



FEDERAL RESERVE

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

H.4.1

For immediate release

December 18, 1975

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Dec. 17, 1975
	Week ended Dec. 17, 1975	Change from week ended		
		Dec. 10, 1975	Dec. 18, 1974	
<u>Reserve Bank credit:</u>	<u>1/</u>	(In millions of dollars)		<u>2/3/</u>
U.S. Government securities--				
Bought outright--System account	84,553	+1,616	+3,892	83,813
Held under repurchase agreements	--	- 472	- 484	--
Federal Agency obligations--				
Bought outright	6,072	--	+1,576	6,072
Held under repurchase agreements	--	- 50	- 201	--
Acceptances--				
Bought outright	733	+ 4	+ 249	726
Held under repurchase agreements	--	- 49	- 99	--
Loans--				
Total member bank borrowing	45	+ 15	- 773	65
Includes seasonal borrowing of:	14	- 1	- 16	12
Other borrowing	--	--	--	--
Float	2,621	+ 265	+ 52	3,479
Other F.R. assets	3,557	+ 71	+ 510	3,631
Total Reserve Bank credit	97,581	+1,400	+4,722	97,786
Gold Stock	11,599	--	- 53	11,599
Special Drawing Rights certif. acct.	500	--	+ 100	500
Treasury currency outstanding	10,087	+ 6	+ 909	10,087
	119,767	+1,406	+5,678	119,972
Currency in circulation	* 85,734	+ 451	+6,808	86,071
Treasury cash holdings	* 400	--	+ 218	400
Treasury deposits with F.R. Banks	1,943	+ 78	+1,017	4,007
Foreign deposits with F.R. Banks	244	+ 1	- 163	226
Other deposits with F.R. Banks 4/	979	+ 58	+ 158	897
Other F.R. liabilities and capital	3,158	+ 114	- 55	3,214
	92,459	+ 703	+7,984	94,815
Member bank reserves:				
With Federal Reserve Banks	27,308	+ 703	-2,307	25,157
Currency and coin	7,824	- 1	+ 677	7,824
Total reserves held	35,132	+ 702	-1,630	32,981
Required reserves	34,895	+ 631	-1,650	34,895
Excess reserves	237	+ 71	+ 20	- 1,914

NOTE: A net of \$140 million of surplus reserves were eligible to be carried forward from the week ended December 10, into the week ending December 17.

On December 17, 1975, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$41,732 million, a decrease of \$457 million for the week.

1/ Net of \$571 million, daily average, matched sale-purchase transactions outstanding during the statement week.

2/ Excludes \$1,736 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

3/ Includes \$89 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 17, 1975	December 10, 1975	December 18, 1974
A S S E T S				
Gold certificate account		11,599	--	- 53
Special Drawing Rights certif. acct.	*	500	--	+ 100
Cash	(1,335)	364	+ 1	+ 117
Loans		65	+ 32	-1,319
Acceptances--Bought outright		726	+ 2	+ 234
Held under repurchase agreements		--	--	- 225
Federal Agency obligations--Bought outright		6,072	--	+1,370
Held under repurchase agreements		--	--	- 617
U.S. Government securities:				
Bought outright--Bills		34,600	+1,127	-3,349
Certificates		--	--	--
Notes		43,765	--	+3,991
Bonds		5,448	--	+2,194
Total bought outright	1/2/	83,813	+1,127	+2,836
Held under repurchase agreements		--	--	-1,671
Total U.S. Government securities		83,813	+1,127	+1,165
Total loans and securities		90,676	+1,161	+ 608
Cash items in process of collection	(2,009)	9,474	+1,169	+ 344
Bank premises		318	- 1	+ 59
Operating Equipment		12	--	+ 12
Other assets 3/		3,301	- 670	+ 312
TOTAL ASSETS	(3,344)	116,244	+1,660	+1,499
L I A B I L I T I E S				
Federal Reserve notes	(1,335)	76,748	+ 239	+6,201
Deposits: Member bank--reserves account		25,157	-1,737	-6,405
U.S. Treasury--general account		4,007	+2,975	+1,798
Foreign		226	- 12	- 40
Other 4/		897	- 949	+ 81
Total deposits		30,287	+ 277	-4,566
Deferred availability cash items	(2,009)	5,995	+1,023	- 18
Other liabilities and accrued dividends		1,084	+ 9	- 178
TOTAL LIABILITIES	(3,344)	114,114	+1,548	+1,439
C A P I T A L A C C O U N T S				
Capital paid in		928	+ 6	+ 33
Surplus		897	--	+ 53
Other capital accounts		305	+ 106	- 26
Contingent liability on acceptances purchased for foreign correspondents		--	--	-1,240

