



FEDERAL RESERVE

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

H.4.1

For immediate release

July 8, 1976

	Averages of daily figures			
	Week ended	Change from week ended		Wednesday
	July 7, * 1976	June 30, 1976	July 9, 1975	July 7, * 1976
Member bank reserves, Reserve Bank credit, and related items				
Reserve Bank credit:	<u>1/</u>	(In millions of dollars)		<u>2/ 3/</u>
U.S. Government securities--				
Bought outright--System account	90,726	+ 35	+ 7,337	90,180
Held under repurchase agreements	2,266	-1,345	+ 1,761	1,401
Federal Agency obligations--				
Bought outright	6,805	--	+ 1,721	6,805
Held under repurchase agreements	138	- 49	+ 96	--
Acceptances--				
Bought outright	359	- 11	- 323	351
Held under repurchase agreements	436	- 184	+ 355	209
Loans--				
Total member bank borrowing	124	- 42	- 98	70
Includes seasonal borrowing of:	26	- 3	+ 13	22
Other borrowing	--	--	--	--
Float	2,506	+ 237	+ 246	2,766
Other F.R. assets	<u>4,573</u>	<u>+ 423</u>	<u>+ 1,566</u>	<u>4,585</u>
Total Reserve Bank credit	107,932	- 936	+12,660	106,367
Gold Stock	11,598	--	- 22	11,598
Special Drawing Rights certif. acct.	700	+ 86	+ 200	<u>700</u>
Treasury currency outstanding	<u>10,641</u>	<u>+ 1</u>	<u>+ 1,072</u>	<u>10,641</u>
	130,871	- 849	+13,910	129,306
Currency in circulation	** 89,225	+ 847	+ 7,327	89,902
Treasury cash holdings	** 500	--	+ 133	500
Treasury deposits with F.R. Banks	10,415	-1,373	+ 7,022	7,478
Foreign deposits with F.R. Banks	257	+ 6	- 7	260
Other deposits with F.R. Banks <u>4/</u>	1,025	+ 326	+ 296	796
Other F.R. liabilities and capital	<u>3,236</u>	<u>- 299</u>	<u>+ 220</u>	<u>3,167</u>
	104,658	- 491	+14,991	102,103
Member bank reserves:				
With Federal Reserve Banks	26,213	- 359	- 1,081	27,203
Currency and coin	<u>8,218</u>	<u>+ 161</u>	<u>+ 900</u>	<u>8,218</u>
Total reserves held <u>5/</u>	34,578	- 211	- 34	35,568
Required reserves	33,961	- 363	- 518	33,961
Excess reserves <u>5/</u>	617	+ 152	+ 484	1,607

NOTE: A net of \$238 million of surplus reserves were eligible to be carried forward from the week ended June 30, into the week ending July 7.

On July 7, 1976, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$44,806 million, a decrease of \$381 million for the week.

- 1/ Net of \$321 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Excludes \$607 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 3/ Includes \$112 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 4/ Includes \$15 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 \$147 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.

* Estimated (Boston, Chicago and San Francisco 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	
		July 7,** 1976	June 30, 1976	July 9, 1975
<u>A S S E T S</u>				
Gold certificate account		11,598	--	- 22
Special Drawing Rights certif. acct.	*	700	--	+ 200
Cash	(1,244)	336	- 3	+ 21
Loans		70	- 246	- 10
Acceptances--Bought outright		351	- 10	- 335
Held under repurchase agreements		209	- 457	+ 209
Federal Agency obligations--Bought outright		6,805	--	+ 1,721
Held under repurchase agreements		--	- 277	--
U.S. Government securities:				
Bought outright--Bills		38,334	- 395	+ 6,343
Certificates		--	--	--
Notes		45,749	--	+ 2,863
Bonds		6,097	--	+ 1,575
Total bought outright	<u>1/2/</u>	90,180	- 395	+10,781
Held under repurchase agreements		1,401	-2,470	+ 1,401
Total U.S. Government securities		<u>91,581</u>	<u>-2,865</u>	<u>+12,182</u>
<u>Total loans and securities</u>		<u>99,016</u>	<u>-3,855</u>	<u>+13,767</u>
Cash items in process of collection	(1,481)	9,204	+ 787	+ 851
Bank premises		345	- 1	+ 55
Operating Equipment		18	--	+ 16
Other assets <u>3/</u>		4,222	+ 353	+ 1,450
TOTAL ASSETS	(2,725)	<u>125,439</u>	<u>-2,719</u>	<u>+16,338</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(1,244)	80,097	+ 973	+ 6,653
Deposits: Member bank-reserves account		27,203	+ 368	+ 2,386
U.S. Treasury--general account		7,478	-4,494	+ 6,097
Foreign		260	- 89	+ 21
Other <u>4/</u>		796	- 51	+ 102
Total deposits		<u>35,737</u>	<u>+4,266</u>	<u>+ 8,606</u>
Deferred availability cash items	(1,481)	6,438	+ 971	+ 934
Other liabilities and accrued dividends		1,140	- 19	+ 73
TOTAL LIABILITIES	(2,725)	123,412	-2,341	+16,266
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		959	--	+ 50
Surplus		929	--	+ 32
Other capital accounts		139	- 378	- 10

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

1/ Excludes \$607 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$112 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

4/ Includes \$15 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.

