



FEDERAL RESERVE

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

H.4.1

For immediate release

March 4, 1976

	Averages of daily figures			
	Week ended	Change from week ended		Wednesday
	March 3,	Feb. 25,	March 5,	March 3,
	1976	1976	1975	1976
	1/ (In millions of dollars)			2/
Member bank reserves, Reserve Bank credit, and related items				
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	87,596	+ 334	+ 8,318	87,680
Held under repurchase agreements	2,148	- 767	+ 1,053	2,329
Federal Agency obligations--				
Bought outright	6,565	+ 254	+ 1,636	6,607
Held under repurchase agreements	95	- 27	- 108	100
Acceptances--				
Bought outright	668	- 25	- 1	645
Held under repurchase agreements	480	+ 138	+ 302	482
Loans--				
Total member bank borrowing	84	- 64	+ 14	317
Includes seasonal borrowing of:	8	- 2	- 1	9
Other borrowing	--	--	--	--
Float	2,134	- 808	+ 468	3,149
Other F.R. assets	<u>3,081</u>	<u>+ 122</u>	<u>+ 10</u>	<u>3,153</u>
Total Reserve Bank credit	102,850	- 844	+11,691	104,462
Gold Stock	11,599	--	- 22	11,599
Special Drawing Rights certif. acct.	500	--	+ 100	500
Treasury currency outstanding	<u>10,371</u>	<u>+ 102</u>	<u>+ 1,019</u>	<u>10,427</u>
	125,321	- 741	+12,789	126,988
Currency in circulation	* 84,106	+ 45	+ 7,084	84,607
Treasury cash holdings	* 500	- 21	+ 245	500
Treasury deposits with F.R. Banks	9,911	- 872	+ 7,066	9,820
Foreign deposits with F.R. Banks	312	+ 34	- 28	233
Other deposits with F.R. Banks 3/	813	+ 121	- 175	690
Other F.R. liabilities and capital	<u>3,289</u>	<u>- 58</u>	<u>+ 51</u>	<u>2,994</u>
	98,931	- 751	+14,243	98,844
Member bank reserves:				
With Federal Reserve Banks	26,389	+ 9	- 1,456	28,144
Currency and coin	<u>7,573</u>	<u>+ 428</u>	<u>+ 623</u>	<u>7,573</u>
Total reserves held 4/	34,102	+ 438	- 693	35,857
Required reserves	33,677	- 93	- 709	33,677
Excess reserves 4/	425	+ 531	+ 16	2,180

NOTE: A net of \$26 million of deficit reserves were eligible to be carried forward from the week ended February 25, into the week ending March 3.

On March 3, 1976, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$44,785 million, an increase of \$46 million for the week.

1/ Net of \$132 million, daily average, matched sale-purchase transactions outstanding during the statement week.

2/ Includes \$250 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ 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.

4/ Adjusted to include \$140 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 March 3, 1976	Change since February 25, 1976		March 5, 1975	
<u>A S S E T S</u>						
Gold certificate account		11,599	--	-	21	
Special Drawing Rights certif. acct	*	500	--	+	100	
Cash	(2,136)	399	- 6	+	46	
Loans		317	- 371	+	259	
Acceptances--Bought outright		645	- 40	-	31	
Held under repurchase agreements		482	- 29	+	482	
Federal Agency obligations--Bought outright		6,607	+	297	+ 1,624	
Held under repurchase agreements		100	- 134	+	100	
U.S. Government securities:						
Bought outright--Bills		37,321	+	441	+ 3,052	
Certificates		--	--	--	--	
Notes		44,505	--	+	4,010	
Bonds		5,854	--	+	2,319	
Total bought outright	<u>1/</u>	87,680	+	441	+ 9,381	
Held under repurchase agreements		2,329	-3,442	+	2,329	
<u>Total U.S. Government securities</u>		<u>90,009</u>	<u>-3,001</u>		<u>+11,710</u>	
<u>Total loans and securities</u>		<u>98,160</u>	<u>-3,278</u>		<u>+14,144</u>	
Cash items in process of collection	(1,894)	8,555	+	830	+	501
Bank premises		328	--	+	56	
Operating Equipment		16	--	+	16	
Other assets 2/		2,809	+	132	-	75
TOTAL ASSETS	(4,030)	<u>122,366</u>	<u>-2,322</u>		<u>+14,767</u>	
<u>L I A B I L I T I E S</u>						
Federal Reserve notes	(2,136)	75,079	+	287	+	6,332
Deposits: Member bank-reserves account		28,144	-1,241	-	164	
U.S. Treasury--general account		9,820	-1,016	+	8,864	
Foreign		233	- 28	-	44	
Other 3/		690	- 285	-	177	
Total deposits		38,887	-2,570	+	8,479	
Deferred availability cash items	(1,894)	5,406	+	402	-	87
Other liabilities and accrued dividends		1,059	- 106	-	13	
TOTAL LIABILITIES	(4,030)	<u>120,431</u>	<u>-1,987</u>		<u>+14,711</u>	
<u>C A P I T A L A C C O U N T S</u>						
Capital paid in		939	--	+	42	
Surplus		929	--	+	32	
Other capital accounts		67	- 335	-	18	
<u>Contingent liability on acceptances</u>						
<u> purchased for foreign correspondents</u>		--	--	-	113	

