under repurchase agreements	783	+ 783	•	
Held under repurchase agreements	Federal Agency obligations				1
Held under repurchase agreements 37	Bought outright	5,395	- 1	+1.591	5.395
Acceptances— Bought outright Held under repurchase agreements Loans— Total member bank borrowing Includes seasonal borrowing of: Other borrowing Total Reserve Bank credit Total Reserve Bank credit Total Drawing Rights certif. acct. Treasury currency outstanding Currency in circulation Treasury deposits with F.R. Banks Treasury deposits with F.R. Banks Total Reserve Banks Currency in circulation Treasury deposits with F.R. Banks Total Reserve Banks Total Reserve Banks Treasury deposits with F.R. Banks	Held under repurchase agreements	•			
Held under repurchase agreements 52	Acceptances			,	
Held under repurchase agreements 52	Bought outright	654	- 7	+ 403	651
Total member bank borrowing 327 - 58 -2,594 336 Includes seasonal borrowing of: 61 + 7 - 73 60 Other borrowing Float 1,893 - 181 - 642 3,112 Other F.R. assets 3,088 + 88 +1,765 3,014 Total Reserve Bank credit 93,300 + 526 +2,424 92,319 Gold Stock 11,599 + 1 + 32 11,599 Special Drawing Rights certif. acct. 500 + 100 500 Treasury currency outstanding 9,789 + 24 + 815 9,795 Ti5,189 + 551 +3,372 114,213 Currency in circulation ** 82,143 - 87 +6,841 82,095 Treasury cash holdings ** 370 + 72 370 Treasury deposits with F.R. Banks 1,181 - 221 - 257 2,421 Foreign deposits with F.R. Banks 326 - 25 - 199 242 Other deposits with F.R. Banks 3369 + 156 - 186 3,060 Total reserves 88,034 - 73 +6,466 89,042 Member bank reserves With Federal Reserve Banks 27,154 + 623 -3,095 25,170 Currency and coin 7,439 -160 + 602 7,439 Total reserves held 34,593 + 463 -2,493 32,609 Required reserves 34,293 + 188 -2,711 34,293	Held under repurchase agreements	52		· ·	
Includes seasonal borrowing of: Other borrowing Float Other F.R. assets Total Reserve Bank credit Gold Stock Special Drawing Rights certif. acct. Total reserve outstanding Currency in circulation Treasury currency outstanding Currency in circulation Treasury deposits with F.R. Banks Toreign deposits with F.R. Banks Other F.R. 1iabilities and capital Member bank reserves With Federal Reserve Banks Currency and coin Total reserves Total Reserves Treasury Seasonal borrowing of: 61	Loans				
Includes seasonal borrowing of: 61	Total member bank borrowing	327	- 58	-2.594	336
Other borrowing 1,893	Includes seasonal borrowing of:	61	+ 7	•	1
Other F.R. assets Total Reserve Bank credit 93,300 + 526 +2,424 92,319 Gold Stock 111,599 + 1 + 32 11,599 Special Drawing Rights certif. acct. 500 + 100 500 Treasury currency outstanding 9,789 + 24 + 815 9,795 115,189 + 551 +3,372 114,213 Currency in circulation ** 82,143 - 87 +6,841 82,095 Treasury cash holdings ** 370 + 72 370 Treasury deposits with F.R. Banks 1,181 - 221 - 257 2,421 Foreign deposits with F.R. Banks 326 - 25 - 199 242 Other deposits with F.R. Banks 4/ 946 + 106 + 195 854 Other F.R. liabilities and capital 3,069 + 156 - 186 3,060 88,034 - 73 +6,466 89,042 Member bank reserves: With Federal Reserve Banks Currency and coin 7,439 - 160 + 602 7,439 Total reserves held Required reserves 84,293 + 188 -2,711 34,293	Other borrowing				
