



# FEDERAL RESERVE

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

H.4.1

For immediate release

February 19, 1976

Averages of daily figures					
Member bank reserves, Reserve Bank credit, and related items	Week ended	Change from week ended		Wednesday	
	Feb. 18, 1976	Feb. 11, 1976	Feb. 19, 1975	Feb. 18, 1976	
Reserve Bank credit:	1/	(In millions of dollars)			2/3/
U.S. Government securities--					
Bought outright--System account	86,407	+ 891	+ 7,700	86,559	
Held under repurchase agreements	1,595	+1,595	+ 823	2,330	
Federal Agency obligations--					
Bought outright	6,311	--	+ 1,661	6,311	
Held under repurchase agreements	83	+ 83	- 43	157	
Acceptances--					
Bought outright	711	- 23	+ 78	700	
Held under repurchase agreements	109	+ 109	- 18	303	
Loans--					
Total member bank borrowing	56	+ 5	- 173	58	
Includes seasonal borrowing of:	10	- 1	- 2	9	
Other borrowing	--	--	--	--	
Float	2,210	- 180	+ 217	2,875	
Other F.R. assets	3,535	- 148	+ 139	3,036	
Total Reserve Bank credit	101,017	+2,334	+10,384	102,329	
Gold Stock	11,599	--	- 25	11,599	
Special Drawing Rights certif. acct.	500	--	+ 100	500	
Treasury currency outstanding	10,257	+ 1	+ 981	10,261	
	123,373	+2,335	+11,439	124,689	
Currency in circulation	* 84,403	+ 373	+ 7,105	84,607	
Treasury cash holdings	* 500	+ 50	+ 266	500	
Treasury deposits with F.R. Banks	7,354	+ 388	+ 5,394	9,603	
Foreign deposits with F.R. Banks	279	+ 32	- 85	252	
Other deposits with F.R. Banks 4/	673	- 15	+ 61	501	
Other F.R. liabilities and capital	3,225	+ 187	+ 63	3,224	
	96,434	+1,016	+12,805	98,687	
Member bank reserves:					
With Federal Reserve Banks	26,940	+1,319	- 1,364	26,003	
Currency and coin	7,539	- 544	+ 725	7,539	
Total reserves held 5/	34,618	+ 776	- 500	33,681	
Required reserves	34,034	+ 315	- 926	34,034	
Excess reserves 5/	584	+ 461	+ 426	- 353	

NOTE: A net of \$56 million of surplus reserves were eligible to be carried forward from the week ended February 11, into the week ending February 18.

On February 18, 1976, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$44,203 million, an increase of \$213 million for the week.

1/ Net of \$518 million, daily average, matched sale-purchase transactions outstanding during the statement week.

2/ Excludes \$580 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

3/ Includes \$201 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 \$139 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 February 18, 1976	Change since February 11, 1976		February 19, 1975	
<u>A S S E T S</u>						
Gold certificate account		11,599	--	-	22	
Special Drawing Rights certif. acct.	*	500	--	+	100	
Cash	(1,977)	404	--	+	65	
Loans		58	- 4	-	1,067	
Acceptances--Bought outright		700	- 20	+	70	
Held under repurchase agreements		303	+	303	+	297
Federal Agency obligations--Bought outright		6,311	--	+	1,661	
Held under repurchase agreements		157	+	157	+	157
U.S. Government securities:						
Bought outright--Bills		36,539	+	260	+	927
Certificates		--	--	--	--	
Notes		44,225	-	200	+	3,972
Bonds		5,795	+	200	+	2,334
Total bought outright	<u>1/2/</u>	86,559	+	260	+	7,233
Held under repurchase agreements		2,330	+	2,330	+	2,330
<u>Total U.S. Government securities</u>		88,889	+	2,590	+	9,563
<u>Total loans and securities</u>		96,418	+	3,026	+	10,681
Cash items in process of collection	(1,711)	9,991	+	2,841	-	78
Bank premises		325	--	+	56	
Operating Equipment		15	+	2	+	15
Other assets <u>3/</u>		2,696	-	638	-	19
TOTAL ASSETS	(3,688)	121,948	+	5,231	+	10,798
<u>L I A B I L I T I E S</u>						
Federal Reserve notes	(1,977)	75,250	+	121	+	6,554
Deposits: Member bank-reserves account		26,003	+	5	-	2,431
U.S. Treasury--general account		9,603	+	2,898	+	6,563
Foreign		252	-	5	-	67
Other <u>4/</u>	(2)	501	-	93	-	199
Total deposits	(2)	36,359	+	2,805	+	3,866
Deferred availability cash items	(1,709)	7,115	+	2,177	+	386
Other liabilities and accrued dividends		1,072	+	21	-	76
TOTAL LIABILITIES	(3,688)	119,796	+	5,124	+	10,730
<u>C A P I T A L A C C O U N T S</u>						
Capital paid in		937	+	1	+	39
Surplus		929	--	+	32	
Other capital accounts		286	+	106	-	3
<hr/>						
Contingent liability on acceptances purchased for foreign correspondents		--	--	-	197	

