



FEDERAL RESERVE

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

H.4.1

For immediate release
February 4, 1976

H.4.1 Release scheduled for February 12, 1976, will be published
Friday, February 13, 1976.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Feb. 4, * 1976
	Week ended	Change from week ended		
	Feb. 4, * 1976	Jan. 28, 1976	Feb. 5, 1975	
Reserve Bank credit:	1/ (In millions of dollars)			2/3/
U.S. Government securities--				
Bought outright--System account	85,616	+ 448	+ 5,289	85,588
Held under repurchase agreements	3,288	+ 941	+ 2,734	2,815
Federal Agency obligations--				
Bought outright	6,312	--	+ 1,640	6,311
Held under repurchase agreements	254	+ 41	+ 194	204
Acceptances--				
Bought outright	743	- 7	+ 71	740
Held under repurchase agreements	398	+ 182	+ 240	305
Loans--				
Total member bank borrowing	55	- 3	- 43	43
Includes seasonal borrowing of:	11	+ 3	--	11
Other borrowing	--	--	--	--
Float	2,218	- 193	+ 90	2,733
Other F.R. assets	3,671	+ 49	- 168	3,684
Total Reserve Bank credit	102,555	+1,457	+10,046	102,423
Gold Stock	11,599	--	- 35	11,599
Special Drawing Rights certif. acct.	500	--	+ 100	500
Treasury currency outstanding	10,253	+ 7	+ 969	10,256
	124,906	+1,463	+11,079	124,778
Currency in circulation	** 83,480	- 172	+ 7,011	83,831
Treasury cash holdings	** 450	--	+ 200	450
Treasury deposits with F.R. Banks	9,805	+1,420	+ 7,171	7,800
Foreign deposits with F.R. Banks	268	+ 38	- 74	225
Other deposits with F.R. Banks	4/ 727	- 45	- 121	699
Other F.R. liabilities and capital	3,314	- 45	- 427	3,003
	98,045	+1,197	+13,761	96,008
Member bank reserves:				
With Federal Reserve Banks	26,861	+ 266	- 2,682	28,770
Currency and coin	8,121	- 228	+ 690	8,121
Total reserves held	5/ 35,113	+ 38	- 1,861	37,022
Required reserves	34,658	- 244	- 1,921	34,658
Excess reserves	5/ 455	+ 282	+ 60	2,364

NOTE: A net of \$58 million of surplus reserves were eligible to be carried forward from the week ended January 28, into the week ending February 4.

On February 4, 1976, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$43,672 million, a decrease of \$473 million for the week.

1/ Net of \$327 million, daily average, matched sale-purchase transactions outstanding during the statement week.

2/ Excludes \$355 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

3/ Includes \$154 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

4/ 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.

5/ Adjusted to include \$131 million waivers of penalties for reserve deficiencies in accordance with Regulation D change effective November 19, 1975.

* Estimated (Philadelphia and Dallas Districts).

** Estimated (Treasury's figures).

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

		Wednesday	Change since	
		February 4, 1976 **	January 28, 1976	February 5, 1975
A S S E T S				
Gold certificate account		11,599	--	- 30
Special Drawing Rights certif. acct.	*	500	--	+ 100
Cash	(2,408)	392	- 2	+ 70
Loans		43	- 95	- 46
Acceptances--Bought outright		740	- 1	+ 81
Held under repurchase agreements		305	- 110	+ 297
Federal Agency obligations--Bought outright		6,311	- 1	+ 1,661
Held under repurchase agreements		204	- 189	+ 204
U.S. Government securities:				
Bought outright--Bills		35,568	- 122	+ 23
Certificates		--	--	--
Notes		44,425	+ 189	+ 4,022
Bonds		5,595	--	+ 2,284
Total bought outright	1/2/	85,588	+ 67	+ 6,329
Held under repurchase agreements		2,815	-3,303	+ 2,815
Total U.S. Government securities		88,403	-3,236	+ 9,144
Total loans and securities		96,006	-3,632	+11,341
Cash items in process of collection	(1,871)	8,242	+ 754	- 2,147
Bank premises		324	- 1	+ 55
Operating Equipment		13	--	+ 13
Other assets 3/		3,347	+ 17	- 1,049
TOTAL ASSETS	(4,279)	120,423	-2,864	+ 8,353
L I A B I L I T I E S				
Federal Reserve notes	(2,408)	74,417	+ 150	+ 6,256
Deposits: Member bank-reserves account		28,770	- 678	- 3,405
U.S. Treasury--general account		7,800	-2,560	+ 7,021
Foreign		225	+ 16	- 52
Other 4/		699	+ 72	- 33
Total deposits		37,494	-3,150	+ 3,531
Deferred availability cash items	(1,871)	5,509	+ 560	+ 422
Other liabilities and accrued dividends		1,056	- 65	- 1,929
TOTAL LIABILITIES	(4,279)	118,476	-2,505	+ 8,280
C A P I T A L A C C O U N T S				
Capital paid in		934	--	+ 33
Surplus		929	+ 1	+ 32
Other capital accounts		84	- 360	+ 8
Contingent liability on acceptances purchased for foreign correspondents		--	--	- 316