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

1/ Includes \$250 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

3/ 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, MARCH 3, 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	309	593	7,421	-2,755	163	-163
16 days to 90 days	8	152	17,494	+ 339	209	+ 74
91 days to 1 year	--	382	22,389	- 464	904	+ 31
Over 1 year to 5 years	--	--	30,734	- 121	3,419	+149
Over 5 years to 10 years	--	--	7,557	--	1,364	+ 62
Over 10 years	--	--	4,414	--	648	+ 10
Total	317	1,127	90,009	-3,001	6,707	+163

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 3, 1976

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	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	2,136	101	449	224	132	173	311	94	29	31	40	141	411
Other cash	399	25	32	9	55	44	46	34	28	15	48	17	46
Loans	317	--	217	8	1	--	8	77	1	1	4	--	--
Acceptances:													
Bought outright	645	--	645	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	482	--	482	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	6,607	307	1,586	388	522	534	345	995	252	144	270	338	926
Held under repurchase agreements	100	--	100	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	37,321	1,735	8,956	2,192	2,949	3,016	1,948	5,621	1,422	815	1,526	1,908	5,233
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/	87,680	4,076	21,041	5,149	6,927	7,085	4,578	13,207	3,341	1,915	3,584	4,482	12,295
Held under repurchase agreements	2,329	--	2,329	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>90,009</u>	<u>4,076</u>	<u>23,370</u>	<u>5,149</u>	<u>6,927</u>	<u>7,085</u>	<u>4,578</u>	<u>13,207</u>	<u>3,341</u>	<u>1,915</u>	<u>3,584</u>	<u>4,482</u>	<u>12,295</u>
<u>Total loans and securities</u>	<u>98,160</u>	<u>4,383</u>	<u>26,400</u>	<u>5,545</u>	<u>7,450</u>	<u>7,619</u>	<u>4,931</u>	<u>14,279</u>	<u>3,594</u>	<u>2,060</u>	<u>3,858</u>	<u>4,820</u>	<u>13,221</u>
Cash items in process of collection	10,449	425	1,230	283	592	1,768	879	1,446	492	486	1,029	672	1,147
Bank premises	328	93	21	53	25	25	14	16	13	32	16	12	8
Operating Equipment	16	--	2	3	3	--	1	--	2	1	--	2	2
Other assets 2/	2,809	60	1,644	83	106	109	117	204	54	38	77	68	249
Interdistrict settlement account	-0-	+ 242	-1,783	- 196	+1,103	- 243	+ 15	+ 385	+ 387	+ 312	- 29	- 288	+ 95
TOTAL	126,396	5,883	31,449	6,703	10,397	10,521	6,953	18,305	5,068	3,191	5,476	5,885	16,565

1/ Includes \$250 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 MARCH 3, 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>LIABILITIES</u>													
Federal Reserve notes	77,215	3,831	19,579	4,620	6,639	7,036	3,772	12,173	3,299	1,578	2,689	2,940	9,059
Deposits:													
Member bank reserves	28,144	768	8,524	875	2,155	1,074	1,756	3,581	724	607	1,110	1,636	5,334
U.S. Treasury--general account	9,820	837	963	828	901	812	714	1,255	616	487	711	673	1,023
Foreign	233	8 1/2	73	10	19	12	17	33	7	6	9	12	27
Other 2/	690	1	532	2	1	21	33	16	2	1	2	65	14
<u>Total deposits</u>	38,887	1,614	10,092	1,715	3,076	1,919	2,520	4,885	1,349	1,101	1,832	2,386	6,398
Deferred availability cash items	7,300	318	1,004	220	439	1,379	437	810	319	432	832	403	707
Other liabilities and accrued dividends	1,059	47	281	58	74	78	76	143	36	25	41	48	152
<u>TOTAL LIABILITIES</u>	124,461	5,810	30,956	6,613	10,228	10,412	6,805	18,011	5,003	3,136	5,394	5,777	16,316
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	939	35	241	43	81	53	72	143	32	27	40	53	119
Surplus	929	35	239	42	81	52	72	142	31	26	39	52	118
Other capital accounts	67	3	13	5	7	4	4	9	2	2	3	3	12
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	126,396	5,883	31,449	6,703	10,397	10,521	6,953	18,305	5,068	3,191	5,476	5,885	16,565

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	80,802	3,975	20,413	4,621	6,910	7,249	4,444	12,451	3,434	1,633	2,828	3,085	9,759
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	71,910	3,575	17,250	4,150	6,210	6,505	4,000	11,400	3,070	1,510	2,600	2,740	8,900
<u>Total collateral</u>	83,808	4,129	20,703	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 \$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.