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

1/ Excludes \$580 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$201 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 18, 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	57	414	5,592	-2,651	221	+186
16 days to 90 days	1	413	17,887	+2,297	160	- 29
91 days to 1 year	--	176	22,884	+1,671	845	--
Over 1 year to 5 years	--	--	30,677	+ 105	3,302	--
Over 5 years to 10 years	--	--	7,494	+ 968	1,302	--
Over 10 years	--	--	4,355	+ 200	638	--
Total	58	1,003	88,889	+2,590	6,468	+157

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON FEBRUARY 18, 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)													
<b>A S S E T S</b>													
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	1,977	104	386	94	141	187	295	93	40	33	45	156	403
Other cash	404	25	30	11	54	46	48	36	29	15	46	18	46
Loans	58	--	2	8	2	--	9	8	1	--	3	10	15
Acceptances:													
Bought outright	700	--	700	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	303	--	303	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	6,311	293	1,514	371	499	510	329	951	240	138	258	323	885
Held under repurchase agreements	157	--	157	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	36,539	1,699	8,769	2,146	2,887	2,952	1,908	5,504	1,392	798	1,493	1,868	5,123
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	44,225	2,056	10,613	2,597	3,494	3,574	2,309	6,661	1,685	966	1,808	2,261	6,201
Bonds	5,795	269	1,391	340	458	468	302	873	221	127	237	296	813
Total bought outright 1/2/	86,559	4,024	20,773	5,083	6,839	6,994	4,519	13,038	3,298	1,891	3,538	4,425	12,137
Held under repurchase agreements	2,330	--	2,330	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>88,889</u>	<u>4,024</u>	<u>23,103</u>	<u>5,083</u>	<u>6,839</u>	<u>6,994</u>	<u>4,519</u>	<u>13,038</u>	<u>3,298</u>	<u>1,891</u>	<u>3,538</u>	<u>4,425</u>	<u>12,137</u>
<u>Total loans and securities</u>	<u>96,418</u>	<u>4,317</u>	<u>25,779</u>	<u>5,462</u>	<u>7,340</u>	<u>7,504</u>	<u>4,857</u>	<u>13,997</u>	<u>3,539</u>	<u>2,029</u>	<u>3,799</u>	<u>4,758</u>	<u>13,037</u>
Cash items in process of collection	11,702	507	1,857	358	734	1,574	993	1,664	519	526	1,065	761	1,144
Bank premises	325	92	21	52	25	24	14	16	13	32	16	12	8
Operating Equipment	15	--	2	3	3	--	--	--	2	1	--	2	2
Other assets 3/	2,696	56	1,574	67	95	238	85	173	44	33	50	60	221
Interdistrict settlement account	-0-	+ 449	-2,111	- 386	+ 106	- 73	+ 617	+ 392	+ 590	+ 426	+ 24	- 106	+ 72
<b>TOTAL</b>	<b>125,636</b>	<b>6,104</b>	<b>30,992</b>	<b>6,360</b>	<b>9,429</b>	<b>10,526</b>	<b>7,548</b>	<b>18,218</b>	<b>5,245</b>	<b>3,311</b>	<b>5,482</b>	<b>6,102</b>	<b>16,319</b>

1/ Excludes \$580 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$201 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 FEBRUARY 18, 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)													
<b>LIABILITIES</b>													
Federal Reserve notes	77,227	3,840	19,604	4,517	6,645	7,044	3,800	12,194	3,283	1,570	2,686	2,938	9,106
Deposits:													
Member bank reserves	26,003	1,115	6,838	746	1,267	1,405	1,686	3,603	765	675	1,163	1,596	5,144
U.S. Treasury--general account	9,603	606	1,854	627	640	476	1,203	865	704	461	564	793	810
Foreign	252	8 <sup>1/</sup>	92	10	19	12	17	33	7	6	9	12	27
Other <sup>2/</sup>	503	--	358	5	1	15	34	4	1	1	2	63	19
Total deposits	36,361	1,729	9,142	1,388	1,927	1,908	2,940	4,505	1,477	1,143	1,738	2,464	6,000
Deferred availability cash items	8,824	403	1,404	294	596	1,368	587	1,044	375	515	927	532	779
Other liabilities and accrued dividends	1,072	49	287	61	77	78	63	147	38	25	40	49	158
<b>TOTAL LIABILITIES</b>	123,484	6,021	30,437	6,260	9,245	10,398	7,390	17,890	5,173	3,253	5,391	5,983	16,043
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	937	35	241	43	81	53	72	143	31	27	40	52	119
Surplus	929	35	239	42	81	52	72	142	31	26	39	52	118
Other capital accounts	286	13	75	15	22	23	14	43	10	5	12	15	39
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	125,636	6,104	30,992	6,360	9,429	10,526	7,548	18,218	5,245	3,311	5,482	6,102	16,319

## FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	80,963	4,007	20,344	4,639	6,927	7,293	4,471	12,490	3,447	1,618	2,843	3,091	9,793
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
<b>Total collateral</b>	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

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

<sup>2/</sup> 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.