FEDERAL RESERVE

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

H.4.1

For immediate release
February 26, 1976

Member bank reserves, Reserve Bank credit, and related items		Averages of daily figures: Week ended Feb. 25, *1976	Change from week ended Feb. 18, 1976	Change from week ended Feb. 26, 1975	Wednesday Feb. 25, 1976*
Reserve Bank credit:		1/	(In millions of dollars)		2/3/
U.S. Government securities--					
Bought outright--System account		87,262	+ 855	+ 7,752	87,239
Held under repurchase agreements		2,915	+1,320	+ 1,757	5,771
Federal Agency obligations--					
Bought outright		6,311	--	+ 1,673	6,310
Held under repurchase agreements		122	+ 39	+ 52	234
Acceptances--					
Bought outright		693	- 18	+ 48	685
Held under repurchase agreements		342	+ 233	+ 204	511
Loans--					
Total member bank borrowing		148	+ 92	- 32	688
Includes seasonal borrowing of:		10	--	- 1	9
Other borrowing		--	--	--	--
Float		2,926	+ 730	+ 665	2,700
Other F.R. assets		2,959	- 576	+ 26	3,021
Total Reserve Bank credit		103,678	+2,675	+12,145	107,159
Gold Stock		11,599	--	- 22	11,599
Special Drawing Rights certif. acct.		500	--	+ 100	500
Treasury currency outstanding		10,269	+ 12	+ 966	10,272
		126,046	+2,687	+13,189	129,530
Currency in circulation	**	84,079	- 324	+ 7,115	84,141
Treasury cash holdings	**	500	--	+ 260	500
Treasury deposits with F.R. Banks		10,783	+3,429	+ 7,294	10,836
Foreign deposits with F.R. Banks		278	- 1	- 22	261
Other deposits with F.R. Banks 4/		692	+ 19	- 11	975
Other F.R. liabilities and capital		3,347	+ 122	+ 108	3,432
		99,679	+3,245	+14,742	100,145
Member bank reserves:					
With Federal Reserve Banks		26,367	- 559	- 1,553	29,385
Currency and coin		7,145	- 394	+ 459	7,145
Total reserves held 5/		33,651	- 953	- 955	36,669
Required reserves		33,770	- 264	- 677	33,770
Excess reserves 5/		- 119	- 689	- 278	2,899

NOTE: A net of $233 million of surplus reserves were eligible to be carried forward from the week ended February 18, into the week ending February 25.
On February 25, 1976, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were $44,739 million, an increase of $536 million for the week.

1/ Net of $224 million, daily average, matched sale-purchase transactions outstanding during the statement week.

2/ Excludes $292 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

3/ Includes $184 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

4/ Includes $10 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 (Dallas District).

** Estimated (Treasury's figures).

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

		Wednesday February 25, 1976 **	Change since February 18, 1976	Change since February 26, 1975
A S S E T S				
Gold certificate account		11,599	--	- 22
Special Drawing Rights certif. acct	*	500	--	+ 100
Cash	(2,154)	405	+ 1	+ 59
Loans		688	+ 630	- 146
Acceptances--Bought outright		685	- 15	+ 28
Held under repurchase agreements		511	+ 208	+ 289
Federal Agency obligations--Bought outright		6,310	- 1	+ 1,703
Held under repurchase agreements		234	+ 77	- 24
U.S. Government securities:				
Bought outright--Bills		36,880	+ 341	+ 1,396
Certificates		--	--	--
Notes		44,505	+ 280	+ 4,010
Bonds		5,854	+ 59	+ 2,319
Total bought outright	1/2/	87,239	+ 680	+ 7,725
Held under repurchase agreements		5,771	+3,441	+ 3,264
Total U.S. Government securities		93,010	+4,121	+10,989
Total loans and securities		101,438	+5,020	+12,839
Cash items in process of collection	(1,646)	7,733	-2,258	+ 696
Bank premises		328	+ 3	+ 57
Operating Equipment		16	+ 1	+ 16
Other assets 3/		2,677	- 19	+ 208
TOTAL ASSETS	(3,800)	124,696	+2,748	+13,953
L I A B I L I T I E S				
Federal Reserve notes	(2,154)	74,774	- 476	+ 6,472
Deposits: Member bank-reserves account		29,385	+3,382	- 838
U.S. Treasury--general account		10,836	+1,233	+ 7,649
Foreign		261	+ 9	- 10
Other 4/		975	+ 474	+ 124
Total deposits		41,457	+5,098	+ 6,925
Deferred availability cash items	(1,646)	5,033	-2,082	+ 353
Other liabilities and accrued dividends		1,165	+ 93	+ 125
TOTAL LIABILITIES	(3,800)	122,429	+2,633	+13,875
C A P I T A L A C C O U N T S				
Capital paid in		939	+ 2	+ 41
Surplus		929	--	+ 32
Other capital accounts		399	+ 113	+ 5
Contingent liability on acceptances purchased for foreign correspondents		--	--	- 149

