



FEDERAL RESERVE

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

H.4.1

For immediate release

September 2, 1976

	Averages of daily figures			Wednesday Sept. 1, 1976
	Week ended	Change from week ended		
	Sept. 1, 1976	Aug. 25, 1976	Sept. 3, 1975	
Member bank reserves, Reserve Bank credit, and related items				
Reserve Bank credit:	1/	(In millions of dollars)		2/ 3/
U.S. Government securities--				
Bought outright--System account	90,425	+ 230	+ 9,113	89,630
Held under repurchase agreements	3,333	- 839	+ 1,923	5,654
Federal Agency obligations--				
Bought outright	6,778	- 23	+ 1,382	6,778
Held under repurchase agreements	119	- 25	+ 13	220
Acceptances--				
Bought outright	265	- 14	- 416	258
Held under repurchase agreements	505	+ 80	+ 338	610
Loans--				
Total member bank borrowing	93	+ 26	- 129	271
Includes seasonal borrowing of:	32	+ 2	- 19	32
Other borrowing	--	--	--	--
Float	2,611	+ 211	+ 1,063	3,410
Other F.R. assets	3,657	+ 271	+ 685	4,528
Total Reserve Bank credit	107,786	- 83	+13,972	111,359
Gold Stock	11,598	--	- 1	11,598
Special Drawing Rights certif. acct.	700	--	+ 200	700
Treasury currency outstanding	10,712	+ 14	+ 911	10,715
	130,795	- 70	+15,081	134,372
Currency in circulation	* 89,256	- 197	+ 7,277	89,645
Treasury cash holdings	* 450	--	+ 87	450
Treasury deposits with F.R. Banks	10,126	- 9	+ 8,320	9,959
Foreign deposits with F.R. Banks	259	+ 19	- 41	216
Other deposits with F.R. Banks 4/	1,245	+ 302	+ 406	2,227
Other F.R. liabilities and capital	3,538	+ 144	+ 285	3,410
	104,874	+ 258	+16,334	105,907
Member bank reserves:				
With Federal Reserve Banks	25,922	- 326	- 1,251	28,465
Currency and coin	8,010	+ 456	+ 654	8,010
Total reserves held 5/	34,081	+ 128	- 448	36,624
Required reserves	33,772	+ 67	- 456	33,772
Excess reserves 5/	309	+ 61	+ 8	2,852

NOTE: A net of \$123 million of surplus reserves were eligible to be carried forward from the week ended August 25, into the week ending September 1.

On September 1, 1976, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$48,540 million, an increase of \$579 million for the week.

- 1/ Net of \$380 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Excludes \$1,028 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 3/ Includes \$133 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 4/ Includes \$9 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full Federal Reserve Banks.
- 5/ Adjusted to include \$149 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	
		September 1, 1976	August 25, 1976	September 3, 1975
A S S E T S				
Gold certificate account		11,598	--	--
Special Drawing Rights certif. acct.	*	700	--	+ 200
Cash	(1,533)	362	- 2	+ 12
Loans		271	+ 201	+ 63
Acceptances--Bought outright		258	- 16	- 416
Held under repurchase agreements		610	+ 335	+ 377
Federal Agency obligations--Bought outright		6,778	--	+ 1,382
Held under repurchase agreements		220	+ 113	+ 29
U.S. Government securities:				
Bought outright--Bills		37,304	-1,199	+ 3,734
Certificates		--	--	--
Notes		45,915	--	+ 3,103
Bonds		6,411	--	+ 1,542
Total bought outright	1/2/	89,630	-1,199	+ 8,379
Held under repurchase agreements		5,654	+2,581	+ 3,455
<u>Total U.S. Government securities</u>		<u>95,284</u>	<u>+1,382</u>	<u>+11,834</u>
<u>Total loans and securities</u>		<u>103,421</u>	<u>+2,015</u>	<u>+13,269</u>
Cash items in process of collection	(1,850)	8,765	+ 909	+ 966
Bank premises		350	--	+ 44
Operating Equipment		22	--	+ 20
Other assets 3/		4,156	+ 487	+ 1,549
TOTAL ASSETS	(3,383)	129,374	+3,409	+16,060
L I A B I L I T I E S				
Federal Reserve notes	(1,533)	79,742	+ 144	+ 6,423
Deposits: Member bank-reserves account		28,465	+2,758	- 631
U.S. Treasury--general account		9,959	- 208	+ 9,155
Foreign		216	- 3	- 31
Other 4/		2,227	+ 354	+ 1,359
Total deposits		40,867	+2,901	+ 9,852
Deferred availability cash items	(1,850)	5,355	+ 466	- 712
Other liabilities and accrued dividends		1,037	- 140	- 1
TOTAL LIABILITIES	(3,383)	127,001	+3,371	+15,562
C A P I T A L A C C O U N T S				
Capital paid in		965	+ 1	+ 51
Surplus		929	--	+ 32
Other capital accounts		479	+ 37	+ 415

