



FEDERAL RESERVE

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

H.4.1

For immediate release

March 11, 1976

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Mar. 10, * 1976
	Week ended	Change from week ended		
	Mar. 10, * 1976	Mar. 3, 1976	Mar. 12, 1975	
Reserve Bank credit:	1/ (In millions of dollars)			2/3/
U.S. Government securities--				
Bought outright--System account	85,506	-2,090	+ 8,068	80,960
Held under repurchase agreements	646	-1,502	+ 646	--
Special Certificates	--	--	- 238	--
Federal Agency obligations--				
Bought outright	6,607	+ 42	+ 1,625	6,607
Held under repurchase agreements	9	- 86	+ 9	--
Acceptances--				
Bought outright	632	- 36	- 37	623
Held under repurchase agreements	101	- 379	+ 101	--
Loans--				
Total member bank borrowing	47	- 37	- 13	35
Includes seasonal borrowing of:	8	--	+ 1	7
Other borrowing	--	--	--	--
Float	2,572	+ 446	+ 474	2,916
Other F.R. assets	3,233	+ 152	+ 148	3,267
Total Reserve Bank credit	99,352	-3,490	+10,781	94,408
Gold Stock	11,599	--	- 21	11,599
Special Drawing Rights certif. acct.	500	--	+ 100	500
Treasury currency outstanding	10,430	+ 59	+ 1,089	10,433
	121,881	-3,432	+11,949	116,940
Currency in circulation	** 84,781	+ 675	+ 7,066	85,300
Treasury cash holdings	** 500	--	+ 242	500
Treasury deposits with F.R. Banks	7,227	-2,684	+ 6,637	5,300
Foreign deposits with F.R. Banks	288	- 24	- 21	255
Other deposits with F.R. Banks 4/	739	- 74	- 184	926
Other F.R. liabilities and capital	3,061	- 228	+ 109	3,106
	96,596	-2,335	+13,849	95,387
Member bank reserves:				
With Federal Reserve Banks	25,284	-1,097	- 1,902	21,553
Currency and coin	7,948	+ 375	+ 652	7,948
Total reserves held 5/	33,372	- 722	- 1,110	29,641
Required reserves	33,281	- 396	- 971	33,281
Excess reserves 5/	91	- 326	- 139	- 3,640

NOTE: A net of \$175 million of surplus reserves were eligible to be carried forward from the week ended March 3, into the week ending March 10.

On March 10, 1976, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$44,172 million, a decrease of \$613 million for the week.

- 1/ Net of \$1,606 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Excludes \$5,924 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 3/ Includes \$251 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 \$140 million waivers of penalties for reserve deficiencies in accordance with Regulation D change effective November 19, 1975.

* Estimated (Richmond 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	
		March 10, 1976 **	March 3, 1976	March 12, 1975
<u>A S S E T S</u>				
Gold certificate account		11,599	--	- 21
Special Drawing Rights certif. accts.	*	500	--	+ 100
Cash	(1,795)	394	- 5	+ 42
Loans		35	- 282	- 52
Acceptances--Bought outright		623	- 22	- 44
Held under repurchase agreements		--	- 482	--
Federal Agency obligations--Bought outright		6,607	--	+1,626
Held under repurchase agreements		--	- 100	--
U.S. Government securities:				
Bought outright--Bills		30,708	- 6,613	+ 136
Certificates - Special		--	--	-1,043
- Other		--	--	--
Notes		44,398	- 107	+3,903
Bonds		5,854	--	+2,319
Total bought outright	<u>1/2/</u>	80,960	- 6,720	+5,315
Held under repurchase agreements		--	- 2,329	--
<u>Total U.S. Government securities</u>		80,960	- 9,049	+5,315
<u>Total loans and securities</u>		88,225	- 9,935	+6,845
Cash items in process of collection	(1,702)	8,001	- 554	+ 523
Bank premises		330	+ 2	+ 330
Operating Equipment		16	--	- 257
Other assets ^{3/}		2,921	+ 112	+ 24
<u>TOTAL ASSETS</u>	(3,497)	<u>111,986</u>	<u>-10,380</u>	<u>+7,586</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(1,795)	75,761	+ 682	+6,424
Deposits: Member bank-reserves account		21,553	- 6,591	-4,142
U.S. Treasury--general account		5,300	- 4,520	+5,300
Foreign		255	+ 22	- 59
Other ^{4/}		926	+ 236	- 63
Total deposits		28,034	-10,853	+1,036
Deferred availability cash items	(1,702)	5,085	- 321	- 87
Other liabilities and accrued dividends		1,069	+ 10	- 4
<u>TOTAL LIABILITIES</u>	(3,497)	109,949	-10,482	+7,369
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		940	+ 1	+ 41
Surplus		929	--	+ 32
Other capital accounts		168	+ 101	+ 144
Contingent liability on acceptances <u>purchased for foreign correspondents</u>		--	--	- 91

* Figures in parentheses are the eliminations made in the consolidating process.
** Estimated (Richmond and Dallas Districts).

