



FEDERAL RESERVE

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

H.4.1

For immediate release
September 23, 1976

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Sept. 22, 1976
	Week ended	Change from week ended		
	Sept. 22, 1976	Sept. 15, 1976	Sept. 24, 1975	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--	1/			2/
Bought outright--System account	90,329	+3,154	+ 7,351	91,652
Held under repurchase agreements	2,479	+2,479	+ 523	2,884
Federal Agency obligations--				
Bought outright	6,757	- 3	+ 1,362	6,757
Held under repurchase agreements	64	+ 64	- 137	70
Acceptances--				
Bought outright	232	- 21	- 454	225
Held under repurchase agreements	318	+ 318	+ 143	201
Loans--				
Total member bank borrowing	44	- 17	- 351	51
Includes seasonal borrowing of:	29	+ 1	- 38	33
Other borrowing	--	--	--	--
Float	3,132	- 364	+ 1,105	3,341
Other F.R. assets	3,693	- 16	+ 631	3,669
Total Reserve Bank credit	107,047	+5,592	+10,173	108,850
Gold Stock	11,598	--	- 1	11,598
Special Drawing Rights certif. acct.	700	--	+ 200	700
Treasury currency outstanding	10,741	+ 6	+ 930	10,750
	130,086	+5,598	+11,302	131,898
Currency in circulation	* 89,883	- 457	+ 8,195	89,826
Treasury cash holdings	* 425	--	+ 61	425
Treasury deposits with F.R. Banks	9,316	+5,548	+ 4,284	10,841
Foreign deposits with F.R. Banks	229	- 33	- 56	230
Other deposits with F.R. Banks ^{3/}	953	- 244	+ 236	877
Other F.R. liabilities and capital	3,371	+ 165	+ 115	3,363
	104,177	+4,979	+12,835	105,562
Member bank reserves:				
With Federal Reserve Banks	25,909	+ 619	- 1,533	26,336
Currency and coin	7,432	- 961	+ 257	7,432
Total reserves held ^{4/}	33,497	- 342	- 1,120	33,924
Required reserves	33,449	- 121	- 1,135	33,449
Excess reserves ^{4/}	48	- 221	+ 15	475

NOTE:

A net of \$135 million of surplus reserves were eligible to be carried forward from the week ended September 15, into the week ending September 22.

On September 22, 1976, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$49,835 million, a decrease of \$21 million for the week.

- 1/ Net of \$1,133 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Includes \$125 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 3/ Includes \$12 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 \$156 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 22, 1976	Sept. 15, 1976	Sept. 24, 1975
A S S E T S				
Gold certificate account		11,598	--	- 1
Special Drawing Rights certif. acct.	*	700	--	+ 200
Cash	(1,723)	360	--	- 30
Loans		51	- 117	-1,351
Acceptances--Bought outright		225	- 20	- 457
Held under repurchase agreements		201	+ 201	+ 9
Federal Agency obligations--Bought outright		6,757	--	+1,362
Held under repurchase agreements		70	+ 70	- 350
U.S. Government securities:				
Bought outright--Bills		38,705	+3,782	+3,948
Certificates		--	--	--
Notes		46,482	+ 567	+3,082
Bonds		6,465	+ 54	+1,361
Total bought outright	1/	91,652	+4,403	+8,391
Held under repurchase agreements		2,884	+2,884	-1,329
Total U.S. Government securities		94,536	+7,287	+7,062
Total loans and securities		101,840	+7,421	+6,275
Cash items in process of collection	(2,023)	8,866	-1,441	+1,477
Bank premises		353	--	+ 48
Operating Equipment		22	--	+ 18
Other assets 2/		3,294	+ 82	+ 555
TOTAL ASSETS	(3,746)	127,033	+6,062	+8,542
L I A B I L I T I E S				
Federal Reserve notes	(1,723)	79,861	- 524	+7,240
Deposits: Member bank-reserves account		26,336	+2,370	-3,027
U.S. Treasury--general account		10,841	+5,157	+3,592
Foreign		230	- 97	- 4
Other 3/		877	- 235	+ 217
Total deposits		38,284	+7,195	+ 778
Deferred availability cash items	(2,023)	5,525	- 689	+ 542
Other liabilities and accrued dividends		1,081	- 36	- 107
TOTAL LIABILITIES	(3,746)	124,751	+5,946	+8,453
C A P I T A L A C C O U N T S				
Capital paid in		965	--	+ 51
Surplus		929	--	+ 32
Other capital accounts		388	+ 116	+ 6

