



FEDERAL RESERVE

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

H.4.1

For immediate release

MAY 20, 1976

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday May 19, 1976
	Week ended May 19, 1976	Change from week ended		
		May 12, 1976	May 21, 1975	
Reserve Bank credit:	1/ (In millions of dollars)			2/ 3/
U.S. Government securities--				
Bought outright--System account	87,170	+ 678	+2,838	87,207
Held under repurchase agreements	1,262	+ 663	-1,382	3,080
Federal Agency obligations--				
Bought outright	6,607	--	+1,445	6,607
Held under repurchase agreements	80	+ 60	- 311	150
Acceptances--				
Bought outright	474	- 18	- 272	461
Held under repurchase agreements	190	+ 107	- 23	420
Loans--				
Total member bank borrowing	121	+ 65	--	542
Includes seasonal borrowing of:	10	+ 1	+ 3	11
Other borrowing	--	--	--	--
Float	2,373	- 30	+ 153	2,912
Other F.R. assets	<u>4,015</u>	<u>- 346</u>	<u>+1,386</u>	<u>3,542</u>
Total Reserve Bank credit	102,291	+1,177	+3,833	104,921
Gold Stock	11,599	--	- 21	11,599
Special Drawing Rights certif. acct.	500	--	+ 100	500
Treasury currency outstanding	<u>10,541</u>	<u>+ 6</u>	<u>+1,079</u>	<u>10,548</u>
	124,931	+1,183	+4,992	127,568
Currency in circulation	* 87,516	+ 71	+8,313	87,604
Treasury cash holdings	* 500	--	+ 176	500
Treasury deposits with F.R. Banks	6,473	+ 46	-1,474	7,861
Foreign deposits with F.R. Banks	300	- 27	+ 42	230
Other deposits with F.R. Banks 4/	568	- 64	- 129	518
Other F.R. liabilities and capital	<u>3,234</u>	<u>+ 98</u>	<u>- 44</u>	<u>3,336</u>
	98,591	+ 124	+6,884	100,049
Member bank reserves:				
With Federal Reserve Banks	26,340	+1,060	-1,893	27,518
Currency and coin	<u>7,638</u>	<u>- 659</u>	<u>+1,169</u>	<u>7,638</u>
Total reserves held 5/	34,130	+ 402	- 572	35,308
Required reserves	33,895	+ 141	- 736	33,895
Excess reserves 5/	235	+ 261	+ 164	1,413

NOTE: A net of \$10 million of surplus reserves were eligible to be carried forward from the week ended May 12, into the week ending May 19.

On May 19, 1976, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$46,349 million, an increase of \$626 million for the week.

- 1/ Net of \$480 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Excludes \$620 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 3/ Includes \$175 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 4/ Includes \$12 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.
- 5/ Adjusted to include \$152 million waivers of penalties for reserve deficiencies in accordance with Board policy 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	Change since	
		May 19, 1976	May 12, 1976	May 21, 1975
A S S E T S				
Gold certificate account		11,599	--	- 21
Special Drawing Rights certif. acct.	*	500	--	+ 100
Cash	(1,496)	343	+ 4	- 17
Loans		542	+ 284	- 186
Acceptances--Bought outright		461	- 20	- 275
Held under repurchase agreements		420	+ 183	+ 146
Federal Agency obligations--Bought outright		6,607	--	+1,445
Held under repurchase agreements		150	+ 65	- 512
U.S. Government securities:				
Bought outright--Bills		36,350	- 322	-1,542
Certificates		--	--	--
Notes		44,856	- 85	+2,818
Bonds		6,001	+ 85	+1,588
Total bought outright	1/2/	87,207	- 322	+2,864
Held under repurchase agreements		3,080	+ 977	-2,218
<u>Total U.S. Government securities</u>		<u>90,287</u>	<u>+ 655</u>	<u>+ 646</u>
<u>Total loans and securities</u>		<u>98,467</u>	<u>+1,167</u>	<u>+1,264</u>
Cash items in process of collection	(1,787)	8,865	+ 533	+1,554
Bank premises		340	+ 1	+ 59
Operating Equipment		19	+ 1	+ 17
Other assets 3/		3,183	- 845	+ 794
TOTAL ASSETS	(3,283)	<u>123,316</u>	<u>+ 861</u>	<u>+3,750</u>
L I A B I L I T I E S				
Federal Reserve notes	(1,496)	77,900	- 227	+7,270
Deposits: Member bank-reserves account		27,518	-1,483	-4,941
U.S. Treasury--general account		7,861	+2,066	+ 844
Foreign		230	- 102	- 23
Other 4/		518	- 70	- 176
Total deposits		36,127	+ 411	-4,296
Deferred availability cash items	(1,787)	5,953	+ 548	+ 782
Other liabilities and accrued dividends		1,138	+ 14	- 67
TOTAL LIABILITIES	(3,283)	<u>121,118</u>	<u>+ 746</u>	<u>+3,689</u>
C A P I T A L A C C O U N T S				
Capital paid in		952	+ 5	+ 44
Surplus		929	--	+ 32
Other capital accounts		317	+ 110	- 15

