



FEDERAL RESERVE

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

H.4.1

For immediate release
October 14, 1976

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Oct. 13, * 1976
	Week ended Oct. 13, * 1976	Change from week ended		
		Oct. 6, 1976	Oct. 15, 1975	
	(In millions of dollars)			
Reserve Bank credit:	<u>1/</u>	<u>2/ 3/</u>		
U.S. Government securities--				
Bought outright--System account	90,442	- 509	+ 7,449	92,412
Held under repurchase agreements	1,115	-3,084	+ 1,115	4,868
Federal Agency obligations--				
Bought outright	6,757	--	+ 968	6,757
Held under repurchase agreements	61	- 205	+ 61	293
Acceptances--				
Bought outright	207	+ 4	- 502	200
Held under repurchase agreements	79	- 350	+ 79	317
Loans--				
Total member bank borrowing	47	- 55	- 125	55
Includes seasonal borrowing of:	33	- 1	- 32	32
Other borrowing	--	--	--	--
Float	2,673	- 39	+ 644	4,017
Other F.R. assets	<u>3,710</u>	- 163	+ 258	<u>3,629</u>
Total Reserve Bank credit	<u>105,091</u>	<u>-4,401</u>	<u>+ 9,947</u>	<u>112,548</u>
Gold Stock	11,598	--	- 1	11,598
Special Drawing Rights certif. acct.	1,200	+ 400	+ 700	1,200
Treasury currency outstanding	<u>10,782</u>	<u>+ 22</u>	<u>+ 909</u>	<u>10,783</u>
	<u>128,671</u>	<u>-3,979</u>	<u>+11,554</u>	<u>136,129</u>
Currency in circulation	** 90,609	+ 798	+ 8,048	90,987
Treasury cash holdings	** 525	+ 100	+ 144	525
Treasury deposits with F.R. Banks	7,811	-3,822	+ 4,720	9,128
Foreign deposits with F.R. Banks	237	- 36	- 103	280
Other deposits with F.R. Banks <u>4/</u>	1,020	- 19	+ 403	1,171
Other F.R. liabilities and capital	<u>3,212</u>	<u>- 171</u>	<u>+ 121</u>	<u>3,285</u>
	<u>103,414</u>	<u>-3,151</u>	<u>+13,333</u>	<u>105,376</u>
Member bank reserves:				
With Federal Reserve Banks	25,257	- 827	- 1,779	30,753
Currency and coin	<u>8,403</u>	<u>+ 128</u>	<u>+ 785</u>	<u>8,403</u>
Total reserves held <u>5/</u>	<u>33,806</u>	<u>- 702</u>	<u>- 848</u>	<u>39,302</u>
Required reserves	33,600	- 494	- 758	33,600
Excess reserves <u>5/</u>	206	- 208	- 90	5,702

NOTE: A net of \$148 million of surplus reserves were eligible to be carried forward from the week ended October 6, into the week ending October 13.

On October 13, 1976, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$49,420 million, a decrease of \$617 million for the week.

- 1/ Net of \$2,483 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Excludes \$702 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 3/ Includes \$130 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 \$146 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 13, 1976 **	October 6, 1976	October 15, 1975
<u>A S S E T S</u>				
Gold certificate account		11,598	--	- 1
Special Drawing Rights certif. acct.	*	1,200	+ 400	+ 700
Cash	(1,337)	368	+ 3	- 28
Loans		55	--	- 426
Acceptances--Bought outright		200	+ 1	- 498
Held under repurchase agreements		317	+ 136	+ 317
Federal Agency obligations--Bought outright		6,757	--	+ 968
Held under repurchase agreements		293	+ 210	+ 293
U.S. Government securities:				
Bought outright--Bills		39,009	+ 6,907	+ 5,530
Certificates		--	--	--
Notes		46,897	--	+ 3,497
Bonds		6,506	--	+ 1,402
Total bought outright	1/2/	92,412	+ 6,907	+10,429
Held under repurchase agreements		4,868	+ 3,061	+ 4,868
<u>Total U.S. Government securities</u>		<u>97,280</u>	<u>+ 9,968</u>	<u>+15,297</u>
<u>Total loans and securities</u>		<u>104,902</u>	<u>+10,315</u>	<u>+15,951</u>
Cash items in process of collection	(1,772)	10,495	+ 1,012	+ 217
Bank premises		357	+ 1	+ 46
Operating Equipment		27	--	+ 21
Other assets 3/		3,245	- 246	- 58
<u>TOTAL ASSETS</u>	<u>(3,109)</u>	<u>132,192</u>	<u>+11,485</u>	<u>+16,848</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(1,337)	81,097	+ 588	+ 7,324
Deposits: Member bank-reserves account		30,753	+ 7,845	+ 3,639
U.S. Treasury--general account		9,128	+ 1,632	+ 6,425
Foreign		280	+ 28	- 597
Other 4/	(10)	1,171	+ 273	+ 529
Total deposits	(10)	41,332	+ 9,778	+ 9,996
Deferred availability cash items	(1,762)	6,478	+ 870	- 628
Other liabilities and accrued dividends		1,134	+ 144	+ 79
<u>TOTAL LIABILITIES</u>	<u>(3,109)</u>	<u>130,041</u>	<u>+11,380</u>	<u>+16,771</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		966	--	+ 50
Surplus		928	- 1	+ 31
Other capital accounts		257	+ 106	- 4

