



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	Averages of daily figures			Wednesday Sept. 17, 1975*
	Week ended Sept. 17, 1975*	Change from week ended		
	Sept. 17, 1975*	Sept. 10, 1975	Sept. 18, 1974	Sept. 17, 1975*
Reserve Bank credit:	1/ (In millions of dollars)			2/3/
U.S. Government securities--				
Bought outright--System account	81,071	- 186	+1,653	79,811
Held under repurchase agreements	783	+ 783	+ 349	--
Federal Agency obligations--				
Bought outright	5,395	- 1	+1,591	5,395
Held under repurchase agreements	37	+ 37	- 98	--
Acceptances--				
Bought outright	654	- 7	+ 403	651
Held under repurchase agreements	52	+ 51	- 3	--
Loans--				
Total member bank borrowing	327	- 58	-2,594	336
Includes seasonal borrowing of:				
Other borrowing	61	+ 7	- 73	60
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
	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
Excess reserves	300	+ 275	+ 218	-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.

- 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).

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

		Wednesday	Change since	
		September 17, 1975**	September 10, 1975	September 18, 1974
A S S E T S				
Gold certificate account		11,599	--	+ 139
Special Drawing Rights certif. acct.	*	500	--	+ 100
Cash	(1,873)	372	+ 13	+ 155
Loans		336	-1,360	-2,787
Acceptances--Bought outright		651	--	+ 376
Held under repurchase agreements		--	- 1	--
Federal Agency obligations--Bought outright		5,395	--	+1,591
Held under repurchase agreements		--	--	--
U.S. Government securities:				
Bought outright--Bills		31,674	- 484	-4,068
Certificates		--	--	--
Notes		43,157	+ 345	+3,576
Bonds		4,980	+ 111	+1,922
Total bought outright	1/2/	79,811	- 28	+1,430
Held under repurchase agreements		--	--	--
Total U.S. Government securities		79,811	- 28	+1,430
<u>Total loans and securities</u>		<u>86,193</u>	<u>-1,389</u>	<u>+ 610</u>
Cash items in process of collection	(1,755)	8,809	+2,146	- 379
Bank premises		306	--	+ 58
Operating Equipment		4	--	+ 4
Other assets 3/		2,704	- 109	+1,618
TOTAL ASSETS	(3,628)	<u>110,487</u>	<u>+ 661</u>	<u>+2,305</u>
L I A B I L I T I E S				
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
C A P I T A L A C C O U N T S				
Capital paid in		916	--	+ 31
Surplus		897	--	+ 53
Other capital accounts		273	+ 103	- 62
Contingent liability on acceptances <u>purchased for foreign correspondents</u>		--	--	-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.

2/ Includes \$115 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 (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.)

	Loans	Acceptances	U.S. Government securities		Federal Agency obligations	
			Holdings	Weekly changes	Holdings	Weekly changes
Within 15 days	319	111	3,932	+892	10	+10
16 days to 90 days	17	333	15,404	-745	201	+32
91 days to 1 year	--	207	20,905	-631	590	-42
Over 1 year to 5 years	--	--	30,129	+314	2,758	-30
Over 5 years to 10 years	--	--	5,847	+ 91	1,253	--
Over 10 years	--	--	3,594	+ 51	583	+30
Total	336	651	79,811	- 28	5,395	--

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 17, 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	11,599	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	1,873	156	357	100	88	181	266	78	42	46	49	74	436
Other cash	372	23	34	11	50	39	52	33	27	14	29	16	44
Loans	336	15	10	47	--	4	47	92	52	23	15	8	23
Acceptances:													
Bought outright	651	--	651	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
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	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	43,157	2,006	10,357	2,534	3,410	3,487	2,253	6,501	1,644	943	1,764	2,206	6,052
Bonds	4,980	232	1,195	292	393	402	260	750	190	109	204	255	698
Total bought outright ^{1/2/}	79,811	3,710	19,153	4,686	6,306	6,449	4,167	12,022	3,041	1,744	3,262	4,080	11,911
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>79,811</u>	<u>3,710</u>	<u>19,153</u>	<u>4,686</u>	<u>6,306</u>	<u>6,449</u>	<u>4,167</u>	<u>12,022</u>	<u>3,041</u>	<u>1,744</u>	<u>3,262</u>	<u>4,080</u>	<u>11,911</u>
<u>Total loans and securities</u>	<u>86,193</u>	<u>3,976</u>	<u>21,109</u>	<u>5,050</u>	<u>6,732</u>	<u>6,889</u>	<u>4,496</u>	<u>12,927</u>	<u>3,298</u>	<u>1,885</u>	<u>3,497</u>	<u>4,364</u>	<u>11,970</u>
Cash items in process of collection	10,564	414	1,511	349	563	1,395	1,036	1,548	532	497	940	742	1,037
Bank premises	306	83	20	46	26	18	14	16	13	33	17	12	8
Operating Equipment	4	--	2	--	--	--	--	--	--	--	--	2	--
Other assets ^{3/}	2,704	53	1,795	8	87	97	73	205	45	31	47	57	206
Interdistrict settlement account	-0-	+ 2	-1,121	- 304	+ 299	+ 6	- 65	+ 847	+ 177	+ 67	- 72	- 103	+ 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.

3/ Includes assets denominated in foreign currencies.

* Estimated (San Francisco District).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 17, 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	74,916	3,714	18,739	4,443	6,493	6,805	3,790	11,939	3,142	1,512	2,706	2,838	8,795
Deposits:													
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. Treasury--general account	2,421	170	181	47	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 2/	854	1	736	2	2	18	34	25	1	2	2	17	14
<u>Total deposits</u>	28,687	1,075	6,570	1,123	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 accrued dividends	974	45	242	55	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
<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	273	11	53	15	26	22	17	42	10	6	12	14	45
TOTAL LIABILITIES AND 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
Contingent liability on acceptances purchased for foreign correspondents	--	--	--	--	--	--	--	--	--	--	--	--	--

FEDERAL RESERVE AGENTS' ACCOUNTS

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.	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 \$182 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).