



FEDERAL RESERVE

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

H.4.1

For immediate release

December 11, 1975

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Dec. 10, 1975
	Week ended Dec. 10, 1975	Change from week ended		
	Dec. 3, 1975	Dec. 11, 1974		
Reserve Bank credit:	1/ (In millions of dollars)			2/3/
U.S. Government securities--				
Bought outright--System account	82,937	-1,878	+2,354	82,686
Held under repurchase agreements	472	- 488	+ 106	--
Federal Agency obligations--				
Bought outright	6,072	--	+1,730	6,072
Held under repurchase agreements	50	- 64	- 104	--
Acceptances--				
Bought outright	729	+ 2	+ 255	724
Held under repurchase agreements	49	- 108	- 25	--
Loans--				
Total member bank borrowing	30	- 37	- 618	33
Includes seasonal borrowing of:	15	- 7	- 19	14
Other borrowing	--	--	--	--
Float	2,365	- 335	- 180	3,333
Other F.R. assets	3,486	+ 207	+ 433	4,302
Total Reserve Bank credit	96,190	-2,700	+3,952	97,150
Gold Stock	11,599	--	- 4	11,599
Special Drawing Rights certif. acct.	500	--	+ 100	500
Treasury currency outstanding	10,081	+ 5	+ 918	10,087
	118,370	-2,695	+4,966	119,336
Currency in circulation	* 85,283	+ 506	+6,787	85,833
Treasury cash holdings	* 400	--	+ 134	400
Treasury deposits with F.R. Banks	1,865	-2,259	+ 562	1,032
Foreign deposits with F.R. Banks	243	- 62	- 77	238
Other deposits with F.R. Banks 4/	921	+ 44	+ 28	1,846
Other F.R. liabilities and capital	3,044	- 253	- 46	3,093
	91,756	-2,025	+7,388	92,442
Member bank reserves:				
With Federal Reserve Banks	26,614	- 671	-2,421	26,894
Currency and coin	7,825	+ 250	+ 567	7,825
Total reserves held	34,439	- 421	-1,854	34,719
Required reserves	34,264	- 267	-2,188	34,264
Excess reserves	175	- 154	+ 334	455

NOTE: A net of \$195 million of surplus reserves were eligible to be carried forward from the week ended December 3, into the week ending December 10.

On December 10, 1975, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$42,189 million, an increase of \$254 million for the week.

1/ Net of \$2,000 million, daily average, matched sale-purchase transactions outstanding during the statement week.

2/ Excludes \$2,251 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

3/ Includes \$90 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

4/ Includes \$9 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	
		December 10, 1975	December 3, 1975	December 11, 1974
<u>A S S E T S</u>				
Gold certificate account		11,599	--	- 53
Special Drawing Rights certif. acct.	*	500	--	+ 100
Cash	(1,251)	363	+ 2	+ 121
Loans		33	- 33	-1,126
Acceptances--Bought outright		724	- 5	+ 231
Held under repurchase agreements		--	- 209	- 241
Federal Agency obligations--Bought outright		6,072	--	+1,730
Held under repurchase agreements		--	- 152	- 507
U.S. Government securities:				
Bought outright--Bills		33,473	- 839	-4,035
Certificates		--	--	--
Notes		43,765	--	+3,991
Bonds		5,448	--	+2,194
Total bought outright	1/2/	82,686	- 839	+2,150
Held under repurchase agreements		--	- 482	- 802
<u>Total U.S. Government securities</u>		<u>82,686</u>	<u>-1,321</u>	<u>+1,348</u>
<u>Total loans and securities</u>		<u>89,515</u>	<u>-1,720</u>	<u>+1,435</u>
Cash items in process of collection	(1,530)	8,305	+ 208	+ 283
Bank premises		319	+ 2	+ 60
Operating Equipment		12	--	+ 12
Other assets 3/		3,971	+ 930	+1,183
<u>TOTAL ASSETS</u>	<u>(2,781)</u>	<u>114,584</u>	<u>- 578</u>	<u>+3,141</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(1,251)	76,509	+ 601	+6,221
Deposits: Member bank-reserves account		26,894	- 577	-4,195
U.S. Treasury--general account		1,032	-1,257	+ 342
Foreign		238	+ 9	- 120
Other 4/		1,846	+1,050	+ 922
Total deposits		30,010	- 775	-3,051
Deferred availability cash items	(1,530)	4,972	- 486	+ 27
Other liabilities and accrued dividends		1,075	- 26	- 96
<u>TOTAL LIABILITIES</u>	<u>(2,781)</u>	<u>112,566</u>	<u>- 686</u>	<u>+3,101</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		922	+ 1	+ 28
Surplus		897	--	+ 53
Other capital accounts		199	+ 107	- 41
<hr/>				
Contingent liability on acceptances <u>purchased for foreign correspondents</u>		--	--	-1,408

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

- 1/ Excludes \$2,251 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 2/ Includes \$90 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 3/ Includes assets denominated in foreign currencies.
- 4/ Includes \$9 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.

