



FEDERAL RESERVE

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

H.4.1

For immediate release

January 2, 1976

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Dec. 31, 1975 *
	Week ended Dec. 31, 1975 *	Change from week ended		
	Dec. 24, 1975	Jan. 1, 1975		
Reserve Bank credit:	1/ (In millions of dollars)			2/3/
U.S. Government securities--				
Bought outright--System account	86,906	+ 398	+ 5,862	86,717
Held under repurchase agreements	1,369	- 77	+ 26	1,217
Federal Agency obligations--				
Bought outright	6,072	--	+ 1,370	6,072
Held under repurchase agreements	121	+ 13	- 693	118
Acceptances--				
Bought outright	741	+ 5	+ 174	741
Held under repurchase agreements	245	+ 114	- 220	385
Loans--				
Total member bank borrowing	257	+ 37	- 304	229
Includes seasonal borrowing of:	12	--	- 10	11
Other borrowing	--	--	--	--
Float	4,667	+1,500	+ 1,406	3,660
Other F.R. assets	3,471	+ 115	+ 266	3,351
Total Reserve Bank credit	103,850	+2,106	+ 7,888	102,490
Gold Stock	11,599	--	- 53	11,599
Special Drawing Rights certif. acct.	500	--	+ 100	500
Treasury currency outstanding	10,103	+ 4	+ 882	10,112
	126,052	+2,110	+ 8,817	124,701
Currency in circulation	** 86,583	+ 443	+ 6,928	86,539
Treasury cash holdings	** 425	--	+ 236	425
Treasury deposits with F.R. Banks	6,777	+1,244	+ 4,171	7,285
Foreign deposits with F.R. Banks	293	+ 39	- 40	353
Other deposits with F.R. Banks 4/	885	+ 19	- 11	1,051
Other F.R. liabilities and capital	3,478	+ 123	+ 139	2,969
	98,441	+1,868	+11,423	98,622
Member bank reserves:				
With Federal Reserve Banks	27,611	+ 242	- 2,607	26,079
Currency and coin	8,030	+ 542	+ 660	8,030
Total reserves held	5/ 35,647	+ 790	- 1,941	34,115
Required reserves	35,188	+ 591	- 1,823	35,188
Excess reserves	5/ 459	+ 199	- 118	- 1,073

NOTE: A net of \$119 million of surplus reserves were eligible to be carried forward from the week ended December 24, into the week ending December 31.

On December 31, 1975, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$41,871 million, a decrease of \$13 million for the week.

- 1/ Net of \$172 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Excludes \$501 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 3/ Includes \$129 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.
- 5/ Adjusted to include \$6 million waivers of penalties for reserve deficiencies in accordance with Regulation D change effective November 19, 1975.

* Estimated (Philadelphia 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	
		December 31, 1975 **	December 24, 1975	January 1, 1975
<u>A S S E T S</u>				
Gold certificate account		11,599	--	- 53
Special Drawing Rights certif. acct	*	500	--	+ 100
Cash	(1,669)	350	- 13	+ 110
Loans		229	-1,035	- 70
Acceptances--Bought outright		741	- 4	+ 162
Held under repurchase agreements		385	+ 160	- 35
Federal Agency obligations--Bought outright		6,072	--	+1,370
Held under repurchase agreements		118	- 17	- 393
U.S. Government securities:				
Bought outright--Bills		37,207	+ 12	+ 442
Certificates		--	--	--
Notes		43,989	--	+3,980
Bonds		5,521	--	+2,237
Total bought outright	1/2/	86,717	+ 12	+6,659
Held under repurchase agreements		1,217	- 330	+ 774
<u>Total U.S. Government securities</u>		<u>87,934</u>	<u>- 318</u>	<u>+7,433</u>
<u>Total loans and securities</u>		<u>95,479</u>	<u>-1,214</u>	<u>+8,467</u>
Cash items in process of collection	(1,960)	9,326	- 937	+ 997
Bank premises		319	--	+ 56
Operating Equipment		12	--	+ 12
Other assets 3/		3,020	- 15	+ 88
<u>TOTAL ASSETS</u>	<u>(3,629)</u>	<u>120,605</u>	<u>-2,179</u>	<u>+9,777</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(1,669)	77,202	- 104	+6,286
Deposits: Member bank-reserves account		26,079	-2,684	+ 236
U.S. Treasury--general account		7,285	+ 794	+4,172
Foreign		353	+ 100	- 65
Other 4/		1,051	+ 126	- 224
Total deposits		34,768	-1,664	+4,119
Deferred availability cash items	(1,960)	5,666	+ 91	- 662
Other liabilities and accrued dividends		1,097	- 131	- 44
<u>TOTAL LIABILITIES</u>	<u>(3,629)</u>	<u>118,733</u>	<u>-1,803</u>	<u>+9,699</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		936	+ 7	+ 39
Surplus		936	+ 39	+ 39
Other capital accounts		--	- 417	--
<hr/>				
Contingent liability on acceptances <u>purchased for foreign correspondents</u>		--	--	- 981

