



# FEDERAL RESERVE

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

H.4.1

For immediate release  
September 30, 1976

| Member bank reserves,<br>Reserve Bank credit,<br>and related items | Averages of daily figures         |                        |                 | Wednesday<br>Sept. 29,<br>1976 * |
|--|-----------------------------------|------------------------|-----------------|----------------------------------|
|  | Week ended<br>Sept. 29,<br>1976 * | Change from week ended |                 |                                  |
|  |                                   | Sept. 22,<br>1976      | Oct. 1,<br>1975 |                                  |
|  | (In millions of dollars)          |                        |                 |                                  |
| Reserve Bank credit:   | 1/                                |                        |                 | 2/ 3/                            |
| U.S. Government securities--                                       |                                   |                        |                 |                                  |
| Bought outright--System account                                    | 91,495                            | +1,166                 | + 7,691         | 91,319                           |
| Held under repurchase agreements                                   | 4,671                             | +2,192                 | + 1,097         | 7,905                            |
| Federal Agency obligations--                                       |                                   |                        |                 |                                  |
| Bought outright  | 6,757                             | --                     | + 1,249         | 6,757                            |
| Held under repurchase agreements                                   | 146                               | + 82                   | - 160           | 295                              |
| Acceptances--  |                                   |                        |                 |                                  |
| Bought outright  | 215                               | - 17                   | - 487           | 212                              |
| Held under repurchase agreements                                   | 388                               | + 70                   | + 93            | 507                              |
| Loans--  |                                   |                        |                 |                                  |
| Total member bank borrowing  | 88                                | + 44                   | - 493           | 324                              |
| Includes seasonal borrowing of:                                    | 34                                | + 5                    | - 39            | 41                               |
| Other borrowing  | --                                | --                     | --              | --                               |
| Float  | 2,438                             | - 698                  | + 818           | 2,902                            |
| Other F.R. assets  | 3,674                             | - 19                   | + 529           | 3,747                            |
| Total Reserve Bank credit  | 109,873                           | +2,822                 | +10,338         | 113,968                          |
| Gold Stock   | 11,598                            | --                     | - 1             | 11,598                           |
| Special Drawing Rights certif. acct.                               | 700                               | --                     | + 200           | 700                              |
| Treasury currency outstanding                                      | 10,753                            | + 12                   | + 917           | 10,757                           |
|  | 132,924                           | +2,834                 | +11,454         | 137,023                          |
| Currency in circulation  | ** 89,450                         | - 433                  | + 8,039         | 89,765                           |
| Treasury cash holdings   | ** 425                            | --                     | + 51            | 425                              |
| Treasury deposits with F.R. Banks                                  | 12,303                            | +2,987                 | + 4,890         | 12,212                           |
| Foreign deposits with F.R. Banks                                   | 220                               | - 9                    | - 57            | 245                              |
| Other deposits with F.R. Banks <u>4/</u>                           | 914                               | - 39                   | + 264           | 920                              |
| Other F.R. liabilities and capital                                 | 3,529                             | + 158                  | + 66            | 3,649                            |
|  | 106,841                           | +2,664                 | +13,253         | 107,216                          |
| Member bank reserves:  |                                   |                        |                 |                                  |
| With Federal Reserve Banks   | 26,083                            | + 170                  | - 1,800         | 29,807                           |
| Currency and coin  | 8,360                             | + 928                  | + 799           | 8,360                            |
| Total reserves held <u>5/</u>                                      | 34,600                            | +1,099                 | - 844           | 38,324                           |
| Required reserves  | 34,374                            | + 925                  | - 608           | 34,374                           |
| Excess reserves <u>5/</u>  | 226                               | + 174                  | - 236           | 3,950                            |

NOTE: A net of \$62 million of surplus reserves were eligible to be carried forward from the week ended September 22, into the week ending September 29.

On September 29, 1976, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$49,219 million, a decrease of \$616 million for the week.