M A T U R I T Y D I S T R I B U T I O N O F L O A N S A N D S E C U R I T I E S , D E C E M B E R 1 0 , 1 9 7 5
(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	21	59	2,896	-1,292	--	-197
16 days to 90 days	12	340	19,229	+ 658	136	--
91 days to 1 year	--	325	20,019	- 687	937	+135
Over 1 year to 5 years	--	--	30,183	--	3,149	- 59
Over 5 years to 10 years	--	--	6,348	--	1,254	- 31
Over 10 years	--	--	4,011	--	596	--
<u>Total</u>	<u>33</u>	<u>724</u>	<u>82,686</u>	<u>-1,321</u>	<u>6,072</u>	<u>-152</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON DECEMBER 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)													
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	1,251	73	244	51	62	124	164	57	30	27	44	82	293
Other cash	363	22	27	8	45	42	47	31	27	14	41	17	42
Loans	33	--	1	7	--	--	17	3	1	*	2	1	1
Acceptances:													
Bought outright	724	--	724	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	6,072	282	1,457	357	480	491	317	915	231	133	248	310	851
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	33,473	1,556	8,033	1,966	2,645	2,705	1,747	5,042	1,275	731	1,368	1,712	4,693
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	43,765	2,035	10,503	2,570	3,458	3,537	2,285	6,592	1,667	956	1,788	2,237	6,137
Bonds	5,448	253	1,307	320	430	440	285	821	208	119	223	278	764
Total bought outright <u>1/2/</u>	82,686	3,844	19,843	4,856	6,533	6,682	4,317	12,455	3,150	1,806	3,379	4,227	11,594
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	82,686	3,844	19,843	4,856	6,533	6,682	4,317	12,455	3,150	1,806	3,379	4,227	11,594
Total loans and securities	89,515	4,126	22,025	5,220	7,013	7,173	4,651	13,373	3,382	1,939	3,629	4,538	12,446
Cash items in process of collection	9,835	451	1,288	306	475	1,391	756	1,213	506	740	771	670	1,268
Bank premises	319	88	20	50	26	22	14	16	13	33	17	12	8
Operating Equipment	12	--	2	3	--	--	--	--	2	1	--	2	2
Other assets <u>3/</u>	3,971	68	2,732	100	122	116	100	249	59	36	61	78	250
Interdistrict settlement account	-0-	- 163	+ 304	- 497	+ 556	- 99	+ 44	+1,145	+ 211	- 228	- 294	- 589	- 390
TOTAL	117,365	5,219	30,096	5,940	9,230	9,795	6,415	17,931	4,699	2,778	4,706	5,251	15,305

1/ Excludes \$2,251 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$90 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 DECEMBER 10, 1975

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
	(In millions of dollars)												
<u>LIABILITIES</u>													
Federal Reserve notes	77,760	3,859	19,377	4,599	6,724	7,105	4,012	12,344	3,294	1,563	2,769	2,938	9,176
Deposits:													
Member bank reserves	26,894	832	7,200	893	1,764	1,200	1,653	4,228	929	641	1,107	1,573	4,874
U.S. Treasury--general account	1,032	65	24	70	94	134	74	136	57	59	50	78	191
Foreign	238	8	<u>1/</u> 90	9	18	11	15	31	7	5	8	11	25
Other <u>2/</u>	1,846	1	1,732	1	1	11	32	17	1	1	2	28	19
<u>Total deposits</u>	<u>30,010</u>	<u>906</u>	<u>9,046</u>	<u>973</u>	<u>1,877</u>	<u>1,356</u>	<u>1,774</u>	<u>4,412</u>	<u>994</u>	<u>706</u>	<u>1,167</u>	<u>1,690</u>	<u>5,109</u>
Deferred availability cash items	6,502	328	902	213	376	1,139	423	714	306	392	645	462	602
Other liabilities and accrued dividends	1,075	48	261	62	79	80	53	148	37	61	40	50	156
TOTAL LIABILITIES	115,347	5,141	29,586	5,847	9,056	9,680	6,262	17,618	4,631	2,722	4,621	5,140	15,043
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	922	35	232	42	81	52	72	142	31	26	39	52	118
Surplus	897	35	235	42	78	50	69	138	30	22	37	49	112
Other capital accounts	199	8	43	9	15	13	12	33	7	8	9	10	32
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	117,365	5,219	30,096	5,940	9,230	9,795	6,415	17,931	4,699	2,778	4,706	5,251	15,305
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	80,585	3,989	19,838	4,710	6,935	7,309	4,420	12,541	3,452	1,623	2,900	3,108	9,760
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	70,630	3,500	16,650	4,150	6,110	6,400	4,000	11,400	3,020	1,510	2,500	2,690	8,700
Total collateral	82,528	4,054	20,103	4,818	6,998	7,380	4,639	13,168	3,489	1,726	2,936	3,131	10,086

1/ After deducting \$148 million participations of other Federal Reserve Banks.

2/ Includes \$9 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.