Other F.R. assets 3,088 + 88 +1,765 3,014 Total Reserve Bank credit 93,300 + 526 +2,424 92,319 Gold Stock 11,599 + 1 + 32 11,599 Special Drawing Rights certif. acct. 500 + 100 500 Treasury currency outstanding 9,789 + 24 + 815 9,795 115,189 + 551 + 3,372 114,213 Currency in circulation ** 82,143 - 87 + 6,841 82,095 Treasury cash holdings ** 370 + 72 370 Treasury deposits with F.R. Banks 1,181 - 221 - 257 2,421 Foreign deposits with F.R. Banks 326 - 25 - 199 242 Other deposits with F.R. Banks 4/ 946 + 106 + 195 854 Other F.R. liabilities and capital 3,069 + 156 - 186 3,060 88,034 - 73 + 6,466 89,042 Member bank reserves: 27,154 + 623 - 3,095 25,170 Currency and coin 7,439 - 160	Float	1,893	- 181	- 642	3,112
Total Reserve Bank credit 93,300 + 526 +2,424 92,319 Gold Stock 11,599 + 1 + 32 11,599 Special Drawing Rights certif. acct. 500 + 100 500 Treasury currency outstanding 9,789 + 24 + 815 9,795 115,189 + 551 +3,372 114,213 Currency in circulation ** 82,143 - 87 +6,841 82,095 Treasury cash holdings ** 370 + 72 370 Treasury deposits with F.R. Banks 1,181 - 221 - 257 2,421 Foreign deposits with F.R. Banks 326 - 25 - 199 242 Other deposits with F.R. Banks 4/ 946 + 106 + 195 854 Other F.R. liabilities and capital 3,069 + 156 - 186 3,060 88,034 - 73 +6,466 89,042 Member bank reserves: With Federal Reserve Banks 27,154 + 623 -3,095 25,170 Currency and coin 7,439 - 160 + 602 7,439 Total reserves held 34,593 + 463 -2,493 32,609 Required reserves 34,293 + 188 -2,711 34,293	Other F.R. assets	•	+ 88	+1.765	1
Gold Stock 11,599 + 1 + 32 11,599 Special Drawing Rights certif. acct. 500 + 100 500 Treasury currency outstanding 9,789 + 24 + 815 9,795 115,189 + 551 + 3,372 114,213 Currency in circulation ** 82,143 - 87 +6,841 82,095 Treasury cash holdings ** 370 + 72 370 Treasury deposits with F.R. Banks 1,181 - 221 - 257 2,421 Foreign deposits with F.R. Banks 326 - 25 - 199 242 Other deposits with F.R. Banks 3,069 + 156 - 186 3,060 88,034 - 73 +6,466 89,042 Member bank reserves: 27,154 + 623 -3,095 25,170 Currency and coin 7,439 - 160 + 602 7,439 Total reserves held 34,593 <	Total Reserve Bank credit		+ 526		
Special Drawing Rights certif. acct. 500 + 100 500 Treasury currency outstanding 9,789 + 24 + 815 9,795 115,189 + 551 + 3,372 114,213 Currency in circulation ** 82,143 - 87 + 6,841 82,095 Treasury cash holdings ** 370 + 72 370 Treasury deposits with F.R. Banks 1,181 - 221 - 257 2,421 Foreign deposits with F.R. Banks 326 - 25 - 199 242 Other deposits with F.R. Banks 4/ 946 + 106 + 195 854 Other F.R. liabilities and capital 3,069 + 156 - 186 3,060 88,034 - 73 +6,466 89,042 Member bank reserves: 27,154 + 623 -3,095 25,170 Currency and coin 7,439 - 160 + 602 7,439 Total reserves held 34,593 + 463 -2,493 32,609 Required reserves 34,293 + 188 -2,711 34,293	Gold Stock	-	+ 1		