- 1/ Net of \$482 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Excludes \$881 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 3/ Includes \$100 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 4/ Includes \$12 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and re-deposited in full with Federal Reserve Banks.
- 5/ Adjusted to include \$157 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      |                    |
|---|-------------|--------------------------|-------------------|--------------------|
|   |             | September 29,<br>1976 ** | Sept. 22,<br>1976 | October 1,<br>1975 |
| <u>A S S E T S</u>                          |             |                          |                   |                    |
| Gold certificate account                    |             | 11,598                   | --                | - 1                |
| Special Drawing Rights certif. acct.        | *           | 700                      | --                | + 200              |
| Cash  | (1,683)     | 365                      | + 5               | - 36               |
| Loans                                       |             | 324                      | + 273             | - 291              |
| Acceptances--Bought outright                |             | 212                      | - 13              | - 492              |
| Held under repurchase agreements            |             | 507                      | + 306             | + 274              |
| Federal Agency obligations--Bought outright |             | 6,757                    | --                | + 968              |
| Held under repurchase agreements            |             | 295                      | + 225             | --                 |
| U.S. Government securities:                 |             |                          |                   |                    |
| Bought outright--Bills                      |             | 38,372                   | - 333             | + 3,005            |
| Certificates                                |             | --                       | --                | --                 |
| Notes                                       |             | 46,482                   | --                | + 3,082            |
| Bonds                                       |             | 6,465                    | --                | + 1,361            |
| Total bought outright                       | <u>1/2/</u> | 91,319                   | - 333             | + 7,448            |
| Held under repurchase agreements            |             | 7,905                    | +5,021            | + 4,897            |
| <u>Total U.S. Government securities</u>     |             | 99,224                   | +4,688            | +12,345            |
| <u>Total loans and securities</u>           |             | 107,319                  | +5,479            | +12,804            |
| Cash items in process of collection         | (1,776)     | 8,164                    | - 702             | - 233              |
| Bank premises                               |             | 354                      | + 1               | + 46               |
| Operating Equipment                         |             | 26                       | + 4               | + 22               |
| Other assets <u>3/</u>                      |             | 3,367                    | + 73              | + 433              |
| TOTAL ASSETS                                | (3,459)     | <u>131,893</u>           | <u>+4,860</u>     | <u>+13,235</u>     |
| <u>L I A B I L I T I E S</u>                |             |                          |                   |                    |
| Federal Reserve notes                       | (1,683)     | 79,798                   | - 63              | + 7,162            |
| Deposits: Member bank-reserves account      |             | 29,807                   | +3,471            | + 1,658            |
| U.S. Treasury--general account              |             | 12,212                   | +1,371            | + 4,575            |
| Foreign                                     |             | 245                      | + 15              | - 38               |
| Other <u>4/</u>                             |             | 920                      | + 43              | + 96               |
| Total deposits                              |             | 43,184                   | +4,900            | + 6,291            |
| Deferred availability cash items            | (1,776)     | 5,262                    | - 263             | - 450              |
| Other liabilities and accrued dividends     | (3,459)     | 1,248                    | + 167             | + 81               |
| TOTAL LIABILITIES                           |             | 129,492                  | +4,741            | +13,084            |
| <u>C A P I T A L A C C O U N T S</u>        |             |                          |                   |                    |
| Capital paid in                             |             | 965                      | --                | + 51               |
| Surplus                                     |             | 929                      | --                | + 32               |
| Other capital accounts                      |             | 507                      | + 119             | + 68               |

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

\*\* Estimated (Dallas District).

1/ Excludes \$881 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$100 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

4/ 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 29, 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           | 311   | 569         | 12,142                     | +4,479         | 327                        | +225           |
| 16 days to 90 days       | 13    | 109         | 17,066                     | + 158          | 383                        | --             |
| 91 days to 1 year        | --    | 41          | 26,061                     | + 51           | 967                        | --             |
| Over 1 year to 5 years   | --    | --          | 29,034                     | --             | 3,267                      | --             |
| Over 5 years to 10 years | --    | --          | 9,896                      | --             | 1,415                      | --             |
| Over 10 years            | --    | --          | 5,025                      | --             | 693                        | --             |
| Total                    | 324   | 719         | 99,224                     | +4,688         | 7,052                      | +225           |

