



FEDERAL RESERVE

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

H.4.1

For immediate release

October 23, 1975

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Oct. 22, 1975
	Week ended Oct. 22, 1975	Change from week ended		
		Oct. 15, 1975	Oct. 23, 1974	
Reserve Bank credit:	<u>2/3/</u>	(In millions of dollars)		<u>1/</u>
U.S. Government securities--				
Bought outright--System account	83,160	+ 167	+3,699	83,331
Held under repurchase agreements	689	+ 689	+ 689	2,394
Federal Agency obligations--				
Bought outright	5,789	--	+1,778	5,789
Held under repurchase agreements	36	+ 36	+ 36	119
Acceptances--				
Bought outright	711	+ 2	+ 499	720
Held under repurchase agreements	41	+ 41	+ 38	144
Loans--				
Total member bank borrowing	233	+ 60	-1,089	941
Includes seasonal borrowing of:	63	- 3	- 44	63
Other borrowing	--	--	--	--
Float	2,142	+ 51	- 411	2,421
Other F.R. assets	<u>3,578</u>	<u>+ 126</u>	<u>+ 182</u>	<u>3,663</u>
Total Reserve Bank credit	96,378	+1,171	+5,420	99,522
Gold Stock	11,599	--	+ 32	11,599
Special Drawing Rights certif. acct.	500	--	+ 100	500
Treasury currency outstanding	<u>9,887</u>	<u>+ 14</u>	<u>+ 845</u>	<u>9,893</u>
	118,364	+1,184	+6,397	121,514
Currency in circulation *	82,462	- 109	+6,614	82,481
Treasury cash holdings *	370	--	+ 52	370
Treasury deposits with F.R. Banks	3,575	+ 484	+2,375	6,074
Foreign deposits with F.R. Banks	245	- 95	- 26	214
Other deposits with F.R. Banks ^{4/}	656	+ 39	- 187	817
Other F.R. liabilities and capital	<u>3,221</u>	<u>+ 130</u>	<u>- 64</u>	<u>3,317</u>
	90,529	+ 448	+8,764	93,273
Member bank reserves:				
With Federal Reserve Banks	27,835	+ 736	-2,367	28,241
Currency and coin	<u>6,741</u>	<u>- 882</u>	<u>+ 487</u>	<u>6,741</u>
Total reserves held	34,576	- 146	-1,880	34,982
Required reserves	34,576	+ 167	-2,039	34,576
Excess reserves	--	- 313	+ 159	406

NOTE: A net of \$106 million of surplus reserves were eligible to be carried forward from the week ended October 15, into the week ending October 22.

On October 22, 1975, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$42,443 million, an increase of \$1,478 million for the week.

1/ Net of \$847 million, daily average, matched sale-purchase transactions outstanding during the statement week.

2/ Excludes \$899 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

3/ Includes \$161 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.

* Estimates (Treasury's Figures).

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

		Wednesday	Change since	
		October 22, 1975	October 15, 1975	October 23, 1974
A S S E T S				
Gold certificate account		11,599	--	+ 139
Special Drawing Rights certif. accts.	*	500	--	+ 100
Cash	(1,744)	398	+ 2	+ 149
Loans		941	+ 458	-1,541
Acceptances--Bought outright		720	+ 22	+ 507
Held under repurchase agreements		144	+ 144	+ 141
Federal Agency obligations--Bought outright		5,789	--	+1,778
Held under repurchase agreements		119	+ 119	+ 119
U.S. Government securities:				
Bought outright--Bills		34,827	+1,348	-2,040
Certificates		--	--	--
Notes		43,400	--	+3,681
Bonds		5,104	--	+2,007
Total bought outright	1/2/	83,331	+1,348	+3,648
Held under repurchase agreements		2,394	+2,394	+2,394
<u>Total U.S. Government securities</u>		<u>85,725</u>	<u>+3,742</u>	<u>+6,042</u>
<u>Total loans and securities</u>		<u>93,438</u>	<u>+4,485</u>	<u>+7,046</u>
Cash items in process of collection	(1,712)	7,772	-2,317	- 439
Bank premises		311	--	+ 58
Operating Equipment		6	--	+ 6
Other assets 3/		3,346	+ 43	+ 208
TOTAL ASSETS	(3,456)	117,370	+2,213	+7,267
L I A B I L I T I E S				
Federal Reserve notes	(1,744)	73,356	- 417	+6,066
Deposits: Member bank-reserves account		28,241	+1,314	-3,063
U.S. Treasury--general account		6,074	+3,371	+4,681
Foreign		214	- 663	- 68
Other 4/		817	+ 175	- 99
Total deposits		35,346	+4,197	+1,451
Deferred availability cash items	(1,712)	5,351	-1,755	- 221
Other liabilities and accrued dividends		1,134	+ 79	- 64
TOTAL LIABILITIES	(3,456)	115,187	+2,104	+7,232
C A P I T A L A C C O U N T S				
Capital paid in		915	- 1	+ 27
Surplus		897	--	+ 53
Other capital accounts		371	+ 110	- 45
Contingent liability on acceptances purchased for foreign correspondents		--	--	-1,973

