



FEDERAL RESERVE

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

H.4.1

For immediate release

January 15, 1976

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Jan. 14, 1976
	Week ended	Change from week ended		
	Jan. 14, 1976	Jan. 7, 1976	Jan. 15, 1975	
Reserve Bank credit:	1/	(In millions of dollars)		2/
U.S. Government securities--				
Bought outright--System account	84,868	-1,522	+4,175	85,435
Held under repurchase agreements	--	-1,553	- 101	--
Federal Agency obligations--				
Bought outright	6,072	--	+1,384	6,072
Held under repurchase agreements	--	- 136	- 38	--
Acceptances--				
Bought outright	742	+ 1	+ 136	735
Held under repurchase agreements	--	- 305	- 27	--
Loans--				
Total member bank borrowing	44	- 27	- 565	47
Includes seasonal borrowing of:	9	- 1	- 4	11
Other borrowing	--	--	--	--
Float	2,849	- 625	+ 248	3,402
Other F.R. assets	3,414	- 87	+ 105	3,362
Total Reserve Bank credit	97,989	-4,254	+5,317	99,053
Gold Stock	11,599	--	- 53	11,599
Special Drawing Rights certif. acct.	500	--	+ 100	500
Treasury currency outstanding	10,139	+ 20	+ 904	10,142
	120,227	-4,234	+6,267	121,294
Currency in circulation	* 85,211	- 854	+7,020	85,028
Treasury cash holdings	* 425	--	+ 199	425
Treasury deposits with F.R. Banks	3,414	-2,525	+2,062	4,217
Foreign deposits with F.R. Banks	338	+ 60	- 108	235
Other deposits with F.R. Banks	3/ 903	- 282	+ 2	969
Other F.R. liabilities and capital	3,167	+ 108	- 27	3,166
	93,459	-3,491	+9,149	94,040
Member bank reserves:				
With Federal Reserve Banks	26,768	- 743	-2,884	27,254
Currency and coin	8,910	+1,000	+ 355	8,910
Total reserves held	4/ 35,808	+ 277	-2,399	36,294
Required reserves	35,627	+ 395	-2,622	35,627
Excess reserves	4/ 181	- 118	+ 223	667

NOTE: A net of \$127 million of surplus reserves were eligible to be carried forward from the week ended January 7, into the week ending January 14.

On January 14, 1976, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$42,852 million, an increase of \$756 million for the week.

- 1/ Net of \$535 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Includes \$153 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 3/ Includes \$13 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.
- 4/ Adjusted to include \$130 million waivers of penalties for reserve deficiencies in accordance with Regulation D change effective November 19, 1975.

* Estimated (Treasury's Figures).

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

		Wednesday January 14, 1976	Change since January 7, 1976		January 15, 1975
<u>A S S E T S</u>					
Gold certificate account		11,599	--	-	53
Special Drawing Rights certif. acct.	*	500	--	+	100
Cash	(2,172)	386	+ 11	+	114
Loans		47	+ 6	-	2,846
Acceptances--Bought outright		735	- 7	+	120
Held under repurchase agreements		--	- 212	-	55
Federal Agency obligations--Bought outright		6,072	--	+	1,384
Held under repurchase agreements		--	- 177	-	60
U.S. Government securities:					
Bought outright--Bills		35,925	+ 697	-	721
Certificates		--	--	--	--
Notes		43,989	--	+	3,586
Bonds		5,521	--	+	2,210
Total bought outright	1/	85,435	+ 697	+	5,075
Held under repurchase agreements		--	- 885	-	68
<u>Total U.S. Government securities</u>		85,435	- 188	+	5,007
<u>Total loans and securities</u>		92,289	- 578	+	3,550
Cash items in process of collection	(1,828)	9,127	- 443	+	685
Bank premises		322	+ 1	+	57
Operating Equipment		13	--	+	13
Other assets 2/		3,027	- 82	-	201
<u>TOTAL ASSETS</u>	(4,000)	117,263	-1,091	+	4,265
<u>L I A B I L I T I E S</u>					
Federal Reserve notes	(2,172)	75,697	- 740	+	6,477
Deposits: Member bank-reserves account		27,254	-2,336	-	4,668
U.S. Treasury--general account		4,217	+1,971	+	2,851
Foreign		235	- 9	-	715
Other 3/		969	+ 60	+	238
Total deposits		32,675	- 314	-	2,294
Deferred availability cash items	(1,828)	5,725	- 135	+	148
Other liabilities and accrued dividends		1,075	- 23	-	126
<u>TOTAL LIABILITIES</u>	(4,000)	115,172	-1,212	+	4,205
<u>C A P I T A L A C C O U N T S</u>					
Capital paid in		932	+ 3	+	34
Surplus		928	--	+	31
Other capital accounts		231	+ 118	-	5
Contingent liability on acceptances purchased for foreign correspondents		--	--	-	597