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

** Estimated (New York District).

1/ Excludes \$702 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$130 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 13, 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	37	358	9,868	+5,205	335	+211
16 days to 90 days	18	98	17,406	+5,415	382	- 1
91 days to 1 year	--	61	25,400	- 652	958	--
Over 1 year to 5 years	--	--	29,559	--	3,267	--
Over 5 years to 10 years	--	--	9,981	--	1,415	--
Over 10 years	--	--	5,066	--	693	--
<u>Total</u>	<u>55</u>	<u>517</u>	<u>97,280</u>	<u>+9,968</u>	<u>7,050</u>	<u>+210</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 13, 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.	1,200	60	300	71	103	109	62	190	50	24	42	46	143
F.R. notes of other banks	1,337	63	327	82	41	126	230	47	40	24	37	110	210
Other cash	368	17	24	11	51	42	44	34	27	12	44	22	40
Loans	55	1	2	1	1	2	12	5	2	3	16	10	*
Acceptances:													
Bought outright	200	--	200	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	317	--	317	--	--	--	--	--	--	--	--	--	--
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	293	--	293	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	39,009	1,803	9,176	2,164	3,216	3,131	2,089	6,247	1,591	892	1,544	1,852	5,304
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/ Held under repurchase agreements	92,412 4,868	4,271 --	21,736 4,868	5,127 --	7,619 --	7,417 --	4,950 --	14,799 --	3,768 --	2,113 --	3,658 --	4,389 --	12,565 --
<u>Total U.S. Government securities</u>	<u>97,280</u>	<u>4,271</u>	<u>26,604</u>	<u>5,127</u>	<u>7,619</u>	<u>7,417</u>	<u>4,950</u>	<u>14,799</u>	<u>3,768</u>	<u>2,113</u>	<u>3,658</u>	<u>4,389</u>	<u>12,565</u>
<u>Total loans and securities</u>	<u>104,902</u>	<u>4,584</u>	<u>29,005</u>	<u>5,503</u>	<u>8,177</u>	<u>7,961</u>	<u>5,324</u>	<u>15,886</u>	<u>4,046</u>	<u>2,271</u>	<u>3,941</u>	<u>4,720</u>	<u>13,484</u>
Cash items in process of collection	12,267	463	2,194	327	678	1,751	986	1,507	554	723	1,180	840	1,064
Bank premises	357	104	21	58	24	37	15	16	13	31	17	12	9
Operating Equipment	27	*	6	3	3	*	1	--	4	1	--	4	5
Other assets 3/	3,245	92	1,613	159	152	148	148	287	83	49	75	104	335
Interdistrict settlement account	-0-	+ 278	-2,252	- 140	+ 543	+ 390	- 915	+ 799	+ 267	+ 95	+ 217	+ 253	+ 465
TOTAL	135,301	6,203	34,588	6,715	10,711	11,556	6,494	20,470	5,550	3,452	5,950	6,532	17,080

* Less than \$500,000.

** Estimated (New York District).

1/ Excludes \$702 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$130 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 13, 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>LIABILITIES</u>													
Federal Reserve notes	82,434	4,049	21,094	4,719	7,127	7,419	3,625	13,556	3,507	1,666	2,927	3,263	9,482
Deposits:													
Member bank reserves	30,753	946	9,624	942	1,785	1,287	1,516	4,558	860	605	1,150	1,906	5,574
U.S. Treasury--general account	9,128	693	710	675	995	1,072	598	931	667	532	751	589	915
Foreign	280	9	105	11	20	13	18	36	8	7	10	13	30
Other ^{1/}	1,181	2	1,082	3	1	17	39	6	*	1	1	14	15
Total deposits	41,342	1,650	11,521	1,631	2,801	2,389	2,171	5,531	1,535	1,145	1,912	2,522	6,534
Deferred availability cash items	8,240	374	1,139	210	522	1,549	467	908	396	511	984	584	596
Other liabilities and accrued dividends	1,134	50	282	58	77	75	70	150	39	69	38	44	182
TOTAL LIABILITIES	133,150	6,123	34,036	6,618	10,527	11,432	6,333	20,145	5,477	3,391	5,861	6,413	16,794
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	966	35	248	43	83	54	75	145	32	28	41	54	128
Surplus	928	35	239	42	81	52	72	142	31	26	39	51	118
Other capital accounts	257	10	65	12	20	18	14	38	10	7	9	14	40
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	135,301	6,203	34,588	6,715	10,711	11,556	6,494	20,470	5,550	3,452	5,950	6,532	17,080

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	85,786	4,186	21,707	4,966	7,303	7,642	4,232	13,747	3,679	1,712	3,057	3,441	10,114
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.	600	60	300	--	--	--	62	--	50	24	18	27	59
Acceptances	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities	75,635	3,680	18,250	4,500	6,560	6,725	4,000	12,200	3,250	1,610	2,700	3,060	9,100
Total collateral	87,831	4,282	21,900	5,141	7,499	7,717	4,661	13,904	3,766	1,856	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.