Treasury currency outstanding 9,789 + 24 + 815 9,795 114,213 Currency in circulation ** 82,143 - 87 + 6,841 82,095 Treasury cash holdings	Special Drawing Rights certif. acct.	•			, ,
Currency in circulation	Treasury currency outstanding	9,789	+ 24	+ 815	
Treasury cash holdings		115,189	+ 551		
Treasury deposits with F.R. Banks 1,181 - 221 - 257 2,421 Foreign deposits with F.R. Banks 326 - 25 - 199 242 Other deposits with F.R. Banks 4/ 946 + 106 + 195 854 Other F.R. liabilities and capital 3,069 + 156 - 186 3,060 Member bank reserves: With Federal Reserve Banks 27,154 + 623 -3,095 25,170 Currency and coin 7,439 - 160 + 602 7,439 Total reserves held 34,593 + 463 -2,493 32,609 Required reserves 34,293 + 188 -2,711 34,293		** 82,143	- 87	+6,841	82,095
Foreign deposits with F.R. Banks 326 - 25 - 199 242 Other deposits with F.R. Banks 4/ 946 + 106 + 195 854 Other F.R. liabilities and capital 3,069 + 156 - 186 3,060 Member bank reserves: With Federal Reserve Banks 27,154 + 623 -3,095 25,170 Currency and coin 7,439 - 160 + 602 7,439 Total reserves held 34,593 + 463 -2,493 32,609 Required reserves 34,293 + 188 -2,711 34,293	•	** 370		+ 72	370
Other deposits with F.R. Banks 4/ 946 + 106 + 195 854 Other F.R. liabilities and capital 3,069 + 156 - 186 3,060 88,034 - 73 +6,466 89,042 Member bank reserves: With Federal Reserve Banks 27,154 + 623 -3,095 25,170 Currency and coin 7,439 - 160 + 602 7,439 Total reserves held 34,593 + 463 -2,493 32,609 Required reserves 34,293 + 188 -2,711 34,293		1,181	- 221	257	2,421
Other F.R. liabilities and capital 3,069 + 156 - 186 3,060 88,034 - 73 +6,466 89,042 Member bank reserves: With Federal Reserve Banks 27,154 + 623 -3,095 25,170 Currency and coin 7,439 - 160 + 602 7,439 Total reserves held 34,593 + 463 -2,493 32,609 Required reserves 34,293 + 188 -2,711 34,293		326	- 25	- 199	242
Member bank reserves: 88,034 - 73 +6,466 89,042 With Federal Reserve Banks 27,154 + 623 -3,095 25,170 Currency and coin 7,439 - 160 + 602 7,439 Total reserves held 34,593 + 463 -2,493 32,609 Required reserves 34,293 + 188 -2,711 34,293		946	+ 106	+ 195	854
Member bank reserves: 27,154 + 623 -3,095 25,170 Currency and coin 7,439 - 160 + 602 7,439 Total reserves held 34,593 + 463 -2,493 32,609 Required reserves 34,293 + 188 -2,711 34,293	Other F.R. liabilities and capital		<u>+ 156</u>	<u>- 186</u>	3,060
Member bank reserves: 27,154 + 623 -3,095 25,170 Currency and coin 7,439 - 160 + 602 7,439 Total reserves held 34,593 + 463 -2,493 32,609 Required reserves 34,293 + 188 -2,711 34,293		88,034	- 73	+6,466	89,042
Currency and coin 7,439 - 160 + 602 7,439 Total reserves held 34,593 + 463 -2,493 32,609 Required reserves 34,293 + 188 -2,711 34,293				•	-
Currency and coin 7,439 - 160 + 602 7,439 Total reserves held 34,593 + 463 -2,493 32,609 Required reserves 34,293 + 188 -2,711 34,293		27,154	+ 623	-3, 095	25,170
Required reserves 34,293 + 188 -2,711 34,293	· · · · · · · · · · · · · · · · · · ·	<u>7,439</u>	<u>- 160</u>	+ 602	-
Required reserves 34,293 + 188 -2,711 34,293		34,593	+ 463	-2,493	32,609
Product management		34,293	+ 188		
	Excess reserves	300	+ 275	•	-1,684