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 29, 1976

|                                      | Total          | Boston       | New York      | Philadelphia | Cleveland     | Richmond      | Atlanta      | Chicago       | St. Louis    | Minneapolis  | Kansas City  | ** Dallas    | San Francisco |
|--------------------------------------|----------------|--------------|---------------|--------------|---------------|---------------|--------------|---------------|--------------|--------------|--------------|--------------|---------------|
| (In millions of dollars)             |                |              |               |              |               |               |              |               |              |              |              |              |               |
| <b>A S S E T S</b>                   |                |              |               |              |               |               |              |               |              |              |              |              |               |
| 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            | 1,683          | 100          | 383           | 109          | 68            | 168           | 199          | 88            | 64           | 37           | 44           | 140          | 283           |
| Other cash                           | 365            | 17           | 24            | 11           | 49            | 41            | 45           | 33            | 28           | 13           | 44           | 21           | 39            |
| Loans                                | 324            | 43           | 226           | --           | 1             | 2             | 13           | 3             | 4            | 4            | 15           | 13           | *             |
| Acceptances:                         |                |              |               |              |               |               |              |               |              |              |              |              |               |
| Bought outright                      | 212            | --           | 212           | --           | --            | --            | --           | --            | --           | --           | --           | --           | --            |
| Held under repurchase agreements     | 507            | --           | 507           | --           | --            | --            | --           | --            | --           | --           | --           | --           | --            |
| 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     | 295            | --           | 295           | --           | --            | --            | --           | --            | --           | --           | --           | --           | --            |
| U.S. Government securities:          |                |              |               |              |               |               |              |               |              |              |              |              |               |
| Bought outright--                    |                |              |               |              |               |               |              |               |              |              |              |              |               |
| Bills                                | 38,372         | 1,773        | 9,026         | 2,129        | 3,164         | 3,080         | 2,055        | 6,145         | 1,564        | 877          | 1,519        | 1,823        | 5,217         |
| 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>1/2/</u>    | 91,319         | 4,220        | 21,479        | 5,067        | 7,529         | 7,330         | 4,891        | 14,623        | 3,723        | 2,088        | 3,615        | 4,338        | 12,416        |
| Held under repurchase agreements     | 7,905          | --           | 7,905         | --           | --            | --            | --           | --            | --           | --           | --           | --           | --            |
| Total U.S. Government securities     | 99,224         | 4,220        | 29,384        | 5,067        | 7,529         | 7,330         | 4,891        | 14,623        | 3,723        | 2,088        | 3,615        | 4,338        | 12,416        |
| Total loans and securities           | 107,319        | 4,575        | 32,213        | 5,442        | 8,087         | 7,874         | 5,266        | 15,708        | 4,003        | 2,247        | 3,897        | 4,672        | 13,335        |
| Cash items in process of collection  | 9,940          | 351          | 1,638         | 250          | 483           | 1,482         | 813          | 1,313         | 440          | 482          | 843          | 698          | 1,147         |
| Bank premises                        | 354            | 103          | 21            | 58           | 24            | 36            | 14           | 16            | 13           | 31           | 17           | 12           | 9             |
| Operating Equipment                  | 26             | --           | 6             | 3            | 3             | --            | 1            | --            | 4            | 1            | *            | 4            | 4             |
| Other assets <u>3/</u>               | 3,367          | 97           | 1,622         | 159          | 166           | 147           | 136          | 310           | 77           | 51           | 80           | 108          | 414           |
| Interdistrict settlement account     | -0-            | + 541        | -3,989        | + 107        | + 674         | - 237         | - 539        | + 200         | + 373        | + 125        | + 350        | +1,006       | +1,389        |
| <b>TOTAL</b>                         | <b>135,352</b> | <b>6,361</b> | <b>35,443</b> | <b>6,821</b> | <b>10,553</b> | <b>10,566</b> | <b>6,570</b> | <b>19,483</b> | <b>5,498</b> | <b>3,223</b> | <b>5,697</b> | <b>7,109</b> | <b>18,028</b> |

\* Less than \$500,000.

\*\* Estimated (Dallas District).