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

1/ Includes \$153 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

3/ Includes \$13 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, JANUARY 14, 1976

(Acceptances and securities held under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

	Loans	Accept- ances	U.S. Government securities		Federal Agency obligations	
			Holdings	Weekly changes	Holdings	Weekly changes
Within 15 days	38	58	3,971	-1,653	39	-176
16 days to 90 days	9	451	19,390	+1,119	183	- 1
91 days to 1 year	--	226	21,293	+ 346	851	--
Over 1 year to 5 years	--	--	30,273	--	3,149	--
Over 5 years to 10 years	--	--	6,426	--	1,254	--
Over 10 years	--	--	4,082	--	596	--
<u>Total</u>	47	735	85,435	- 188	6,072	-177

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 14, 1976

	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>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	2,172	108	370	145	148	219	299	140	67	48	42	155	431
Other cash	386	22	26	8	46	43	44	30	27	15	67	18	40
Loans	47	6	7	10	--	--	18	2	2	--	2	--	--
Acceptances:													
Bought outright	735	--	735	--	--	--	--	--	--	--	--	--	--
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	35,925	1,670	8,621	2,110	2,839	2,903	1,876	5,411	1,369	784	1,468	1,837	5,037
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 <u>1/</u>	85,435	3,972	20,502	5,017	6,750	6,904	4,461	12,869	3,255	1,866	3,492	4,368	11,979
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	85,435	3,972	20,502	5,017	6,750	6,904	4,461	12,869	3,255	1,866	3,492	4,368	11,979
<u>Total loans and securities</u>	92,289	4,260	22,701	5,384	7,230	7,395	4,796	13,786	3,488	1,999	3,742	4,678	12,830
Cash items in process of collection	10,955	407	1,465	324	601	1,571	949	1,588	536	450	966	762	1,336
Bank premises	322	90	20	51	26	23	14	16	13	32	17	12	8
Operating Equipment	13	--	2	3	1	--	--	--	2	1	--	2	2
Other assets <u>2/</u>	3,027	71	1,789	90	116	123	100	221	62	50	60	84	261
Interdistrict settlement account	-0-	- 132	+2,144	- 607	- 62	- 292	- 357	+ 115	+ 292	+ 124	- 382	- 490	- 353
TOTAL	121,263	5,380	31,971	6,097	9,037	10,108	6,484	17,743	4,956	2,935	4,949	5,662	15,941

1/ Includes \$153 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

H.4.1(c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 14, 1976

	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	77,869	3,876	19,558	4,577	6,708	7,108	3,934	12,321	3,301	1,576	2,736	2,961	9,213
Deposits:													
Member bank reserves	27,254	852	8,521	796	1,308	1,249	1,587	3,630	921	729	1,074	1,573	5,014
U.S. Treasury--general account	4,217	190	1,138	315	283	230	202	425	250	143	191	339	511
Foreign	235	8 1/2	75	10	19	12	17	33	7	6	9	12	27
Other 2/	969	--	823	1	1	16	35	6	1	1	2	65	18
Total deposits	32,675	1,050	10,557	1,122	1,611	1,507	1,841	4,094	1,179	879	1,276	1,989	5,570
Deferred availability cash items	7,553	323	1,057	235	459	1,288	496	858	367	398	808	545	719
Other liabilities and accrued dividends	1,075	51	262	65	79	83	58	152	38	25	42	51	169
TOTAL LIABILITIES	119,172	5,300	31,434	5,999	8,857	9,986	6,329	17,425	4,885	2,878	4,862	5,546	15,671
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	932	35	240	43	81	52	72	142	31	26	40	52	118
Surplus	928	35	239	42	81	52	72	142	31	26	38	52	118
Other capital accounts	231	10	58	13	18	18	11	34	9	5	9	12	34
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	121,263	5,380	31,971	6,097	9,037	10,108	6,484	17,743	4,956	2,935	4,949	5,662	15,941

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	81,778	4,049	20,276	4,731	6,999	7,400	4,537	12,699	3,482	1,642	2,899	3,136	9,928
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	71,710	3,575	17,050	4,150	6,210	6,505	4,000	11,400	3,070	1,510	2,600	2,740	8,900
Total collateral	83,608	4,129	20,503	4,818	7,098	7,486	4,639	13,168	3,539	1,725	3,036	3,181	10,286

1/ After deducting \$160 million participations of other Federal Reserve Banks.

2/ Includes \$13 million of certain deposits of foreign-owned banking institutions held with voluntary participation by nonmember institutions in the Federal Reserve System's program of credit restraint.