NOTE: A net of \$4 million of surplus reserves were eligible to be carried forward from the week ended September 10, into the week ending September 17.

On September 17, 1975, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$42,941 million, a decrease of \$110 million for the week.

- $\underline{1}/$ Net of \$1,134 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Excludes \$2,932 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 3/ Includes \$115 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).

(In millio	Illions of dollars)							
		Wednesday	Change	since				
		September	September	September				
ASSETS		17, 1975**	10, 1975	18, 1974				
Gold certificate account		11,599		+ 139	,			
Special Drawing Rights certif. acct.	*	500		+ 100				
Cash	(1,873)	372	+ 13	+ 155				
Loans	(2,0.0)	336	-1,360	-2,787				
AcceptancesBought outright		651		+ 376				
Held under repurchase agreements			- 1					
Federal Agency obligations Bought outr	ight	5,395		+1,591				
Held under repurchase agreements								
U.S. Government securities:				•				
Bought outrightBills		31,674	- 484	-4,068				
Certificates								
Notes		43,157	+ 345	+3,576				
Bonds		4,980	+ 111	+1,922				
		,,,,,,,		11,511				
Total bought outright	1/2/	79,811	- 28	+1,430				
Held under repurchase agreements	='='							
Total U.S. Government securities		79,811	- 28	+1,430				
Total loans and securities		86,193	-1,389	+ 610				
Cash items in process of collection	(1,755)	8,809	+2,146	- 379				
Bank premises	(1,,,,,,	306		+ 58				
Operating Equipment		4		+ 4				
Other assets 3/		2,704	- 109	+1,618				
TOTAL ASSETS	(3,628)	110,487	+ 661	+2,305				
1011111 1100110	(-,)							
<u>LIABILITIES</u>								
Federal Reserve notes	(1,873)	73,043	- 387	+6,341				
Deposits: Member bank-reserves account	(-,	25,170	-1,817	-3,368				
U.S. Treasury-general account		2,421	+2,016	- 82				
Foreign		242	- 53	- 85				
Other 4/		854	- 182	+ 96				
Total deposits		28,687	- 36	-3,439				
Deferred availability cash items	(1,755)	5,697	+ 973	- 398				
Other liabilities and accrued dividends	(-,)	974	+ 8	- 221				
TOTAL LIABILITIES	(3,628)	108,401	+ 558	+2,283				
TOTAL BINDIBITIES	(-,)		, , ,	,				
<u>CAPITAL ACCOUNTS</u>								
Capital paid in		916		+ 31				
Surplus		897	·	+ 53				
Other capital accounts		273	+ 103	- 62				
,								
Contingent liability on acceptances								
purchased for foreign correspondents				-1,361				
				•				

- Figures in parentheses are the eliminations made in the consolidating process.
- 1/ Excludes \$2,932 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- Includes \$115 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- Includes assets denominated in foreign currencies.
- $\overline{\underline{4}}/$ 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 (San Francisco District).

MATURITY DISTRIBUTION: OF LOANS AND SECURITIES, SEPTEMBER 17, 1975 (Acceptances and securities held under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

			1 .			ı		
		Loans	Accept-	U.S. Gover		Federal Agency obligations		
			ances	Holdings	Weekly changes	Holdings	Weekly	
Within 15	days	319	111	3,932	+892	10	+10	
16 days t	o 90 days	17	333	15,404	-745	201	+32	
91 days t	o 1 year		207	20,905	-631	590	-42	
Over 1 ye	ar to 5 years			30,129	+314	2,758	-30	
Over 5 ye	ars to 10 years			5,847	+ 91	1,253		
Over 10 y	ear s			3,594	+ 51	583	+30	
Digitized for FRASER Total http://fraser.stlouisfed.org/		336	651	79,811	$\frac{+51}{-28}$	5,395		

			New	Phila-	Cleve-	Rich-	Atlanta	Chicago	S t. Louis	Minne- apolis	Kansas Citv	Dallas	San * Francisco
	Total	Boston	York	delphia	land (In mil	mond lions of d		Curcago	Louis	apolls	CACY	1 Darres	
<u> </u>					(111 1111								
Gold certificate account Special Drawing Rights certif. acct.	11,599 500	530 24	3,330 124	668 31	888 43	981 45	611 28	1,768 79	449 20	206 10	419 18	422 19	1,327 59
F.R. notes of other banks Other cash	1,873 372	156 23	357 34	100 11	88 50	181 39	266 52	78 33	42 27	46 14	49 29	74 16	436 44
Loans	336	15	10	47		4	47	92	52	23	15	8	23
Acceptances: Bought outright Held under repurchase agreements	651		651 										
Federal Agency obligations Bought outright Held under repurchase agreements	5,395	251 	1,295	317	426 	436 	282 	813 	205	118	220	276 	756
U.S. Government securities: Bought outright Bills	31,674	1,472	7,601	1,860	2,503	2,560	1,654	4,771	1,207	692	1,294	1,619	4,441
Certificates Notes Bonds	43,157 4,980	2,006 232	10,357 1,195	2,534 292	3,410 393	3,487 402	2,253 260	6,501 750	1,644 190	943 109	1,764 204	2,206 255	6,052 698
Total bought outright $\frac{1}{2}$ / Held under repurchase agreements	79,811	3,710	19,153	4,686	6,306	6,449 	4,167	12,022	3,041	1,744	3,262	4,080	11,191
Total U.S. Government securities Total loans and securities	79,811 86,193	3,710 3,976	19,153 21,109	4,686 5,050	6,306 6,732	6,449 6,889	4,167 4,496	12,022 12,927	3,041 3,298	1,744 1,885	3,262 3,497	4,080 4,364	11,191 11,970
Cash items in process of collection Bank premises	10,564	414 83	1,511 20	349 46	563 26	1,395 18	1,036 14	1,548 16	532 13	497 33	940 17	742 12	1,037 8
Operating Equipment Other assets 3/ Interdistrict settlement account	2,704 -0-	53 + 2	2 1,795 -1,121	8 - 304	 87 + 299	97 + 6	73 - 65	205 + 847	45 + 177	31 + 67	47 - 72	2 57 - 103	206 + 267
TOTAL	114,115	5,261	27,161	5,959	8,776	9,651	6,511	17,501	4,603	2,789	4,944	5,605	15,354