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

- 1/ Excludes \$620 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 2/ Includes \$175 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 3/ Includes assets denominated in foreign currencies.
- 4/ Includes \$12 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MAY 19, 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	539	500	7,064	- 383	257	+128
16 days to 90 days	3	193	17,392	+2,621	208	- 62
91 days to 1 year	--	188	25,686	+ 989	962	--
Over 1 year to 5 years	--	--	27,496	-3,074	3,255	--
Over 5 years to 10 years	--	--	8,088	+ 417	1,422	--
Over 10 years	--	--	4,561	+ 85	653	- 1
Total	542	881	90,287	+ 655	6,757	+ 65

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 19, 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>A S S E T S</u>													
Gold certificate account	11,599	542	3,351	641	939	992	599	1,704	466	222	397	421	1,325
Special Drawing Rights certif. acct.	500	24	124	31	43	45	28	79	20	10	18	19	59
F.R. notes of other banks	1,496	39	347	52	84	119	312	48	43	24	43	112	273
Other cash	343	22	24	4	49	36	44	27	28	13	44	16	36
Loans	542	25	301	8	--	18	45	3	1	59	11	9	62
Acceptances:													
Bought outright	461	--	461	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	420	--	420	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	6,607	305	1,554	367	545	530	354	1,058	269	151	262	314	898
Held under repurchase agreements	150	--	150	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	36,350	1,680	8,550	2,017	2,997	2,917	1,947	5,821	1,482	831	1,439	1,727	4,942
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	44,856	2,073	10,551	2,489	3,698	3,600	2,403	7,183	1,829	1,026	1,775	2,130	6,099
Bonds	6,001	277	1,411	333	495	482	321	961	245	137	238	285	816
Total bought outright <u>1/2/</u>	87,207	4,030	20,512	4,839	7,190	6,999	4,671	13,965	3,556	1,994	3,452	4,142	11,857
Held under repurchase agreements	3,080	--	3,080	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	90,287	4,030	23,592	4,839	7,190	6,999	4,671	13,965	3,556	1,994	3,452	4,142	11,857
<u>Total loans and securities</u>	98,467	4,360	26,478	5,214	7,735	7,547	5,070	15,026	3,826	2,204	3,725	4,465	12,817
Cash items in process of collection	10,652	402	1,477	252	579	1,565	929	1,372	471	434	900	710	1,561
Bank premises	340	97	21	56	25	29	14	16	13	32	16	12	9
Operating Equipment	19	--	2	3	3	*	1	--	5	1	--	2	2
Other assets <u>3/</u>	3,183	84	1,612	123	155	132	155	280	67	50	75	94	356
Interdistrict settlement account	-0-	+ 301	-2,539	+ 328	+ 311	+ 187	- 470	- 247	+ 32	+ 223	- 122	+ 469	+1,527
TOTAL	126,599	5,871	30,897	6,704	9,923	10,652	6,682	18,305	4,971	3,213	5,096	6,320	17,965

* Less than \$500,000.

1/ Excludes \$620 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.2/ Includes \$175 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 MAY 19, 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	79,396	3,941	20,187	4,599	6,814	7,165	3,770	12,615	3,417	1,676	2,815	3,125	9,272
Deposits:													
Member bank reserves	27,518	1,049	6,056	910	1,844	1,352	1,618	3,749	742	550	1,118	1,818	6,712
U.S. Treasury--general account	7,861	412	2,198	813	518	628	476	536	367	498	306	714	395
Foreign	230	8	<u>1/</u> 66	10	19	13	17	34	7	6	9	13	28
Other <u>2/</u>	518	--	426	3	1	12	39	5	2	1	2	9	18
Total deposits	36,127	1,469	8,746	1,736	2,382	2,005	2,150	4,324	1,118	1,055	1,435	2,554	7,153
Deferred availability cash items	7,740	330	1,083	211	458	1,259	540	876	321	397	716	476	1,073
Other liabilities and accrued dividends	1,138	48	315	56	80	94	61	154	40	25	39	45	181
TOTAL LIABILITIES	124,401	5,788	30,331	6,602	9,734	10,523	6,521	17,969	4,896	3,153	5,005	6,200	17,679
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	952	35	245	43	82	53	73	144	32	27	40	53	125
Surplus	929	35	239	42	81	52	72	142	31	26	39	52	118
Other capital accounts	317	13	82	17	26	24	16	50	12	7	12	15	43
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	126,599	5,871	30,897	6,704	9,923	10,652	6,682	18,305	4,971	3,213	5,096	6,320	17,965

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	82,788	4,063	20,971	4,825	6,993	7,393	4,407	12,786	3,591	1,735	2,917	3,292	9,815
Collateral for F.R. notes:													
Gold certificate account	11,596	542	3,350	641	939	992	599	1,704	466	222	396	420	1,325
Special Drawing Rights certif. acct.	302	24	124	--	--	--	28	--	20	10	18	19	59
Acceptances	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities	72,735	3,575	17,650	4,250	6,210	6,505	4,000	11,400	3,150	1,610	2,600	2,885	8,900
Total collateral	84,633	4,141	21,124	4,891	7,149	7,497	4,627	13,104	3,636	1,842	3,014	3,324	10,284

1/ After deducting \$164 million participations of other Federal Reserve Banks.

2/ Includes \$12 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.