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

** Estimated (Philadelphia District).

- 1/ Excludes \$501 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 2/ Includes \$129 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 3 1 , 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	228	470	6,205	-490	134	- 17
16 days to 90 days	1	409	19,245	-208	184	--
91 days to 1 year	--	247	21,703	+408	873	--
Over 1 year to 5 years	--	--	30,273	- 28	3,149	--
Over 5 years to 10 years	--	--	6,426	--	1,254	--
Over 10 years	--	--	4,082	--	596	--
<u>Total</u>	<u>229</u>	<u>1,126</u>	<u>87,934</u>	<u>-318</u>	<u>6,190</u>	<u>- 17</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON DECEMBER 31, 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	1,669	81	275	74	103	163	235	159	59	43	59	110	308
Other cash	350	20	23	9	46	42	43	29	26	15	40	16	41
Loans	229	--	78	9	--	7	37	46	1	42	8	--	1
Acceptances:													
Bought outright	741	--	741	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	385	--	385	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	6,072	282	1,457	357	480	491	317	915	231	133	248	310	851
Held under repurchase agreements	118	--	118	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	37,207	1,729	8,929	2,185	2,940	3,007	1,943	5,605	1,418	812	1,520	1,902	5,217
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	43,989	2,045	10,556	2,583	3,475	3,555	2,297	6,626	1,676	961	1,798	2,249	6,168
Bonds	5,521	257	1,325	324	436	446	288	832	210	121	226	282	774
Total bought outright ^{1/2/}	86,717	4,031	20,810	5,092	6,851	7,008	4,528	13,063	3,304	1,894	3,544	4,433	12,159
Held under repurchase agreements	1,217	--	1,217	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	87,934	4,031	22,027	5,092	6,851	7,008	4,528	13,063	3,304	1,894	3,544	4,433	12,159
Total loans and securities	95,479	4,313	24,806	5,458	7,331	7,506	4,882	14,024	3,536	2,069	3,800	4,743	13,011
Cash items in process of collection	11,286	386	1,785	345	650	2,004	921	1,461	474	499	912	835	1,014
Bank premises	319	89	20	51	25	22	14	16	13	32	17	12	8
Operating Equipment	12	--	2	3	--	--	--	--	2	1	--	2	2
Other assets ^{3/}	3,020	66	1,844	84	141	112	100	204	49	32	54	67	267
Interdistrict settlement account	-0-	+ 184	-2,610	- 460	+ 654	- 236	- 85	+ 324	+ 404	+ 302	- 60	- 364	+1,947
TOTAL	124,234	5,693	29,599	6,263	9,881	10,639	6,749	18,064	5,032	3,209	5,259	5,862	17,984

* Estimated (Philadelphia District).

^{1/} Excludes \$501 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.^{2/} Includes \$129 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 31, 1975

	Total	Boston	New York	Philadelphia *	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
(In millions of dollars)													
<u>L I A B I L I T I E S</u>													
Federal Reserve notes	78,871	3,921	19,703	4,641	6,777	7,140	4,049	12,552	3,322	1,586	2,777	3,010	9,393
Deposits:													
Member bank reserves	26,079	901	4,718	692	1,690	1,425	1,578	3,745	741	708	1,141	1,666	7,074
U.S. Treasury--general account	7,285	388	2,292	544	597	407	361	493	522	367	450	389	475
Foreign	353	10 ^{1/}	159	12	23	15	20	40	9	6	11	15	33
Other ^{2/}	1,051	12	764	1	1	29	38	59	9	6	11	61	60
Total deposits	34,768	1,311	7,933	1,249	2,311	1,876	1,997	4,337	1,281	1,087	1,613	2,131	7,642
Deferred availability cash items	7,626	340	1,203	228	525	1,438	497	739	329	459	749	566	553
Other liabilities and accrued dividends	1,097	51	282	65	88	81	62	152	38	25	42	51	160
TOTAL LIABILITIES	122,362	5,623	29,121	6,183	9,701	10,535	6,605	17,780	4,970	3,157	5,181	5,758	17,748
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	936	35	239	40	90	52	72	142	31	26	39	52	118
Surplus	936	35	239	40	90	52	72	142	31	26	39	52	118
Other capital accounts	--	--	--	--	--	--	--	--	--	--	--	--	--
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	124,234	5,693	29,599	6,263	9,881	10,639	6,749	18,064	5,032	3,209	5,259	5,862	17,984

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	81,874	4,071	20,252	4,735	6,982	7,399	4,508	12,765	3,486	1,656	2,918	3,141	9,961
Collateral for F.R. notes:													
Gold certificate account	11,596	530	3,329	668	888	981	611	1,768	449	205	418	422	1,327
Special Drawing Rights certif. acct.	302	24	124	--	--	--	28	--	20	10	18	19	59
Acceptances		--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities	71,510	3,575	17,050	4,150	6,210	6,505	4,000	11,400	3,070	1,510	2,600	2,740	8,700
Total collateral	83,408	4,129	20,503	4,818	7,098	7,486	4,639	13,168	3,539	1,725	3,036	3,181	10,086

^{1/} After deducting \$194 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.

* Estimated (Philadelphia District).