



FEDERAL RESERVE

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

H.4.1

For immediate release

March 25, 1976

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Mar. 24, 1976 *
	Week ended Mar. 24, 1976 *	Change from week ended		
		Mar. 17, 1976	Mar. 26, 1975	
Reserve Bank credit:	1/ (In millions of dollars)			2/
U.S. Government securities--				
Bought outright--System account	87,802	+1,093	+ 6,929	88,064
Held under repurchase agreements	2,090	+2,090	+ 1,252	1,018
Federal Agency obligations--				
Bought outright	6,607	--	+ 1,626	6,607
Held under repurchase agreements	225	+ 225	+ 50	231
Acceptances--				
Bought outright	556	- 56	- 100	530
Held under repurchase agreements	191	+ 191	+ 32	85
Loans--				
Total member bank borrowing	77	+ 36	- 78	323
Includes seasonal borrowing of:	8	--	+ 1	8
Other borrowing	--	--	--	--
Float	2,069	- 390	+ 384	2,507
Other F.R. assets	<u>3,501</u>	<u>+ 154</u>	<u>+ 304</u>	<u>3,613</u>
Total Reserve Bank credit	103,118	+3,342	+10,399	102,978
Gold Stock	11,599	--	- 21	11,599
Special Drawing Rights certif. acct.	500	--	+ 100	500
Treasury currency outstanding	<u>10,442</u>	<u>+ 6</u>	<u>+ 1,056</u>	<u>10,446</u>
	125,659	+3,348	+11,535	125,523
Currency in circulation	** 85,181	- 79	+ 7,414	85,331
Treasury cash holdings	** 500	--	+ 206	500
Treasury deposits with F.R. Banks	8,972	+2,936	+ 5,548	8,838
Foreign deposits with F.R. Banks	267	+ 5	- 109	271
Other deposits with F.R. Banks <u>3/</u>	822	- 128	- 21	755
Other F.R. liabilities and capital	<u>3,343</u>	<u>+ 126</u>	<u>+ 255</u>	<u>3,330</u>
	99,086	+2,861	+13,294	99,025
Member bank reserves:				
With Federal Reserve Banks	26,574	+ 488	- 1,759	26,498
Currency and coin	<u>6,877</u>	<u>- 664</u>	<u>+ 391</u>	<u>6,877</u>
Total reserves held <u>4/</u>	33,591	- 177	- 1,228	33,515
Required reserves	33,436	- 80	- 1,239	33,436
Excess reserves <u>4/</u>	155	- 97	+ 11	79

NOTE: A net of \$6 million of surplus reserves were eligible to be carried forward from the week ended March 17, into the week ending March 24.

On March 24, 1976, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$43,291 million a decrease of \$120 million for the week.

- 1/ Net of \$44 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Includes \$147 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 voluntarily held with member banks and redeposited in full with Federal Reserve Banks.
- 4/ Adjusted to include \$140 million waivers of penalties for reserves 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	Change since	
		March 24, 1976 **	March 17, 1976	March 26, 1975
<u>A S S E T S</u>				
Gold certificate account		11,599	--	- 21
Special Drawing Rights certif. acct.	*	500	--	+ 100
Cash	(1,726)	377	- 8	+ 26
Loans		323	+ 250	- 491
Acceptances--Bought outright		530	- 55	- 135
Held under repurchase agreements		85	+ 85	- 278
Federal Agency obligations--Bought outright		6,607	--	+1,626
Held under repurchase agreements		231	+ 231	- 232
U.S. Government securities:				
Bought outright--Bills		37,502	+2,241	+1,450
Certificates		--	--	--
Notes		44,684	--	+3,400
Bonds		5,878	--	+2,204
Total bought outright	1/	88,064	+2,241	+7,054
Held under repurchase agreements		1,018	+1,018	- 606
<u>Total U.S. Government securities</u>		<u>89,082</u>	<u>+3,259</u>	<u>- 838</u>
<u>Total loans and securities</u>		<u>96,858</u>	<u>+3,770</u>	<u>+6,938</u>
Cash items in process of collection	(1,686)	7,367	-2,421	+ 666
Bank premises		332	+ 1	+ 56
Operating Equipment		16	--	+ 14
Other assets 2/		3,265	+ 242	+ 404
<u>TOTAL ASSETS</u>	<u>(3,412)</u>	<u>120,314</u>	<u>+1,584</u>	<u>+8,183</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(1,726)	75,762	- 145	+6,461
Deposits: Member bank-reserves account		26,498	+3,600	-3,939
U.S. Treasury--general account		8,838	- 693	+5,284
Foreign		271	+ 37	- 157
Other 3/		755	- 227	- 37
Total deposits		36,362	+2,717	+1,151
Deferred availability cash items	(1,686)	4,860	-1,098	+ 321
Other liabilities and accrued dividends		1,051	- 6	- 5
<u>TOTAL LIABILITIES</u>	<u>(3,412)</u>	<u>118,035</u>	<u>+1,468</u>	<u>+7,928</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		942	+ 1	+ 40
Surplus		929	--	+ 32
Other capital accounts		408	+ 115	+ 183
Contingent liability on acceptances purchased for foreign correspondents		--	--	- 46

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

** Estimated (Dallas District).

1/ Includes \$147 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 voluntarily held with member banks and redeposited in full with Federal Reserve Banks.