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

1/ Includes \$125 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

3/ 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, SEPTEMBER 22, 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	41	284	7,663	+3,641	102	+102
16 days to 90 days	10	135	16,908	+2,236	383	- 32
91 days to 1 year	--	7	26,010	+ 829	967	--
Over 1 year to 5 years	--	--	29,034	+ 340	3,267	--
Over 5 years to 10 years	--	--	9,896	+ 187	1,415	--
Over 10 years	--	--	5,025	+ 54	693	--
Total	51	426	94,536	+7,287	6,827	+ 70

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 22, 1976

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	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	1,723	99	374	116	64	179	260	87	69	38	47	109	281
Other cash	360	17	25	11	50	39	44	32	28	13	44	21	36
Loans	51	--	5	1	1	4	9	2	3	3	11	12	*
Acceptances:													
Bought outright	225	--	225	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	201	--	201	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	6,757	312	1,589	375	557	542	362	1,082	276	155	267	321	919
Held under repurchase agreements	70	--	70	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	38,705	1,788	9,104	2,147	3,192	3,106	2,073	6,199	1,578	885	1,532	1,838	5,263
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	46,482	2,148	10,933	2,579	3,832	3,731	2,490	7,443	1,895	1,063	1,840	2,208	6,320
Bonds	6,465	299	1,520	359	533	519	346	1,035	264	148	256	307	879
Total bought outright <u>1/</u>	91,652	4,235	21,557	5,085	7,557	7,356	4,909	14,677	3,737	2,096	3,628	4,353	12,462
Held under repurchase agreements	2,884	--	2,884	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	94,536	4,235	24,441	5,085	7,557	7,356	4,909	14,677	3,737	2,096	3,628	4,353	12,462
<u>Total loans and securities</u>	101,840	4,547	26,531	5,461	8,115	7,902	5,280	15,761	4,016	2,254	3,906	4,686	13,381
Cash items in process of collection	10,889	399	1,519	347	606	1,668	854	1,387	510	422	1,001	752	1,424
Bank premises	353	103	21	58	24	35	14	16	13	31	17	12	9
Operating Equipment	22	--	2	3	3	--	1	--	4	1	--	4	4
Other assets <u>2/</u>	3,294	96	1,599	152	163	153	156	314	74	52	79	107	349
Interdistrict settlement account	-0-	+ 49	+ 375	- 161	+ 76	- 361	- 779	- 344	+ 221	+ 263	+ 146	+ 647	- 132
TOTAL	130,779	5,887	33,971	6,669	10,100	10,670	6,465	19,068	5,431	3,310	5,662	6,786	16,760

* Less than \$500,000.

1/ Includes \$125 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 SEPTEMBER 22, 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)													
LIABILITIES													
Federal Reserve notes	81,584	4,025	20,841	4,662	7,013	7,364	3,625	13,316	3,479	1,659	2,892	3,255	9,453
Deposits:													
Member bank reserves	26,336	861	6,767	1,009	1,465	1,433	1,748	3,549	893	689	1,194	1,766	4,962
U.S. Treasury--general account	10,841	511	3,612	577	853	251	366	881	583	467	624	1,068	1,048
Foreign	230	9	<u>1</u> / ₅₅	11	20	13	18	36	8	7	10	13	30
Other <u>2</u> /	877	--	774	2	1	19	44	6	--	1	2	14	14
Total deposits	38,284	1,381	11,208	1,599	2,339	1,716	2,176	4,472	1,484	1,164	1,830	2,861	6,054
Deferred availability cash items	7,548	347	1,057	242	472	1,379	438	778	351	399	809	500	776
Other liabilities and accrued dividends	1,081	49	281	61	81	76	59	155	39	24	38	46	172
TOTAL LIABILITIES	128,497	5,802	33,387	6,564	9,905	10,535	6,298	18,721	5,353	3,246	5,569	6,662	16,455
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	388	15	97	20	31	29	20	60	15	10	14	18	59
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	130,779	5,887	33,971	6,669	10,100	10,670	6,465	19,068	5,431	3,310	5,662	6,786	16,760

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	85,653	4,206	21,601	4,954	7,217	7,668	4,317	13,583	3,666	1,726	3,067	3,468	10,180
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.	394	35	175	--	--	--	36	--	30	14	18	27	59
Acceptances	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities	75,230	3,675	18,250	4,500	6,360	6,725	4,000	12,000	3,250	1,610	2,700	3,060	9,100
Total collateral	87,220	4,252	21,775	5,141	7,299	7,717	4,635	13,704	3,746	1,846	3,114	3,507	10,484

* Less than \$500,000.

1/ After deducting \$175 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.