- 1/ Excludes \$5,924 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 2/ Includes \$251 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.

M A T U R I T Y D I S T R I B U T I O N O F L O A N S A N D S E C U R I T I E S , M A R C H 1 0 , 1 9 7 6
(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	34	148	2,474	-4,947	--	-163
16 days to 90 days	1	334	12,893	-4,601	208	- 1
91 days to 1 year	--	141	22,996	+ 607	1,027	+123
Over 1 year to 5 years	--	--	30,626	- 108	3,309	-110
Over 5 years to 10 years	--	--	7,557	--	1,415	+ 51
Over 10 years	--	--	4,414	--	648	--
<u>Total</u>	35	623	80,960	-9,049	6,607	-100

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 10, 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	1,795	81	427	62	107	178	295	58	25	28	37	141	356
Other cash	394	25	32	9	53	46	44	34	28	15	47	16	45
Loans	35	8	2	6	--	--	3	1	14	--	1	--	--
Acceptances:													
Bought outright	623	--	623	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	6,607	307	1,586	388	522	534	345	995	252	144	270	338	926
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	30,708	1,428	7,369	1,803	2,427	2,481	1,603	4,625	1,170	671	1,255	1,570	4,306
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	44,398	2,064	10,655	2,607	3,508	3,588	2,318	6,688	1,691	969	1,815	2,270	6,225
Bonds	5,854	272	1,405	344	462	473	306	882	223	128	239	299	821
Total bought outright 1/2/	80,960	3,764	19,429	4,754	6,397	6,542	4,227	12,195	3,084	1,768	3,309	4,139	11,352
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>80,960</u>	<u>3,764</u>	<u>19,429</u>	<u>4,754</u>	<u>6,397</u>	<u>6,542</u>	<u>4,227</u>	<u>12,195</u>	<u>3,084</u>	<u>1,768</u>	<u>3,309</u>	<u>4,139</u>	<u>11,352</u>
<u>Total loans and securities</u>	<u>88,225</u>	<u>4,079</u>	<u>21,640</u>	<u>5,148</u>	<u>6,919</u>	<u>7,076</u>	<u>4,575</u>	<u>13,191</u>	<u>3,350</u>	<u>1,912</u>	<u>3,580</u>	<u>4,477</u>	<u>12,278</u>
Cash items in process of collection	9,703	364	1,252	319	445	1,833	796	1,203	442	426	859	659	1,105
Bank premises	330	94	21	54	25	25	14	16	13	32	16	12	8
Operating Equipment	16	--	2	3	3	--	1	--	2	1	--	2	2
Other assets 3/	2,921	62	1,715	90	106	116	126	207	53	35	66	72	273
Interdistrict settlement account	-0-	+ 153	- 103	- 313	+ 392	+ 315	- 171	+ 263	+ 468	+ 173	- 101	- 205	- 871
TOTAL	115,483	5,412	28,440	6,071	8,981	10,615	6,319	16,819	4,850	2,838	4,941	5,615	14,582

* Estimated (Richmond and Dallas Districts).

1/ Excludes \$5,924 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$251 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 MARCH 10, 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	77,556	3,846	19,631	4,505	6,684	7,092	3,811	12,251	3,334	1,594	2,711	2,970	9,127
Deposits:													
Member bank reserves	21,553	756	5,676	704	1,307	1,163	1,459	2,905	723	538	937	1,461	3,924
U.S. Treasury--general account	5,300	423	665	447	361	619	341	453	377	233	453	540	388
Foreign	255	9 ^{1/}	81	11	20	13	18	36	8	6	10	13	30
Other ^{2/}	926	2	771	2	1	21	35	6	1	1	3	65	18
Total deposits	28,034	1,190	7,193	1,164	1,689	1,816	1,853	3,400	1,109	778	1,403	2,079	4,360
Deferred availability cash items	6,787	252	853	245	356	1,513	410	716	302	383	701	405	651
Other liabilities and accrued dividends	1,069	47	247	61	75	76	90	142	37	26	40	48	180
TOTAL LIABILITIES	113,446	5,335	27,924	5,975	8,804	10,497	6,164	16,509	4,782	2,781	4,855	5,502	14,318
CAPITAL ACCOUNTS													
Capital paid in	940	35	241	43	81	53	73	143	32	27	40	53	119
Surplus	929	35	239	42	81	52	72	142	31	26	39	52	118
Other capital accounts	168	7	36	11	15	13	10	25	5	4	7	8	27
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	115,483	5,412	28,440	6,071	8,981	10,615	6,319	16,819	4,850	2,838	4,941	5,615	14,582
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	80,927	3,991	20,497	4,623	6,899	7,252	4,456	12,428	3,467	1,641	2,837	3,094	9,742
Collateral for F.R. notes:													
Gold certificate account	11,597	530	3,329	668	888	981	611	1,768	449	206	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
Total collateral	83,809	4,129	20,703	4,818	7,098	7,486	4,639	13,168	3,539	1,726	3,036	3,181	10,286

^{1/} After deducting \$174 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.

* Estimated (Richmond and Dallas Districts).