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 2 4 , 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	321	168	6,927	+2,898	272	+231
16 days to 90 days	2	301	15,944	+ 179	277	--
91 days to 1 year	--	146	23,342	+ 182	917	--
Over 1 year to 5 years	--	--	30,811	--	3,309	--
Over 5 years to 10 years	--	--	7,620	--	1,415	--
Over 10 years	--	--	4,438	--	648	--
<u>Total</u>	<u>323</u>	<u>615</u>	<u>89,082</u>	<u>+3,259</u>	<u>6,838</u>	<u>+231</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 24, 1976

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	* Dallas	San Francisco
(In millions of dollars)													
<u>A S S E T S</u>													
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	1,726	68	399	54	102	137	308	65	33	26	42	132	360
Other cash	377	24	31	8	53	40	42	33	29	14	46	14	43
Loans	323	30	251	6	--	--	3	2	1	1	13	1	15
Acceptances:													
Bought outright	530	--	530	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	85	--	85	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	6,607	307	1,586	388	522	534	345	995	252	144	270	338	926
Held under repurchase agreements	231	--	231	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	37,502	1,744	8,999	2,203	2,963	3,030	1,958	5,648	1,429	820	1,533	1,917	5,258
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	44,684	2,077	10,723	2,624	3,531	3,611	2,333	6,731	1,702	976	1,826	2,284	6,266
Bonds	5,878	273	1,411	345	464	475	307	886	224	128	240	301	824
Total bought outright ^{1/}	88,064	4,094	21,133	5,172	6,958	7,116	4,598	13,265	3,355	1,924	3,599	4,502	12,348
Held under repurchase agreements	1,018	--	1,018	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>89,082</u>	<u>4,094</u>	<u>22,151</u>	<u>5,172</u>	<u>6,958</u>	<u>7,116</u>	<u>4,598</u>	<u>13,265</u>	<u>3,355</u>	<u>1,924</u>	<u>3,599</u>	<u>4,502</u>	<u>12,348</u>
<u>Total loans and securities</u>	<u>96,858</u>	<u>4,431</u>	<u>24,834</u>	<u>5,566</u>	<u>7,480</u>	<u>7,650</u>	<u>4,946</u>	<u>14,262</u>	<u>3,608</u>	<u>2,069</u>	<u>3,882</u>	<u>4,841</u>	<u>13,289</u>
Cash items in process of collection	9,053	340	1,110	229	513	1,446	901	1,177	393	432	797	642	1,073
Bank premises	332	94	21	54	25	26	14	16	13	32	17	12	8
Operating Equipment	16	--	2	3	3	--	1	--	2	1	--	2	2
Other assets ^{2/}	3,265	79	1,799	104	144	141	168	260	64	44	72	92	298
Interdistrict settlement account	-0-	+ 47	- 87	- 448	+ 140	+ 2	- 509	+1,040	+ 409	+ 404	- 351	- 145	- 502
TOTAL	123,726	5,637	31,563	6,269	9,391	10,468	6,510	18,700	5,020	3,238	4,942	6,031	15,957

* Estimated (Dallas District).

^{1/} Includes \$147 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 24, 1976

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas *	San Francisco
(In millions of dollars)													
<u>L I A B I L I T I E S</u>													
Federal Reserve notes	77,488	3,854	19,716	4,494	6,681	7,034	3,747	12,270	3,326	1,607	2,707	2,976	9,076
Deposits:													
Member bank reserves	26,498	1,009	5,988	987	1,491	1,281	1,799	3,925	858	722	1,183	1,718	5,537
U.S. Treasury--general account	8,838	334	3,406	420	524	728	230	1,231	447	400	222	699	197
Foreign	271	9 ^{1/}	96	11	20	13	18	36	8	7	10	13	30
Other ^{2/}	755	1	595	2	1	19	37	3	1	1	2	65	28
<u>Total deposits</u>	<u>36,362</u>	<u>1,353</u>	<u>10,085</u>	<u>1,420</u>	<u>2,036</u>	<u>2,041</u>	<u>2,084</u>	<u>5,195</u>	<u>1,314</u>	<u>1,130</u>	<u>1,417</u>	<u>2,495</u>	<u>5,792</u>
Deferred availability cash items	6,546	295	930	187	402	1,181	423	749	267	416	633	387	626
Other liabilities and accrued dividends	1,051	48	250	58	75	75	91	142	36	23	40	48	165
TOTAL LIABILITIES	121,447	5,550	30,981	6,159	9,194	10,331	6,345	18,356	4,943	3,176	4,847	5,906	15,659
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	942	35	242	43	82	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	408	17	101	25	34	32	20	59	14	9	16	20	61
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	123,726	5,637	31,563	6,269	9,391	10,468	6,510	18,700	5,020	3,238	4,942	6,031	15,957

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	81,271	4,001	20,565	4,625	6,931	7,249	4,484	12,499	3,513	1,649	2,848	3,158	9,749
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	71,975	3,575	17,250	4,150	6,210	6,505	4,000	11,400	3,120	1,510	2,600	2,755	8,900
Total collateral	83,874	4,129	20,703	4,818	7,098	7,486	4,639	13,168	3,589	1,726	3,036	3,196	10,286

^{1/} After deducting \$175 million participations of other Federal Reserve Banks.

^{2/} Includes \$10 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.

* Estimated (Dallas District).