



FEDERAL RESERVE

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

H.4.1

For immediate release

October 2, 1975

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Oct. 1,* 1975
	Week ended Oct. 1,* 1975	Change from week ended		
		Sept. 24, 1975	Oct. 2, 1974	
	(In millions of dollars)			
Reserve Bank credit:	1/			2/3/
U.S. Government securities--				
Bought outright--System account	83,804	+ 826	+ 2,911	83,871
Held under repurchase agreements	3,574	+1,618	+ 3,227	3,008
Federal Agency obligations--				
Bought outright	5,508	+ 113	+ 1,497	5,789
Held under repurchase agreements	306	+ 105	+ 177	295
Acceptances--				
Bought outright	702	+ 16	+ 394	704
Held under repurchase agreements	295	+ 120	+ 50	233
Loans--				
Total member bank borrowing	581	+ 186	- 2,637	616
Includes seasonal borrowing of:				
Other borrowing	74	+ 10	- 68	73
Other borrowing	--	--	--	--
Float	1,640	- 397	- 258	2,675
Other F.R. assets	3,145	+ 83	+ 1,499	3,246
Total Reserve Bank credit	99,555	+2,671	+ 6,860	100,437
Gold Stock	11,599	--	+ 32	11,599
Special Drawing Rights certif. acct.	500	--	+ 100	500
Treasury currency outstanding	9,819	+ 8	+ 780	9,819
	121,473	+2,679	+ 7,772	122,355
Currency in circulation **	81,397	- 285	+ 6,558	81,684
Treasury cash holdings **	370	--	+ 55	370
Treasury deposits with F.R. Banks	7,413	+2,381	+ 4,139	7,637
Foreign deposits with F.R. Banks	277	- 8	- 79	283
Other deposits with F.R. Banks 4/	650	- 67	- 310	824
Other F.R. liabilities and capital	3,463	+ 207	- 30	3,417
	93,570	+2,228	+10,334	94,215
Member bank reserves:				
With Federal Reserve Banks	27,903	+ 451	- 2,561	28,140
Currency and coin	7,559	+ 380	+ 490	7,559
Total reserves held	35,462	+ 831	- 2,071	35,699
Required reserves	34,988	+ 402	- 2,089	34,988
Excess reserves	474	+ 429	+ 18	711

NOTE: A net of \$7 million of surplus reserves were eligible to be carried forward from the week ended September 24, into the week ending October 1.

On October 1, 1975, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$41,657 million, a decrease of \$378 million for the week.

- 1/ Net of \$1,103 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Excludes \$1,047 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 3/ Includes \$140 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 4/ Includes \$12 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 (Boston 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	
		October 1, 1975**	September 24, 1975	October 2, 1974
<u>A S S E T S</u>				
Gold certificate account		11,599	--	+ 139
Special Drawing Rights certif. acct.	*	500	--	+ 100
Cash	(2,060)	401	+ 11	+ 170
Loans		616	- 786	-2,213
Acceptances--Bought outright		704	+ 22	+ 392
Held under repurchase agreements		233	+ 41	- 43
Federal Agency obligations--Bought outright		5,789	+ 394	+1,778
Held under repurchase agreements		295	- 125	+ 113
U.S. Government securities:				
Bought outright--Bills		35,367	+ 610	-2,707
Certificates		--	--	--
Notes		43,400	--	+3,681
Bonds		5,104	--	+2,007
Total bought outright	1/2/	83,871	+ 610	+2,981
Held under repurchase agreements		3,008	-1,205	+2,568
<u>Total U.S. Government securities</u>		<u>86,879</u>	<u>- 595</u>	<u>+5,549</u>
<u>Total loans and securities</u>		<u>94,516</u>	<u>-1,049</u>	<u>+5,576</u>
Cash items in process of collection	(1,730)	8,390	+1,181	- 202
Bank premises		308	+ 3	+ 59
Operating Equipment		4	--	+ 4
Other assets 3/		2,934	+ 195	+1,639
<u>TOTAL ASSETS</u>	<u>(3,790)</u>	<u>118,652</u>	<u>+ 341</u>	<u>+7,485</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(2,060)	72,636	+ 15	+6,033
Deposits: Member bank--reserves account		28,140	-1,043	-3,089
U.S. Treasury--general account		7,637	+ 388	+4,382
Foreign		283	+ 49	- 30
Other 4/		824	+ 164	+ 2
Total deposits		36,884	- 442	+1,265
Deferred availability cash items	(1,730)	5,715	+ 732	- 137
Other liabilities and accrued dividends		1,167	- 21	- 121
<u>TOTAL LIABILITIES</u>	<u>(3,790)</u>	<u>116,402</u>	<u>+ 284</u>	<u>+7,040</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		914	--	+ 29
Surplus		897	--	+ 53
Other capital accounts		439	+ 57	+ 363
Contingent liability on acceptances purchased for foreign correspondents		--	--	-1,510

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

1/ Excludes \$1,047 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$140 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

