



FEDERAL RESERVE

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

H.4.1

For immediate release

July 22, 1976

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday July 21, 1976
	Week ended July 21, * 1976	Change from week ended		
	1/	July 14, 1976	July 23, 1975	2/
	(In millions of dollars)			
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	89,183	+ 184	+ 6,417	89,481
Held under repurchase agreements	359	+ 359	+ 242	--
Federal Agency obligations--				
Bought outright	6,805	--	+ 1,721	6,805
Held under repurchase agreements	12	+ 12	- 18	--
Acceptances--				
Bought outright	341	- 9	- 339	340
Held under repurchase agreements	29	+ 29	+ 18	--
Loans--				
Total member bank borrowing	61	- 116	- 321	129
Includes seasonal borrowing of:	24	+ 1	+ 5	25
Other borrowing	--	--	--	--
Float	2,696	- 802	+ 896	3,487
Other F.R. assets	4,578	+ 118	+ 1,453	4,406
Total Reserve Bank credit	104,064	- 226	+10,069	104,648
Gold Stock	11,598	--	- 22	11,598
Special Drawing Rights certif. acct.	700	--	+ 200	700
Treasury currency outstanding	10,656	+ 15	+ 1,026	10,661
	127,018	- 211	+11,273	127,607
Currency in circulation	** 89,525	- 422	+ 7,764	89,460
Treasury cash holdings	** 500	--	+ 155	500
Treasury deposits with F.R. Banks	5,622	-1,499	+ 4,252	5,042
Foreign deposits with F.R. Banks	282	+ 27	+ 42	277
Other deposits with F.R. Banks 3/	945	+ 173	+ 255	1,142
Other F.R. liabilities and capital	3,285	+ 73	+ 138	3,304
	100,159	-1,649	+12,606	99,725
Member bank reserves:				
With Federal Reserve Banks	26,860	+1,439	- 1,332	27,882
Currency and coin	7,428	- 964	+ 722	7,428
Total reserves held 4/	34,436	+ 475	- 462	35,458
Required reserves	34,198	+ 308	- 497	34,198
Excess reserves 4/	238	+ 167	+ 35	1,260

NOTE: A net of \$50 million of surplus reserves were eligible to be carried forward from the week ended July 14, into the week ending July 21.

On July 21, 1976, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$46,494 million, an increase of \$1,649 million for the week.

- 1/ Net of \$312 million, daily average, matched sale-purchase transactions outstanding during the statement week.
 - 2/ Includes \$75 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 \$148 million waivers of penalties for reserve deficiencies in accordance with Board policy 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	
		July 21, 1976 **	July 14, 1976	July 23, 1975
A S S E T S				
Gold certificate account		11,598	--	- 22
Special Drawing Rights certif. acct.	*	700	--	+ 200
Cash	(1,606)	344	+ 24	+ 24
Loans		129	- 883	-1,871
Acceptances--Bought outright		340	- 3	- 333
Held under repurchase agreements		--	--	- 76
Federal Agency obligations--Bought outright		6,805	--	+1,722
Held under repurchase agreements		--	--	- 211
U.S. Government securities:				
Bought outright--Bills		37,635	- 523	+2,495
Certificates		--	--	--
Notes		45,749	--	+2,863
Bonds		6,097	--	+1,575
Total bought outright	1/	89,481	- 523	+6,933
Held under repurchase agreements		--	--	- 820
<u>Total U.S. Government securities</u>		<u>89,481</u>	<u>- 523</u>	<u>+6,113</u>
<u>Total loans and securities</u>		<u>96,755</u>	<u>-1,409</u>	<u>+5,344</u>
Cash items in process of collection	(1,838)	9,014	- 197	+1,974
Bank premises		347	+ 2	+ 49
Operating Equipment		18	--	+ 16
Other assets 2/		4,041	+ 4	+1,119
TOTAL ASSETS	(3,444)	<u>122,817</u>	<u>-1,576</u>	<u>+8,704</u>
L I A B I L I T I E S				
Federal Reserve notes	(1,606)	79,643	- 599	+6,902
Deposits: Member bank-reserves account		27,882	+ 612	-3,032
U.S. Treasury--general account		5,042	-1,945	+3,709
Foreign		277	+ 43	+ 1
Other 3/		1,142	+ 399	+ 347
Total deposits		34,343	- 891	+1,025
Deferred availability cash items	(1,838)	5,527	- 144	+ 644
Other liabilities and accrued dividends		1,044	- 54	+ 33
TOTAL LIABILITIES	(3,444)	<u>120,557</u>	<u>-1,688</u>	<u>+8,604</u>
C A P I T A L A C C O U N T S				
Capital paid in		960	+ 1	+ 48
Surplus		929	--	+ 32
Other capital accounts		371	+ 111	+ 20

