



FEDERAL RESERVE

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

H.4.1

For immediate release

October 7, 1976

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Oct. 6, *
	Week ended	Change from week ended		
	Oct. 6, * 1976	Sept. 29, 1976	Oct. 8, 1975	
Reserve Bank credit:	1/ (In millions of dollars)			2/ 3/
U.S. Government securities--				
Bought outright--System account	90,951	- 544	+ 7,348	85,505
Held under repurchase agreements	4,199	- 472	+ 3,130	1,807
Federal Agency obligations--				
Bought outright	6,757	--	+ 968	6,757
Held under repurchase agreements	266	+ 120	+ 166	83
Acceptances--				
Bought outright	203	- 12	- 511	199
Held under repurchase agreements	429	+ 41	+ 279	181
Loans--				
Total member bank borrowing	102	+ 14	- 137	55
Includes seasonal borrowing of:	34	--	- 40	32
Other borrowing	--	--	--	--
Float	2,682	+ 257	+ 1,037	3,627
Other F.R. assets	3,913	+ 238	+ 565	4,150
Total Reserve Bank credit	109,502	- 358	+ 12,845	102,364
Gold Stock	11,598	--	- 1	11,598
Special Drawing Rights certif. acct.	800	+ 100	+ 300	800
Treasury currency outstanding	10,760	+ 7	+ 903	10,775
	132,660	- 251	+ 14,047	125,537
Currency in circulation	** 89,811	+ 361	+ 7,958	90,495
Treasury cash holdings	** 425	--	+ 54	425
Treasury deposits with F.R. Banks	11,633	- 670	+ 5,770	7,496
Foreign deposits with F.R. Banks	273	+ 53	+ 38	252
Other deposits with F.R. Banks 4/	1,043	+ 129	+ 473	924
Other F.R. liabilities and capital	3,384	- 145	+ 340	3,038
	106,569	- 273	+ 14,633	102,630
Member bank reserves:				
With Federal Reserve Banks	26,090	+ 21	- 588	22,908
Currency and coin	8,275	- 85	+ 693	8,275
Total reserves held 5/	34,514	- 72	+ 254	31,332
Required reserves	34,094	- 280	- 190	34,094
Excess reserves 5/	420	+ 208	+ 444	2,762

NOTE: A net of \$95 million of surplus reserves were eligible to be carried forward from the week ended September 29, into the week ending October 6.

On October 6, 1976, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$50,037 million, an increase of \$818 million for the week.

- 1/ Net of \$1,909 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Excludes \$7,355 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 3/ Includes \$150 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 redeposited in full with 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 (New York 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	
		October 6, 1976 **	September 29, 1976	October 8, 1975
A S S E T S				
Gold certificate account		11,598	--	- 1
Special Drawing Rights certif. acct.	*	800	+ 100	+ 300
Cash	(1,469)	365	--	- 49
Loans		55	- 269	- 101
Acceptances--Bought outright		199	- 13	- 504
Held under repurchase agreements		181	- 326	+ 181
Federal Agency obligations--Bought outright		6,757	--	+ 968
Held under repurchase agreements		83	- 212	+ 83
U.S. Government securities:				
Bought outright--Bills		32,102	- 6,270	- 755
Certificates		--	--	--
Notes		46,897	+ 415	+3,497
Bonds		6,506	+ 41	+1,402
Total bought outright	1/2/	85,505	- 5,814	+4,144
Held under repurchase agreements		1,807	- 6,098	+1,807
<u>Total U.S. Government securities</u>		<u>87,312</u>	<u>-11,912</u>	<u>+5,951</u>
<u>Total loans and securities</u>		<u>94,587</u>	<u>-12,732</u>	<u>+6,578</u>
Cash items in process of collection	(1,854)	8,526	+ 352	+1,022
Bank premises		356	+ 2	+ 49
Operating Equipment		27	+ 1	+ 23
Other assets 3/		3,767	+ 398	+ 692
TOTAL ASSETS	(3,323)	120,026	-11,879	+8,614
L I A B I L I T I E S				
Federal Reserve notes	(1,469)	80,509	+ 707	+7,154
Deposits: Member bank-reserves account		22,908	- 6,899	-2,541
U.S. Treasury--general account		7,496	- 4,716	+3,805
Foreign		252	+ 7	+ 18
Other 4/		924	+ 4	+ 356
Total deposits		31,580	-11,604	+1,638
Deferred availability cash items	(1,854)	4,899	- 371	- 170
Other liabilities and accrued dividends		998	- 250	- 83
TOTAL LIABILITIES	(3,323)	117,986	-11,518	+8,539
C A P I T A L A C C O U N T S				
Capital paid in		966	+ 1	+ 52
Surplus		929	--	+ 32
Other capital accounts		145	- 362	- 9