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

1/ Excludes \$899 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$161 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.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, OCTOBER 22, 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	935	317	6,014	+ 824	156	+145
16 days to 90 days	6	216	17,723	+1,868	195	+ 1
91 days to 1 year	--	331	22,329	+1,050	620	+ 2
Over 1 year to 5 years	--	--	30,099	--	3,141	+ 53
Over 5 years to 10 years	--	--	5,893	--	1,214	- 82
Over 10 years	--	--	3,667	--	582	--
Total	941	864	85,725	+3,742	5,908	+119

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 22, 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	1,744	133	353	71	77	184	213	62	35	41	51	94	430
Other cash	398	26	31	12	52	42	51	35	29	17	37	18	48
Loans	941	15	697	42	--	--	83	7	2	17	13	18	47
Acceptances:													
Bought outright	720	--	720	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	144	--	144	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	5,789	269	1,389	340	457	468	302	872	221	126	237	296	812
Held under repurchase agreements	119	--	119	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	34,827	1,619	8,358	2,045	2,752	2,814	1,819	5,246	1,326	761	1,423	1,781	4,883
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/}	83,331	3,874	19,998	4,894	6,584	6,733	4,351	12,552	3,174	1,820	3,406	4,260	11,685
Held under repurchase agreements	2,394	--	2,394	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>85,725</u>	<u>3,874</u>	<u>22,392</u>	<u>4,894</u>	<u>6,584</u>	<u>6,733</u>	<u>4,351</u>	<u>12,552</u>	<u>3,174</u>	<u>1,820</u>	<u>3,406</u>	<u>4,260</u>	<u>11,685</u>
<u>Total loans and securities</u>	<u>93,438</u>	<u>4,158</u>	<u>25,461</u>	<u>5,276</u>	<u>7,041</u>	<u>7,201</u>	<u>4,736</u>	<u>13,431</u>	<u>3,397</u>	<u>1,963</u>	<u>3,656</u>	<u>4,574</u>	<u>12,544</u>
Cash items in process of collection	9,484	390	1,142	294	501	1,442	814	1,277	471	581	823	709	1,040
Bank premises	311	84	20	48	26	21	14	16	13	33	17	12	7
Operating Equipment	6	--	2	--	--	--	--	--	--	--	--	2	2
Other assets ^{3/}	3,346	90	1,850	112	145	145	130	281	72	46	75	93	307
Interdistrict settlement account	-0-	+ 53	-1,817	- 382	+ 660	- 93	- 116	+1,592	+ 304	- 14	- 260	- 492	+ 565
TOTAL	120,826	5,488	30,496	6,130	9,433	9,968	6,481	18,541	4,790	2,883	4,836	5,451	16,329

^{1/} Excludes \$899 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

^{2/} Includes \$161 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 OCTOBER 22, 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	75,100	3,718	18,751	4,435	6,514	6,854	3,734	12,006	3,152	1,519	2,696	2,863	8,858
Deposits:													
Member bank reserves	28,241	1,038	6,656	936	1,764	1,283	1,772	4,329	922	706	1,173	1,667	5,995
U.S. Treasury--general account	6,074	236	2,457	337	430	390	214	836	243	131	107	216	477
Foreign	214	9 1/2	46	11	20	12	17	35	8	5	10	13	28
Other 2/	817	3	712	1	1	15	31	23	1	3	3	10	14
Total deposits	35,346	1,286	9,871	1,285	2,215	1,700	2,034	5,223	1,174	845	1,293	1,906	6,514
Deferred availability cash items	7,063	347	1,012	241	433	1,199	481	823	351	438	715	511	512
Other liabilities and accrued dividends	1,134	51	306	65	83	84	72	153	39	26	41	52	162
TOTA LIABILITIES	118,643	5,402	29,940	6,026	9,245	9,837	6,321	18,205	4,716	2,828	4,745	5,332	16,046
CAPITAL ACCOUNTS													
Capital paid in	915	35	230	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	371	16	91	20	30	29	19	56	13	9	15	19	54
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	120,826	5,488	30,496	6,130	9,433	9,968	6,481	18,541	4,790	2,883	4,836	5,451	16,329
Contingent liability on acceptances purchased for foreign correspondents	--	--	--	--	--	--	--	--	--	--	--	--	--
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	78,711	3,898	19,487	4,561	6,735	7,138	4,254	12,237	3,330	1,572	2,876	3,004	9,619
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	69,410	3,400	16,350	4,150	5,910	6,260	4,000	11,400	2,920	1,410	2,500	2,610	8,500
Total collateral	81,308	3,954	19,803	4,818	6,798	7,240	4,639	13,168	3,389	1,626	2,936	3,051	9,886

1/ After deducting \$168 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 nonmember institutions in the Federal Reserve System's program of credit restraint.