



FEDERAL RESERVE

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

JUN 29 1976

H.4.1

For immediate release

June 24, 1976

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday June 23, 1976
	Week ended	Change from week ended		
	June 23, 1976	June 16, 1976	June 25, 1976	
	(In millions of dollars)			
Reserve Bank credit:				
U.S. Government securities--	<u>1/</u>			<u>2/</u>
Bought outright--System account	88,847	+2,132	+ 5,498	89,998
Held under repurchase agreements	1,369	+1,093	+ 40	613
Federal Agency obligations--				
Bought outright	6,805	--	+ 1,720	6,805
Held under repurchase agreements	131	+ 123	+ 35	43
Acceptances--				
Bought outright	387	- 18	- 288	381
Held under repurchase agreements	410	+ 370	+ 301	317
Loans--				
Total member bank borrowing	164	+ 116	- 24	835
Includes seasonal borrowing of:	22	+ 6	+ 11	24
Other borrowing	--	--	--	--
Float	2,535	- 5	+ 582	2,904
Other F.R. assets	4,092	- 159	+ 927	4,155
Total Reserve Bank credit	104,740	+3,653	+ 8,791	106,051
Gold Stock	11,598	--	- 22	11,598
Special Drawing Rights certif. acct.	514	+ 14	+ 14	600
Treasury currency outstanding	10,634	+ 18	+ 1,092	10,639
	<u>127,487</u>	<u>+3,685</u>	<u>+ 9,876</u>	<u>128,888</u>
Currency in circulation	* 88,540	- 232	+ 7,855	88,602
Treasury cash holdings	* 500	--	+ 130	500
Treasury deposits with F.R. Banks	8,348	+4,298	+ 4,124	11,052
Foreign deposits with F.R. Banks	243	- 18	--	254
Other deposits with F.R. Banks <u>3/</u>	723	- 308	- 100	740
Other F.R. liabilities and capital	3,333	+ 146	+ 75	3,378
	<u>101,686</u>	<u>+3,886</u>	<u>+12,083</u>	<u>104,526</u>
Member bank reserves:				
With Federal Reserve Banks	25,800	- 201	- 2,208	24,362
Currency and coin	7,637	- 211	+ 939	7,637
Total reserves held <u>4/</u>	33,597	- 411	- 1,109	32,159
Required reserves	33,762	+ 365	- 853	33,762
Excess reserves <u>4/</u>	- 165	- 776	- 256	- 1,603

NOTE: A net of \$220 million of surplus reserves were eligible to be carried forward from the week ended June 16, into the week ending June 23.

On June 23, 1976, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$45,576 million, a decrease of \$66 million for the week.

- 1/ Net of \$578 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Includes \$65 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 3/ Includes \$15 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 \$160 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	
		June 23, 1976	June 16, 1976	June 25, 1975
A S S E T S				
Gold certificate account		11,598	--	- 22
Special Drawing Rights certif. acct.	*	600	+ 100	+ 100
Cash	(1,530)	345	+ 1	- 12
Loans		835	+ 775	- 265
Acceptances--Bought outright		381	- 15	- 300
Held under repurchase agreements		317	+ 36	+ 4
Federal Agency obligations--Bought outright		6,805	--	+1,720
Held under repurchase agreements		43	- 13	- 311
U.S. Government securities:				
Bought outright--Bills		38,551	+2,058	+1,682
Certificates		--	--	--
Notes		45,382	+ 526	+3,063
Bonds		6,065	+ 64	+1,600
Total bought outright	1/	89,998	+2,648	+6,345
Held under repurchase agreements		613	-1,318	-3,564
<u>Total U.S. Government securities</u>		<u>90,611</u>	<u>+1,330</u>	<u>+2,781</u>
<u>Total loans and securities</u>		<u>98,992</u>	<u>+2,113</u>	<u>+3,629</u>
Cash items in process of collection	(1,792)	8,640	-1,380	+1,135
Bank premises		346	+ 4	+ 58
Operating Equipment		18	--	+ 16
Other assets 2/		3,791	+ 186	+1,011
TOTAL ASSETS	(3,322)	124,330	+1,024	+5,915
L I A B I L I T I E S				
Federal Reserve notes	(1,530)	78,808	- 319	+6,662
Deposits: Member bank-reserves account		24,362	-3,344	-6,477
U.S. Treasury--general account		11,052	+5,289	+5,555
Foreign		254	+ 19	- 40
Other 3/		740	- 47	- 1
Total deposits		36,408	+1,917	- 963
Deferred availability cash items	(1,792)	5,736	- 679	+ 290
Other liabilities and accrued dividends		1,093	- 13	- 169
TOTAL LIABILITIES	(3,322)	122,045	+ 906	+5,820
C A P I T A L A C C O U N T S				
Capital paid in		958	+ 4	+ 49
Surplus		929	--	+ 32
Other capital accounts		398	+ 114	+ 14