* Figures in parentheses are the eliminations made in the consolidating process.
** Estimated (Dallas District).
1/ Excludes $292 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
2/ Includes $184 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
3/ Includes assets denominated in foreign currencies.
4/ Includes $10 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 25, 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 Holdings	U.S. Government securities Weekly changes	Federal Agency obligations Holdings	Federal Agency obligations Weekly changes
Within 15 days	688	620	10,176	+4,584	326	+105
16 days to 90 days	--	419	17,155	- 732	135	- 25
91 days to 1 year	--	157	22,853	- 31	873	+ 28
Over 1 year to 5 years	--	--	30,855	+ 178	3,270	- 32
Over 5 years to 10 years	--	--	7,557	+ 63	1,302	--
Over 10 years	--	--	4,414	+ 59	638	--
Total	688	1,196	93,010	+4,121	6,544	+ 76

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON FEBRUARY 25, 1976

(In millions of dollars)

	Total	Boston	New York	Phila-delphia	Cleve-land	Rich-mond	Atlanta	Chicago	St. Louis	Minne-apolis	Kansas City	** Dallas	San Francisco
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	2,154	106	441	101	145	198	325	113	37	33	42	177	436
Other cash	405	25	31	11	55	45	47	35	29	15	48	18	46
Loans	688	39	584	8	--	3	7	6	2	9	5	10	15
Acceptances:													
Bought outright	685	--	685	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	511	--	511	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	6,310	293	1,514	371	499	510	329	950	240	138	258	323	885
Held under repurchase agreements	234	--	234	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	36,880	1,715	8,851	2,166	2,914	2,980	1,925	5,555	1,405	805	1,508	1,885	5,171
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	44,505	2,069	10,680	2,613	3,516	3,596	2,324	6,704	1,696	972	1,819	2,275	6,241
Bonds	5,854	272	1,405	344	462	473	306	882	223	128	239	299	821
Total bought outright 1/2/	87,239	4,056	20,936	5,123	6,892	7,049	4,555	13,141	3,324	1,905	3,566	4,459	12,233
Held under repurchase agreements	5,771	--	5,771	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	93,010	4,056	26,707	5,123	6,892	7,049	4,555	13,141	3,324	1,905	3,566	4,459	12,233
Total loans and securities	101,438	4,388	30,235	5,502	7,391	7,562	4,891	14,097	3,566	2,052	3,829	4,792	13,133
Cash items in process of collection	9,379	331	1,189	303	487	1,540	827	1,117	384	444	847	710	1,200
Bank premises	328	92	21	53	25	25	14	16	13	32	17	12	8
Operating Equipment	16	--	2	3	3	--	1	--	2	1	--	2	2
Other assets 3/	2,677	58	1,635	75	100	97	97	187	50	32	50	65	231
Interdistrict settlement account	-0-	+ 431	-3,296	- 338	+ 564	- 260	+ 484	+1,406	+ 728	+ 466	- 95	+ 84	- 174
TOTAL	128,496	5,985	33,712	6,409	9,701	10,233	7,325	18,818	5,278	3,291	5,175	6,301	16,268

** Estimated (Dallas District).
1/ Excludes $292 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
2/ Includes $184 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 25, 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)											
L I A B I L I T I E S													
Federal Reserve notes	76,928	3,828	19,534	4,487	6,629	7,016	3,781	12,155	3,276	1,572	2,675	2,934	9,041
Deposits:													
Member bank reserves	29,385	1,093	8,390	878	1,655	1,330	1,847	4,295	877	700	1,246	1,725	5,349
U.S. Treasury--general account	10,836	622	3,042	655	784	426	982	1,063	709	531	405	881	736
Foreign	261	8 1/	102	10	19	12	16	33	7	6	9	12	27
Other 2/	975	1	805	4	1	14	40	13	*	2	3	75	17
Total deposits	41,457	1,724	12,339	1,547	2,459	1,782	2,885	5,404	1,593	1,239	1,663	2,693	6,129
Deferred availability cash items	6,679	297	947	206	343	1,169	432	771	295	396	703	503	617
Other liabilities and accured dividends	1,165	48	308	61	77	130	62	143	37	23	39	49	188
TOTAL LIABILITIES	126,229	5,897	33,128	6,301	9,508	10,097	7,160	18,473	5,201	3,230	5,080	6,179	15,975
CAPITAL ACCOUNTS													
Capital paid in	939	35	241	43	81	53	73	143	32	27	40	52	119
Surplus	929	35	239	42	81	52	72	142	31	26	39	52	118
Other capital accounts	399	18	104	23	31	31	20	60	14	8	16	18	56
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	128,496	5,985	33,712	6,409	9,701	10,233	7,325	18,818	5,278	3,291	5,175	6,301	16,268

FEDERAL RESERVE AGENTS' ACCOUNTS

	Total	Boston	New York	Phila-delphia	Cleve-land	Rich-mond	Atlanta	Chicago	St. Louis	Minne-apolis	Kansas City	Dallas **	San Francisco
F.R. notes outstanding	80,847	3,989	20,374	4,626	6,917	7,267	4,450	12,471	3,449	1,617	2,831	3,089	9,767
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 $159 million participations of other Federal Reserve Banks.
2/ Includes $10 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.
* Less than $500,000.
** Estimated Dallas District.