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

1/ Excludes \$1,028 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$133 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

4/ Includes \$9 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, SEPTEMBER 1, 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	248	645	8,428	+1,485	301	+142
16 days to 90 days	23	175	17,428	+ 148	208	+ 32
91 days to 1 year	--	48	26,054	- 191	1,049	- 40
Over 1 year to 5 years	--	--	28,694	- 60	3,245	- 21
Over 5 years to 10 years	--	--	9,709	--	1,502	--
Over 10 years	--	--	4,971	--	693	--
Total	271	868	95,284	+1,382	6,998	+113

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 1, 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	11,598	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	1,533	94	356	99	61	174	127	91	61	45	71	96	258
Other cash	362	16	25	11	51	39	43	33	29	14	46	18	37
Loans	271	1	213	*	--	5	13	3	4	3	12	17	--
Acceptances:													
Bought outright	258	--	258	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	610	--	610	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	6,778	313	1,594	376	559	544	363	1,086	276	155	268	322	922
Held under repurchase agreements	220	--	220	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	37,304	1,724	8,775	2,069	3,076	2,994	1,999	5,973	1,521	852	1,477	1,772	5,072
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	45,915	2,122	10,799	2,548	3,786	3,685	2,459	7,353	1,872	1,050	1,817	2,181	6,243
Bonds	6,411	296	1,508	356	528	515	343	1,027	261	147	254	304	872
Total bought outright <u>1/2/</u>	89,630	4,142	21,082	4,973	7,390	7,194	4,801	14,353	3,654	2,049	3,548	4,257	12,187
Held under repurchase agreements	5,654	--	5,654	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	95,284	4,142	26,736	4,973	7,390	7,194	4,801	14,353	3,654	2,049	3,548	4,257	12,187
<u>Total loans and securities</u>	103,421	4,456	29,631	5,349	7,949	7,743	5,177	15,442	3,934	2,207	3,828	4,596	13,109
Cash items in process of collection	10,615	386	1,844	306	560	1,732	908	1,341	424	453	870	734	1,057
Bank premises	350	102	21	57	24	34	14	16	13	31	17	12	9
Operating Equipment	22	--	2	3	3	--	1	--	4	1	--	4	4
Other assets <u>3/</u>	4,156	81	2,578	145	147	133	146	287	70	46	74	85	364
Interdistrict settlement account	-0-	+ 110	- 556	- 132	+ 96	- 62	- 541	+ 53	+ 123	+ 257	+ 48	+ 166	+ 438
TOTAL	132,757	5,822	37,426	6,520	9,890	10,848	6,510	19,078	5,154	3,290	5,376	6,159	16,684

* Less than \$500,000.

1/ Excludes \$1,028 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$133 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

H.4.1(c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 1, 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	81,275	4,017	20,747	4,664	6,950	7,320	3,580	13,200	3,477	1,668	2,926	3,230	9,496
Deposits:													
Member bank reserves	28,465	875	8,562	993	1,622	1,223	1,731	3,518	850	648	1,173	1,769	5,501
U.S. Treasury--general account	9,959	441	3,916	479	576	727	438	986	414	467	399	498	618
Foreign	216	9	1/ 41	11	20	13	18	36	8	7	10	13	30
Other 2/	2,227	2	2,103	7	2	15	47	14	2	*	2	16	17
Total deposits	40,867	1,327	14,622	1,490	2,220	1,978	2,234	4,554	1,274	1,122	1,584	2,296	6,166
Deffered availability cash items	7,205	337	1,087	195	434	1,325	460	801	281	409	727	458	691
Other liabilities and accrued dividends	1,037	49	335	58	79	78	60	154	39	25	40	45	75
TOTAL LIABILITIES	130,384	5,730	36,791	6,407	9,683	10,701	6,334	18,709	5,071	3,224	5,277	6,029	16,428
CAPITAL ACCOUNTS													
Capital paid in	965	35	248	43	83	54	75	145	32	28	40	54	128
Surplus	929	35	239	42	81	52	72	142	31	26	39	52	118
Other capital accounts	479	22	148	28	43	41	29	82	20	12	20	24	10
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	132,757	5,822	37,426	6,520	9,890	10,848	6,510	19,078	5,154	3,290	5,376	6,159	16,684

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	85,446	4,154	21,487	4,970	7,128	7,606	4,993	13,158	3,642	1,743	3,068	3,409	10,088
Collateral for F.R. notes:													
Gold certificate account	11,595	542	3,350	641	939	992	599	1,704	466	221	396	420	1,325
Special Drawing Rights certif. acct.	394	35	175	--	--	--	36	--	30	14	18	27	59
Acceptances	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities	74,930	3,675	18,250	4,500	6,360	6,675	4,000	12,000	3,250	1,610	2,700	3,010	8,900
Total collateral	86,919	4,252	21,775	5,141	7,299	7,667	4,635	13,704	3,746	1,845	3,114	3,457	10,284

* Less than \$500,000.

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

2/ Includes \$9 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.