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

- 1/ Excludes \$1,736 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 2/ Includes \$110 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.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, DECEMBER 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	63	54	3,090	+ 194	--	--
16 days to 90 days	2	377	19,444	+ 215	200	+ 64
91 days to 1 year	--	295	20,737	+ 718	873	- 64
Over 1 year to 5 years	--	--	30,183	--	3,149	--
Over 5 years to 10 years	--	--	6,348	--	1,254	--
Over 10 years	--	--	4,011	--	596	--
Total	65	726	83,813	+1,127	6,072	--

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON DECEMBER 17, 1975

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	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	1,335	57	266	69	75	134	186	63	38	30	45	84	288
Other cash	364	21	27	8	47	43	46	30	27	15	40	17	43
Loans	65	22	2	6	--	--	15	5	2	1	2	9	1
Acceptances:													
Bought outright	726	--	726	--	--	--	--	--	--	--	--	--	--
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	34,600	1,609	8,303	2,032	2,734	2,796	1,806	5,212	1,318	756	1,414	1,769	4,851
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 1/2/ Held under repurchase agreements	83,813 --	3,897 --	20,113 --	4,922 --	6,622 --	6,773 --	4,376 --	12,625 --	3,193 --	1,831 --	3,425 --	4,284 --	11,752 --
<u>Total U.S. Government securities</u>	<u>83,813</u>	<u>3,897</u>	<u>20,113</u>	<u>4,922</u>	<u>6,622</u>	<u>6,773</u>	<u>4,376</u>	<u>12,625</u>	<u>3,193</u>	<u>1,831</u>	<u>3,425</u>	<u>4,284</u>	<u>11,752</u>
<u>Total loans and securities</u>	<u>90,676</u>	<u>4,201</u>	<u>22,298</u>	<u>5,285</u>	<u>7,102</u>	<u>7,264</u>	<u>4,708</u>	<u>13,545</u>	<u>3,426</u>	<u>1,965</u>	<u>3,675</u>	<u>4,603</u>	<u>12,604</u>
Cash items in process of collection	11,483	492	1,661	310	624	1,645	1,017	1,637	535	522	1,010	781	1,249
Bank premises	318	88	20	50	25	22	14	16	13	33	17	12	8
Operating Equipment	12	--	2	3	--	--	--	--	2	1	--	2	2
Other assets 3/	3,301	73	2,014	97	133	119	107	239	62	40	65	84	268
Interdistrict settlement account	-0-	- 72	+ 344	- 599	+ 266	- 70	- 16	+ 271	+ 201	+ 118	- 262	- 322	+ 141
TOTAL	119,588	5,414	30,086	5,922	9,203	10,183	6,701	17,662	4,773	2,940	5,027	5,702	15,989

1/ Excludes \$1,736 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$110 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

H.4.1(c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON DECEMBER 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	78,083	3,865	19,488	4,613	6,743	7,126	4,035	12,426	3,303	1,569	2,764	2,944	9,207
Deposits:													
Member bank reserves	25,157	777	6,358	745	1,313	1,132	1,637	3,553	814	688	1,111	1,675	5,354
U.S. Treasury--general account	4,007	213	1,419	177	350	342	217	162	170	163	188	275	331
Foreign	226	9	^{1/} 58	11	20	13	17	35	8	5	10	12	28
Other ^{2/}	897	--	784	2	--	7	34	8	1	2	2	32	25
<u>Total deposits</u>	30,287	999	8,619	935	1,683	1,494	1,905	3,758	993	858	1,311	1,994	5,738
Deferred availability cash items	8,004	418	1,170	212	511	1,349	545	979	368	431	822	595	604
Other liabilities and accrued dividends	1,084	50	265	63	83	89	58	157	39	24	41	53	162
TOTAL LIABILITIES	117,458	5,332	29,542	5,823	9,020	1,0058	6,543	17,320	4,703	2,882	4,938	5,586	15,711
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	928	35	239	42	81	52	72	141	31	26	39	52	118
Surplus	897	35	235	42	78	50	69	138	30	22	37	49	112
Other capital accounts	305	12	70	15	24	23	17	49	9	10	13	15	48
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	119,588	5,414	30,086	5,922	9,203	10,183	6,701	17,648	4,773	2,940	5,027	5,702	15,989

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	81,066	3,993	19,983	4,722	6,959	7,321	4,489	12,642	3,474	1,633	2,899	3,114	9,837
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	70,750	3,500	16,650	4,150	6,110	6,450	4,000	11,400	3,070	1,510	2,500	2,710	8,700
Total collateral	82,648	4,054	20,103	4,818	6,998	7,430	4,639	13,168	3,539	1,726	2,936	3,151	10,086

^{1/} After deducting \$168 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.