** Estimated (Boston, Chicago and San Francisco Districts).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JULY 7, 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	61	236	4,898	-2,671	29	-274
16 days to 90 days	9	213	18,814	+ 164	310	+ 3
91 days to 1 year	--	111	26,398	- 358	908	- 6
Over 1 year to 5 years	--	--	28,531	--	3,374	--
Over 5 years to 10 years	--	--	8,283	--	1,491	--
Over 10 years	--	--	4,657	--	693	--
Total	70	560	91,581	-2,865	6,805	-277

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JULY 7, 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)													
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.	700	35	175	41	60	63	36	111	30	14	25	27	83
F.R. notes of other banks	1,244	40	286	52	61	86	202	61	35	30	46	76	269
Other cash	336	17	23	2	48	36	41	28	29	13	45	17	37
Loans	70	14	2	7	--	10	2	14	5	3	8	5	*
Acceptances:													
Bought outright	351	--	351	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	209	--	209	--	--	--	--	--	--	--	--	--	--
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	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	38,334	1,771	9,016	2,127	3,160	3,077	2,053	6,139	1,563	877	1,518	1,821	5,212
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	45,749	2,114	10,761	2,538	3,772	3,672	2,451	7,326	1,865	1,046	1,811	2,173	6,220
Bonds	6,097	282	1,434	338	503	489	327	976	249	139	241	290	829
Total bought outright 1/2/	90,180	4,167	21,211	5,003	7,435	7,238	4,831	14,441	3,677	2,062	3,570	4,284	12,261
Held under repurchase agreements	1,401	--	1,401	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	91,581	4,167	22,612	5,003	7,435	7,238	4,831	14,441	3,677	2,062	3,570	4,284	12,261
Total loans and securities	99,016	4,495	24,775	5,388	7,996	7,794	5,198	15,545	3,959	2,221	3,847	4,612	13,186
Cash items in process of collection	10,685	412	2,054	268	619	1,744	1,116	1,414	434	471	916	634	603
Bank premises	345	99	21	57	25	31	14	16	13	32	16	12	9
Operating Equipment	18	--	2	3	3	*	1	--	4	1	--	2	2
Other assets 3/	4,222	114	2,010	163	226	185	268	390	102	66	108	130	460
Interdistrict settlement account	-0-	- 196	+ 966	- 211	- 138	- 262	- 748	- 506	- 112	+ 83	- 28	+ 263	+ 889
TOTAL	128,164	5,558	33,662	6,404	9,839	10,669	6,727	18,763	4,960	3,153	5,372	6,194	16,863

1/ Excludes \$607 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$112 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

* Less than \$500,000.

** Estimated (Boston, Chicago, and San Francisco Districts).

H.4.1(c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JULY 7, 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	81,341	4,033	20,662	4,726	6,907	7,371	3,840	12,910	3,508	1,696	2,924	3,244	9,520
Deposits:													
Member bank reserves	27,203	563	8,831	853	1,751	1,036	1,510	3,620	743	536	1,025	1,556	5,179
U.S. Treasury--general account	7,478	472	1,388	444	418	569	500	731	308	402	468	762	1,016
Foreign	260	9	1/ 78	11	21	14	19	38	8	7	10	14	31
Other 2/	796	1	704	2	1	8	38	12	1	1	2	6	20
<u>Total deposits</u>	35,737	1,045	11,001	1,310	2,191	1,627	2,067	4,401	1,060	946	1,505	2,338	6,246
Deferred availability cash items	7,919	354	1,193	217	485	1,469	608	990	281	430	818	454	620
Other liabilities and accrued dividends	1,140	51	280	59	81	86	58	161	42	25	41	46	210
TOTAL LIABILITIES	126,137	5,483	33,136	6,312	9,664	10,553	6,573	18,462	4,891	3,097	5,288	6,082	16,596
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	959	35	248	43	83	53	74	145	32	27	40	53	126
Surplus	929	35	239	42	81	52	72	142	31	26	39	52	118
Other capital accounts	139	5	39	7	11	11	8	14	6	3	5	7	23
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	128,164	5,558	33,662	6,404	9,839	10,669	6,727	18,763	4,960	3,153	5,372	6,194	16,863

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	84,263	4,103	21,335	4,910	7,073	7,530	4,416	13,093	3,640	1,757	3,019	3,349	10,038
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.	384	35	175	--	--	--	36	--	20	14	18	27	59
Acceptances	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities	73,710	3,575	18,050	4,350	6,210	6,600	4,000	11,600	3,200	1,610	2,700	2,915	8,900
Total collateral	85,690	4,152	21,575	4,991	7,149	7,592	4,635	13,304	3,686	1,846	3,114	3,362	10,284

* Estimated (Boston, Chicago and San Francisco Districts).

1/ After deducting \$182 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.