4/ Includes \$12 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 (Boston District).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, OCTOBER 1, 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	579	336	6,969	-1,135	295	-135
16 days to 90 days	37	290	18,053	+ 484	201	--
91 days to 1 year	--	311	22,198	+ 334	623	+ 33
Over 1 year to 5 years	--	--	30,099	- 278	3,073	+285
Over 5 years to 10 years	--	--	5,893	--	1,310	+ 57
Over 10 years	--	--	3,667	--	582	+ 29
<u>Total</u>	<u>616</u>	<u>937</u>	<u>86,879</u>	<u>- 595</u>	<u>6,084</u>	<u>+269</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 1, 1975

	Total	Boston*	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	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	2,060	169	377	115	104	194	294	90	50	49	48	94	476
Other cash	401	24	35	13	49	41	55	38	29	18	33	17	49
Loans	616	42	55	104	9	53	77	60	71	5	23	5	112
Acceptances:													
Bought outright	704	--	704	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	233	--	233	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	5,789	269	1,389	340	457	468	302	872	221	126	237	296	812
Held under repurchase agreements	295	--	295	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	35,367	1,644	8,487	2,076	2,794	2,858	1,847	5,328	1,347	773	1,445	1,809	4,959
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	43,400	2,018	10,415	2,549	3,429	3,507	2,266	6,537	1,653	948	1,774	2,218	6,086
Bonds	5,104	237	1,225	300	403	412	266	769	195	111	209	261	716
Total bought outright ^{1/2/}	83,871	3,899	20,127	4,925	6,626	6,777	4,379	12,634	3,195	1,832	3,428	4,288	11,761
Held under repurchase agreements	3,008	--	3,008	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>86,879</u>	<u>3,899</u>	<u>23,135</u>	<u>4,925</u>	<u>6,626</u>	<u>6,777</u>	<u>4,379</u>	<u>12,634</u>	<u>3,195</u>	<u>1,832</u>	<u>3,428</u>	<u>4,288</u>	<u>11,761</u>
<u>Total loans and securities</u>	<u>94,516</u>	<u>4,210</u>	<u>25,811</u>	<u>5,369</u>	<u>7,092</u>	<u>7,298</u>	<u>4,758</u>	<u>13,566</u>	<u>3,487</u>	<u>1,963</u>	<u>3,688</u>	<u>4,589</u>	<u>12,685</u>
Cash items in process of collection	10,120	462	1,360	243	556	1,493	790	1,403	480	484	871	686	1,292
Bank premises	308	83	20	47	26	18	14	16	13	33	19	12	7
Operating Equipment	4	--	2	--	--	--	--	--	--	--	--	2	--
Other assets ^{3/}	2,934	70	1,774	91	115	116	91	214	54	33	59	73	244
Interdistrict settlement account	-0-	+ 91	- 320	- 298	+ 521	- 63	+ 79	+ 402	+ 352	+ 249	+ 15	- 343	- 685
TOTAL	122,442	5,663	32,513	6,279	9,394	10,123	6,720	17,576	4,934	3,045	5,170	5,571	15,454

1/ Excludes \$1,047 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$140 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

* Estimated (Boston District).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON October 1, 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)													
LIABILITIES													
Federal Reserve notes	74,696	3,693	18,682	4,413	6,473	6,813	3,753	11,895	3,141	1,508	2,682	2,839	8,804
Deposits:													
Member bank reserves	28,140	914	8,784	910	1,620	1,319	1,768	3,536	892	654	1,176	1,568	4,999
U.S. Treasury--general account	7,637	569	2,125	569	572	508	459	630	410	367	440	469	519
Foreign	283	10	98	12	22	14	19	38	9	6	10	14	31
Other	824	1	694	2	1	15	33	17	1	2	2	13	43
Total deposits	36,884	1,494	11,701	1,493	2,215	1,856	2,279	4,221	1,312	1,029	1,628	2,064	5,592
Deferred availability cash items	7,445	335	1,201	199	426	1,232	463	954	364	428	721	492	630
Other liabilities and accrued dividends	1,167	50	341	63	79	80	57	151	38	23	42	51	192
TOTA LIABILITIES	120,192	5,572	31,925	6,168	9,193	9,981	6,552	17,221	4,855	2,988	5,073	5,446	15,218
CAPITAL ACCOUNTS													
Capital paid in	914	35	229	42	80	52	72	142	31	24	39	51	117
Surplus	897	35	235	42	78	50	69	138	30	22	37	49	112
Other capital accounts	439	21	124	27	43	40	27	75	18	11	21	25	7
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	122,442	5,663	32,513	6,279	9,394	10,123	6,720	17,576	4,934	3,045	5,170	5,571	15,454
Contingent liability on acceptances purchased for foreign correspondents	--	--	--	--	--	--	--	--	--	--	--	--	--

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	78,606	3,913	19,515	4,547	6,717	7,111	4,279	12,208	3,308	1,577	2,878	3,013	9,540
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	69,330	3,400	16,350	4,150	5,910	6,180	4,000	11,400	2,920	1,410	2,500	2,610	8,500
Total collateral	81,228	3,954	19,803	4,818	6,798	7,160	4,639	13,168	3,389	1,626	2,936	3,051	9,886

* Estimated (Boston District)

1/ After deducting \$185 million participations of other Federal Reserve Banks.

2/ Includes \$12 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.