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

1/ Includes \$65 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

3/ Includes \$15 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, JUNE 23, 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	834	359	6,530	- 33	69	- 13
16 days to 90 days	1	186	18,092	+1,587	306	--
91 days to 1 year	--	153	25,311	- 787	902	--
Over 1 year to 5 years	--	--	27,853	+ 387	3,374	--
Over 5 years to 10 years	--	--	8,200	+ 112	1,504	--
Over 10 years	--	--	4,625	+ 64	693	--
Total	835	698	90,611	+1,330	6,848	- 13

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 23, 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	11,598	542	3,350	641	939	992	599	1,704	466	222	397	421	1,325
Special Drawing Rights certif. acct.	600	30	150	35	52	54	31	95	25	12	21	23	72
F.R. notes of other banks	1,530	51	370	78	83	111	246	83	41	28	46	92	301
Other cash	345	20	23	3	47	38	43	28	30	14	46	16	37
Loans	835	68	435	28	1	1	9	54	28	31	25	15	140
Acceptances:													
Bought outright	381	--	381	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	317	--	317	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	6,805	314	1,601	378	561	546	365	1,090	277	156	269	323	925
Held under repurchase agreements	43	--	43	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	38,551	1,782	9,068	2,138	3,178	3,094	2,065	6,174	1,572	881	1,526	1,831	5,242
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	45,382	2,097	10,674	2,518	3,742	3,643	2,431	7,267	1,850	1,038	1,796	2,156	6,170
Bonds	6,065	280	1,426	337	500	487	325	971	247	139	240	288	825
Total bought outright ^{1/}	89,998	4,159	21,168	4,993	7,420	7,224	4,821	14,412	3,669	2,058	3,562	4,275	12,237
Held under repurchase agreements	613	--	613	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	90,611	4,159	21,781	4,993	7,420	7,224	4,821	14,412	3,669	2,058	3,562	4,275	12,237
Total loans and securities	98,992	4,541	24,558	5,399	7,982	7,771	5,195	15,556	3,974	2,245	3,856	4,613	13,302
Cash items in process of collection	10,432	369	1,560	327	615	1,532	838	1,258	480	458	941	838	1,216
Bank premises	346	99	21	57	25	31	14	16	13	32	17	12	9
Operating Equipment	18	--	2	3	3	--	1	--	4	1	--	2	2
Other assets ^{2/}	3,791	107	1,855	159	192	167	187	358	93	67	94	116	396
Interdistrict settlement account	-0-	- 13	-1,037	- 197	+ 312	- 325	- 324	+ 3	+ 13	+ 245	+ 26	+ 155	+1,142
TOTAL	127,652	5,746	30,852	6,505	10,250	10,371	6,830	19,101	5,139	3,324	5,444	6,288	17,802

^{1/} Includes \$65 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 JUNE 23, 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	80,338	3,975	20,419	4,677	6,858	7,249	3,755	12,792	3,448	1,692	2,871	3,184	9,418
Deposits:													
Member bank reserves	24,362	836	4,965	883	1,501	1,214	1,662	3,642	789	766	1,134	1,602	5,368
U.S. Treasury--general account	11,052	472	2,700	531	1,135	413	600	1,340	427	356	500	771	1,807
Foreign	254	9	<u>1/</u> 88	10	20	13	17	34	7	6	9	13	28
Other <u>2/</u>	740	--	634	6	--	7	38	22	--	1	2	15	15
Total deposits	36,408	1,317	8,387	1,430	2,656	1,647	2,317	5,038	1,223	1,129	1,645	2,401	7,218
Deferred availability cash items	7,528	320	1,211	232	461	1,262	530	770	352	416	795	534	645
Other liabilities and accrued dividends	1,093	48	254	58	80	78	60	155	39	24	38	46	213
TOTAL LIABILITIES	125,367	5,660	30,271	6,397	10,055	10,236	6,662	18,755	5,062	3,261	5,349	6,165	17,494
CAPITAL ACCOUNTS													
Capital paid in	958	35	248	43	83	53	74	144	32	27	40	53	126
Surplus	929	35	239	42	81	52	72	142	31	26	39	52	118
Other capital accounts	398	16	94	23	31	30	22	60	14	10	16	18	64
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	127,652	5,746	30,852	6,505	10,250	10,371	6,830	19,101	5,139	3,324	5,444	6,288	17,802

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	83,926	4,112	21,192	4,875	7,067	7,494	4,434	13,048	3,623	1,752	3,009	3,324	9,996
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.	304	24	124	--	--	--	28	--	20	12	18	19	59
Acceptances	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities	73,510	3,575	17,850	4,350	6,210	6,600	4,000	11,600	3,200	1,610	2,700	2,915	8,900
Total collateral	85,410	4,141	21,324	4,991	7,149	7,592	4,627	13,304	3,686	1,844	3,114	3,354	10,284

1/ After deducting \$166 million participations of other Federal Reserve Banks.2/ Includes \$15 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.