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

** Estimated (New York District).

1/ Excludes \$7,355 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$150 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, OCTOBER 6, 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	35	236	4,663	- 7,479	124	-203
16 days to 90 days	20	98	11,991	- 5,075	383	--
91 days to 1 year	--	46	26,052	- 9	958	- 9
Over 1 year to 5 years	--	--	29,559	+ 525	3,267	--
Over 5 years to 10 years	--	--	9,981	+ 85	1,415	--
Over 10 years	--	--	5,066	+ 41	693	--
Total	55	380	87,312	-11,912	6,840	-212

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 6, 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.	800	40	200	47	69	72	41	127	34	16	28	31	95
F.R. notes of other banks	1,469	94	385	90	48	143	170	54	47	29	41	122	246
Other cash	365	17	24	11	50	41	44	33	27	13	44	23	38
Loans	55	--	3	2	--	--	13	--	2	13	10	12	*
Acceptances:													
Bought outright	199	--	199	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	181	--	181	--	--	--	--	--	--	--	--	--	--
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	83	--	83	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	32,102	1,483	7,551	1,781	2,647	2,577	1,719	5,141	1,309	734	1,271	1,524	4,365
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	46,897	2,167	11,030	2,602	3,867	3,764	2,512	7,510	1,912	1,072	1,856	2,228	6,377
Bonds	6,506	301	1,530	361	536	522	349	1,042	265	149	258	309	884
Total bought outright 1/2/	85,505	3,951	20,111	4,744	7,050	6,863	4,580	13,693	3,486	1,955	3,385	4,061	11,626
Held under repurchase agreements	1,807	--	1,807	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	87,312	3,951	21,918	4,744	7,050	6,863	4,580	13,693	3,486	1,955	3,385	4,061	11,626
Total loans and securities	94,587	4,263	23,973	5,121	7,607	7,405	4,955	14,775	3,764	2,123	3,662	4,394	12,545
Cash items in process of collection	10,380	655	1,548	687	565	1,709	1,411	1,286	699	620	1,189	409	- 398
Bank premises	356	104	21	58	24	37	14	16	13	31	17	12	9
Operating Equipment	27	--	6	3	3	--	1	--	4	1	--	4	5
Other assets 3/	3,767	101	1,878	179	175	165	150	330	87	55	87	112	448
Interdistrict settlement account	-0-	- 144	+ 511	- 788	+ 462	+ 246	-1,066	+ 171	- 170	- 102	- 416	+ 173	+1,123
TOTAL	123,349	5,672	31,896	6,049	9,942	10,810	6,319	18,496	4,971	3,008	5,049	5,701	15,436

* Less than \$500,000.

** Estimated (New York District).

1/ Excludes \$7,355 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$150 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 6, 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	81,978	4,035	20,978	4,682	7,075	7,396	3,588	13,464	3,496	1,656	2,913	3,245	9,450
Deposits:													
Member bank reserves	22,908	543	6,533	714	1,420	1,174	1,536	3,145	727	540	985	1,481	4,110
U.S. Treasury--general account	7,496	637	2,273	300	754	507	413	614	337	303	267	357	734
Foreign	252	9	1/ 77	11	20	13	18	36	8	7	10	13	30
Other 2/	924	2	821	9	1	20	33	6	*	1	2	12	17
<u>Total deposits</u>	31,580	1,191	9,704	1,034	2,195	1,714	2,000	3,801	1,072	851	1,264	1,863	4,891
Deferred availability cash items	6,753	324	443	187	421	1,513	522	777	297	419	751	436	663
Other liabilities and accrued dividends	998	46	246	55	76	72	54	148	37	23	36	44	161
TOTAL LIABILITIES	121,309	5,596	31,371	5,958	9,767	10,695	6,164	18,190	4,902	2,949	4,964	5,588	15,165
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	966	35	248	43	83	54	75	145	32	28	41	54	128
Surplus	929	35	239	42	81	52	72	142	32	26	39	51	118
Other capital accounts	145	6	38	6	11	9	8	19	5	5	5	8	25
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	123,349	5,672	31,896	6,049	9,942	10,810	6,319	18,496	4,971	3,008	5,049	5,701	15,436

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	85,556	4,180	21,664	4,973	7,247	7,621	4,251	13,623	3,658	1,714	3,052	3,439	10,134
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.	435	40	200	--	--	--	41	--	34	16	18	27	59
Acceptances	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities	75,235	3,680	18,250	4,500	6,360	6,725	4,000	12,000	3,250	1,610	2,700	3,060	9,100
Total collateral	87,266	4,262	21,800	5,141	7,299	7,717	4,640	13,704	3,750	1,848	3,114	3,507	10,484

* Less than \$500,000.

** Estimated (New York 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.