^{1/} Excludes \$2,932 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

^{2/} Includes \$115 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

Includes assets denominated in foreign currencies.
 Estimated (San Francisco District).

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco	*
			!	1	(In mi	l llions of	dollars)	<u> </u>	<u> </u>		<u> </u>	<u> </u>	<u> </u>	
<u>L I A B I L I T I E S</u> Federal Reserve notes	74,916	3,714	18,739	4,443	6,493	6 005	2 700	11 000	0.1/0		0.706			
Deposits:	74,910	3,714	10,739	4,443	0,493	6,805	3,790	11,939	3,142	1,512	2,706	2,838	8,795	
Member bank reserves	25,170	894	5,593	862	1,323	1,196	1,722	3,945	844	647	1,146	1,843	5,155	
U.S. Treasurygeneral account	2,421	170	181		221	275	235	169	126	97	178	190	332	
Foreign	242	10	1/ 60	12	21	13	19	38	8	6	10	14	31	
Other <u>2</u> /	854	1	736		2	18	34	25	1	2	2	17	14	
Total deposits	28,687	1,075	6,570		1,567	1,502	2,010	4,177	979	752	1,336	2,064	5,532	-
Deferred availability cash items	7,452	346	1,090	239	460	1,146	502	927	377	450	775	543	597	*
Other liabilities and accured														, t
dividends	974	45	242		72	74	51	137	34	23	39	46	156	
TOTA LIABILITIES	112,029	5,180	26,641	5,860	8,592	9,527	6,353	17,180	4,532	2,737	4,856	5,491	15,080	
CAPITAL ACCOUNTS														
Capital paid in	916	35	232	42	80	E 2	70	1/1		٠.,		121		
Surplus	897	35	232		78	52 50	72 69	141	31	24	39	51	117	
Other capital accounts	273	11	53		76 26	22	17	138 42	30 10	22	37 12	49	112	
TOTAL LIABILITIES AND	1-2/3				20			44_	10	0	1,2	14	45	
CAPITAL ACCOUNTS	114,115	5,261	27,161	5,959	8,776	9,651	6,511	17.501	4,603	2,789	4,944	5,605	15.354	
									7,005	2,707	4,344	3,003	13,334	
Contingent liability on accept-														
ances purchased for foreign														
correspondents														_
		. 1	FEDERAL	RESERVE A	AGENTS' AG	CCOUNTS								
	-	· · · · · · · · · · · · · · · · · · ·												
F.R. notes outstanding	78,727	3,932	19,564	4,564	6,712	7,105	4,310	12,214	3,312	1,577	2,878	2,996	9,563	
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. Acceptanances	302	24	124		•		28		20	10	18	19	59	
U.S. Government securities	(0.205	2 / 22												
Total collateral	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	
1/ After 1 1 at At CO at the	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	

* Estimated (San Francisco District).

 $[\]frac{1}{2}$ / After deducting \$182 million participations of other Federal Reserve Banks. $\frac{2}{2}$ / 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.