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

** Estimated (Philadelphia and Dallas Districts).

1/ Excludes \$355 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$154 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

4/ 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, FEBRUARY 4, 1976

(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	26	378	11,069	+2,308	204	-208
16 days to 90 days	17	459	15,727	-4,928	224	+ 41
91 days to 1 year	--	208	20,354	- 805	845	- 25
Over 1 year to 5 years	--	--	30,572	+ 189	3,302	--
Over 5 years to 10 years	--	--	6,526	--	1,302	+ 2
Over 10 years	--	--	4,155	--	638	--
Total	43	1,045	88,403	-3,236	6,515	-190

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON FEBRUARY 4, 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)													
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	2,408	143	449	167	173	213	332	140	54	43	39	166	489
Other cash	392	24	31	10	53	46	49	35	28	15	46	10	45
Loans	43	--	*	11	--	--	8	3	9	--	2	--	10
Acceptances:													
Bought outright	740	--	740	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	305	--	305	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	6,311	293	1,514	371	499	510	329	951	240	138	258	323	885
Held under repurchase agreements	204	--	204	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	35,568	1,654	8,536	2,089	2,810	2,874	1,857	5,357	1,356	777	1,453	1,818	4,987
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	44,425	2,065	10,661	2,609	3,510	3,590	2,320	6,692	1,692	970	1,816	2,271	6,229
Bonds	5,595	260	1,343	328	442	452	292	843	213	122	229	286	785
Total bought outright <u>1/2/</u>	85,588	3,979	20,540	5,026	6,762	6,916	4,469	12,892	3,261	1,869	3,498	4,375	12,001
Held under repurchase agreements	2,815	--	2,815	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	88,403	3,979	23,355	5,026	6,762	6,916	4,469	12,892	3,261	1,869	3,498	4,375	12,001
<u>Total loans and securities</u>	96,006	4,272	26,118	5,408	7,261	7,426	4,806	13,846	3,510	2,007	3,758	4,698	12,896
Cash items in process of collection	10,113	387	1,493	210	530	1,601	933	1,212	407	427	808	868	1,237
Bank premises	324	91	21	52	25	24	14	16	13	32	16	12	8
Operating Equipment	13	--	2	3	1	--	--	--	2	1	--	2	2
Other assets <u>3/</u>	3,347	89	1,827	114	152	149	116	285	75	58	79	101	302
Interdistrict settlement account	-0-	+ 153	-1,634	- 187	+1,077	- 142	- 573	+ 650	+ 507	+ 305	- 188	- 113	+ 145
TOTAL	124,702	5,713	31,761	6,476	10,203	10,343	6,316	18,031	5,065	3,104	4,995	6,185	16,510

* Less than \$500,000.

** Estimated (Philadelphia and Dallas Districts).

1/ Excludes \$355 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$327 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 FEBRUARY 4, 1976

	Total	Boston	New York	Philadelphia *	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas *	San Francisco
(In millions of dollars)													
LIABILITIES													
Federal Reserve notes	76,825	3,821	19,409	4,515	6,625	7,034	3,792	12,145	3,274	1,558	2,661	2,926	9,065
Deposits:													
Member bank reserves	28,770	1,024	7,527	917	2,238	1,213	1,616	4,085	811	715	1,125	1,766	5,733
U.S. Treasury--general account	7,800	422	2,267	706	648	596	172	482	564	359	379	645	560
Foreign	225	9	1/ 62	10	19	12	17	34	7	6	9	12	28
Other 2/	699	2	560	1	--	15	32	7	--	2	2	65	13
Total deposits	37,494	1,457	10,416	1,634	2,905	1,836	1,837	4,608	1,382	1,082	1,515	2,488	6,334
Deferred availability cash items	7,380	314	1,160	168	430	1,286	479	840	306	387	697	610	703
Other liabilities and accrued dividends	1,056	48	277	61	76	77	60	144	38	23	41	49	162
TOTAL LIABILITIES	122,755	5,640	31,262	6,378	10,036	10,233	6,168	17,737	5,000	3,050	4,914	6,073	16,264
CAPITAL ACCOUNTS													
Capital paid in	934	35	241	43	81	53	72	142	31	26	39	52	119
Surplus	929	35	239	42	81	52	72	142	31	26	39	52	118
Other capital accounts	84	3	19	13	5	5	4	10	3	2	3	8	9
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	124,702	5,713	31,761	6,476	10,203	10,343	6,316	18,031	5,056	3,104	4,995	6,185	16,510

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	81,138	4,004	20,267	4,672	6,949	7,320	4,518	12,555	3,441	1,624	2,854	3,091	9,843
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 \$163 million participations of other Federal Reserve Banks.

2/ 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.

* Estimated (Philadelphia and Dallas District).