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

** Estimated (Dallas District).

1/ Includes \$75 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, JULY 21, 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	126	33	4,655	- 134	43	+ 14
16 days to 90 days	3	230	18,722	+1,041	267	- 43
91 days to 1 year	--	77	24,633	-1,430	960	+ 52
Over 1 year to 5 years	--	--	28,531	--	3,374	--
Over 5 years to 10 years	--	--	8,283	--	1,468	- 23
Over 10 years	--	--	4,657	--	693	--
Total	129	340	89,481	- 523	6,805	--

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JULY 21, 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.	700	35	175	41	60	63	36	111	30	14	25	27	83
F.R. notes of other banks	1,606	67	347	89	69	152	241	87	56	34	57	121	286
Other cash	344	17	20	4	49	37	43	31	30	14	46	16	37
Loans	129	7	4	6	--	67	5	7	3	3	13	13	1
Acceptances:													
Bought outright	340	--	340	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
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	37,635	1,739	8,852	2,089	3,103	3,021	2,015	6,027	1,534	861	1,490	1,787	5,117
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/}	89,481	4,135	21,047	4,965	7,378	7,182	4,793	14,329	3,648	2,046	3,542	4,250	12,166
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	89,481	4,135	21,047	4,965	7,378	7,182	4,793	14,329	3,648	2,046	3,542	4,250	12,166
Total loans and securities	96,755	4,456	22,992	5,349	7,939	7,795	5,163	15,426	3,928	2,205	3,824	4,586	13,092
Cash items in process of collection	10,852	366	1,636	271	569	1,620	954	1,515	427	492	959	792	1,251
Bank premises	347	100	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/}	4,041	122	1,862	162	224	202	202	417	104	69	111	136	430
Interdistrict settlement account	-0-	+ 72	+ 646	- 313	- 74	- 291	- 464	- 489	+ 16	- 24	- 28	+ 72	+ 877
TOTAL	126,261	5,777	31,051	6,304	9,803	10,601	6,789	18,818	5,074	3,059	5,408	6,185	17,392

* Estimated (Dallas District).

^{1/} Includes \$75 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 JULY 21, 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>L I A B I L I T I E S</u>													
Federal Reserve notes	81,249	4,033	20,692	4,707	6,925	7,314	3,766	12,977	3,490	1,693	2,913	3,247	9,492
Deposits:													
Member bank reserves	27,882	1,028	6,868	883	1,667	1,394	1,777	3,732	789	599	1,234	1,793	6,118
U.S. Treasury--general account	5,042	249	490	351	458	306	429	774	375	267	305	444	594
Foreign	277	9	1/ 102	11	20	13	18	36	8	7	10	13	30
Other 2/	1,142	1	1,035	5	2	8	38	17	*	1	2	13	20
Total deposits	34,343	1,287	8,495	1,250	2,147	1,721	2,262	4,559	1,172	874	1,551	2,263	6,762
Deferred availability cash items	7,365	325	1,052	186	460	1,354	538	787	297	406	814	510	636
Other liabilities and accrued dividends	1,044	46	231	57	77	78	57	150	38	25	37	45	203
TOTAL LIABILITIES	124,001	5,691	30,470	6,200	9,609	10,467	6,623	18,473	4,997	2,998	5,315	6,065	17,093
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	960	35	248	43	83	53	75	145	32	27	40	53	126
Surplus	929	35	239	42	81	52	72	142	31	26	39	52	118
Other capital accounts	371	16	94	19	30	29	19	58	14	8	14	15	55
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	126,261	5,777	31,051	6,304	9,803	10,601	6,789	18,818	5,074	3,059	5,408	6,185	17,392

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	84,920	4,175	21,444	4,935	7,151	7,585	4,402	13,253	3,669	1,752	3,045	3,429	10,080
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	74,380	3,675	18,050	4,350	6,360	6,675	4,000	11,800	3,250	1,610	2,700	3,010	8,900
Total collateral	86,360	4,252	21,575	4,991	7,299	7,667	4,635	13,504	3,736	1,846	3,114	3,457	10,284

* Less than \$500,000.

** Estimated (Dallas District).

1/ After deducting \$175 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.