1/ Excludes \$881 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.2/ Includes \$100 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 29, 1976

|   | Total          | Boston       | New York      | Phila-<br>delphia | Cleve-<br>land | Rich-<br>mond | Atlanta      | Chicago       | St.<br>Louis | Minne-<br>apolis | Kansas<br>City | Dallas<br>*  | San<br>Francisco |
|---|----------------|--------------|---------------|-------------------|----------------|---------------|--------------|---------------|--------------|------------------|----------------|--------------|------------------|
| (In millions of dollars)                      |                |              |               |                   |                |               |              |               |              |                  |                |              |                  |
| <b>LIABILITIES</b>                            |                |              |               |                   |                |               |              |               |              |                  |                |              |                  |
| Federal Reserve notes                         | 81,481         | 4,022        | 20,866        | 4,653             | 7,023          | 7,374         | 3,530        | 13,335        | 3,478        | 1,650            | 2,886          | 3,243        | 9,421            |
| Deposits:                                     |                |              |               |                   |                |               |              |               |              |                  |                |              |                  |
| Member bank reserves                          | 29,807         | 1,042        | 8,315         | 1,064             | 1,907          | 1,242         | 1,582        | 4,094         | 832          | 673              | 1,163          | 1,843        | 6,050            |
| U.S. Treasury--general account                | 12,212         | 836          | 3,309         | 719               | 923            | 450           | 727          | 697           | 759          | 377              | 834            | 1,334        | 1,247            |
| Foreign                                       | 245            | 9            | 1/ 70         | 11                | 20             | 13            | 18           | 36            | 8            | 7                | 10             | 13           | 30               |
| Other 2/                                      | 920            | 1            | 816           | 1                 | 1              | 18            | 43           | 6             | --           | 1                | --             | 11           | 22               |
| <b>Total deposits</b>                         | <b>43,184</b>  | <b>1,888</b> | <b>12,510</b> | <b>1,795</b>      | <b>2,851</b>   | <b>1,723</b>  | <b>2,370</b> | <b>4,833</b>  | <b>1,599</b> | <b>1,058</b>     | <b>2,007</b>   | <b>3,201</b> | <b>7,349</b>     |
| Deferred availability cash items              | 7,038          | 311          | 1,113         | 204               | 394            | 1,249         | 439          | 797           | 300          | 425              | 669            | 490          | 647              |
| Other liabilities and accrued dividends       | 1,248          | 49           | 339           | 58                | 80             | 75            | 58           | 153           | 39           | 24               | 38             | 45           | 290              |
| <b>TOTAL LIABILITIES</b>                      | <b>132,951</b> | <b>6,270</b> | <b>34,828</b> | <b>6,710</b>      | <b>10,348</b>  | <b>10,421</b> | <b>6,397</b> | <b>19,118</b> | <b>5,416</b> | <b>3,157</b>     | <b>5,600</b>   | <b>6,979</b> | <b>17,707</b>    |
| <b>CAPITAL ACCOUNTS</b>                       |                |              |               |                   |                |               |              |               |              |                  |                |              |                  |
| 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                        | 507            | 21           | 128           | 26                | 41             | 39            | 26           | 78            | 19           | 12               | 18             | 24           | 75               |
| <b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b> | <b>135,352</b> | <b>6,361</b> | <b>35,443</b> | <b>6,821</b>      | <b>10,553</b>  | <b>10,566</b> | <b>6,570</b> | <b>19,483</b> | <b>5,498</b> | <b>3,223</b>     | <b>5,697</b>   | <b>7,109</b> | <b>18,028</b>    |

## FEDERAL RESERVE AGENTS' ACCOUNTS

|                                      |               |              |               |              |              |              |              |               |              |              |              |              |               |
|--------------------------------------|---------------|--------------|---------------|--------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|--------------|---------------|
| F.R. notes outstanding               | 85,571        | 4,196        | 21,626        | 4,969        | 7,219        | 7,645        | 4,278        | 13,583        | 3,660        | 1,720        | 3,056        | 3,462        | 10,157        |
| 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           | 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         |
| <b>Total collateral</b>              | <b>87,219</b> | <b>4,252</b> | <b>21,775</b> | <b>5,141</b> | <b>7,299</b> | <b>7,717</b> | <b>4,635</b> | <b>13,704</b> | <b>3,746</b> | <b>1,845</b> | <b>3,114</b> | <b>3,507</b> | <b>10,484</b> |

\* Estimated (Dallas District).

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

2/ Includes \$12 of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.