



FEDERAL RESERVE

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

H.4.1

For immediate release

November 12, 1976

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Nov. 10, *
	Week ended	Change from week ended		
	Nov. 10, * 1976	Nov. 3, 1976	Nov. 12, 1975	
Reserve Bank credit:	1/ (In millions of dollars)			2/ 3/
U.S. Government securities--				
Bought outright--System account	90,417	-2,518	+ 9,040	90,071
Held under repurchase agreements	386	-1,531	- 46	2,702
Federal Agency obligations--				
Bought outright	6,757	--	+ 685	6,757
Held under repurchase agreements	5	- 95	- 25	34
Acceptances--				
Bought outright	199	+ 2	- 537	198
Held under repurchase agreements	35	- 111	+ 12	248
Loans--				
Total member bank borrowing	51	- 151	+ 12	137
Includes seasonal borrowing of:	24	- 6	- 3	22
Other borrowing	--	--	--	--
Float	3,052	+ 706	+ 787	3,000
Other F.R. assets	3,850	- 27	+ 98	3,835
Total Reserve Bank credit	104,752	-3,725	+10,027	106,982
Gold Stock	11,598	--	- 1	11,598
Special Drawing Rights certif. acct.	1,200	--	+ 700	1,200
Treasury currency outstanding	10,814	+ 5	+ 859	10,824
	128,364	-3,720	+11,585	130,604
Currency in circulation	** 91,349	+ 834	+ 7,892	92,046
Treasury cash holdings	** 525	--	+ 98	525
Treasury deposits with F.R. Banks	6,768	-2,882	+ 3,900	6,472
Foreign deposits with F.R. Banks	237	- 82	- 36	199
Other deposits with F.R. Banks 4/	901	- 156	+ 318	1,103
Other F.R. liabilities and capital	3,117	- 562	+ 8	3,346
	102,896	-2,849	+12,178	103,691
Member bank reserves:				
With Federal Reserve Banks	25,468	- 872	- 593	26,913
Currency and coin	8,466	+ 189	+ 773	8,466
Total reserves held 5/	34,092	- 680	+ 338	35,537
Required reserves	34,034	- 290	+ 243	34,034
Excess reserves 5/	58	- 390	+ 95	1,503

NOTE:

A net of \$170 million of surplus reserves were eligible to be carried forward from the week ended November 3, into the week ending November 10.

On November 10, 1976, marketable U. S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$47,433 million, a decrease of \$1,539 million for the week.

- 1/ Net of \$2,326 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Excludes \$2,671 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 3/ Includes \$92 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 \$158 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.

* Estimated (New York and Cleveland Districts).

** Estimated (Treasury's Figures).

H.4.1(a) CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS
(In millions of dollars)

		Wednesday	Change since	
		Nov. 10,**	Nov. 31,	Nov. 12,
		1976	1976	1975
<u>A S S E T S</u>				
Gold certificate account		11,598	--	- 1
Special Drawing Rights certif. acct.	*	1,200	--	+ 700
Cash	(1,174)	363	- 2	- 19
Loans		137	-1,003	+ 67
Acceptances--Bought outright		198	+ 1	- 522
Held under repurchase agreements		248	- 192	+ 88
Federal Agency obligations--Bought outright		6,757	--	+ 685
Held under repurchase agreements		34	- 431	- 178
U.S. Government securities:				
Bought outright--Bills		36,668	-1,824	+3,507
Certificates		--	--	--
Notes		46,897	--	+3,497
Bonds		6,506	--	+1,402
Total bought outright	1/2/	90,071	-1,824	+8,406
Held under repurchase agreements		2,702	-2,194	- 325
<u>Total U.S. Government securities</u>		<u>92,773</u>	<u>-4,018</u>	<u>+8,081</u>
<u>Total loans and securities</u>		<u>100,147</u>	<u>-5,643</u>	<u>+8,221</u>
Cash items in process of collection	(1,623)	8,506	+ 332	- 221
Bank premises		360	+ 2	+ 46
Operating Equipment		26	--	+ 15
Other assets 3/		3,449	- 120	- 29
<u>TOTAL ASSETS</u>	<u>(2,797)</u>	<u>125,649</u>	<u>-5,431</u>	<u>+8,712</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(1,174)	82,110	+ 983	+7,193
Deposits: Member bank-reserves account		26,913	-4,107	-3,254
U.S. Treasury--general account		6,472	-1,931	+3,895
Foreign		199	- 97	- 23
Other 4/		1,103	+ 136	+ 461
Total deposits		34,687	-5,999	+1,079
Deferred availability cash items	(1,623)	5,500	- 644	+ 209
Other liabilities and accrued dividends		1,231	+ 113	+ 145
<u>TOTAL LIABILITIES</u>	<u>(2,797)</u>	<u>123,534</u>	<u>-5,547</u>	<u>+8,626</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		973	--	+ 54
Surplus		929	--	+ 32
Other capital accounts		213	+ 116	--

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

1/ Excludes \$2,671 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$92 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denomination in foreign currencies.

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

** Estimated (New York and Cleveland Districts).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, NOVEMBER 10, 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	127	272	6,791	-2,337	35	-430
16 days to 90 days	10	112	15,067	- 884	414	--
91 days to 1 year	--	62	26,375	- 797	1,001	- 1
Over 1 year to 5 years	--	--	29,493	--	3,234	--
Over 5 years to 10 years	--	--	9,981	--	1,406	--
Over 10 years	--	--	5,066	--	701	--
<u>Total</u>	<u>137</u>	<u>446</u>	<u>92,773</u>	<u>-4,018</u>	<u>6,791</u>	<u>-431</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 10, 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	1,174	37	306	41	54	103	209	37	28	20	40	98	201
Other cash	363	17	27	8	50	40	43	31	26	14	42	21	44
Loans	137	3	99	--	--	2	5	3	5	2	14	4	--
Acceptances:	--	--	--	--	--	--	--	--	--	--	--	--	--
Bought outright	198	--	198	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	248	--	248	--	--	--	--	--	--	--	--	--	--
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	34	--	34	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	36,668	1,695	8,625	2,034	3,023	2,943	1,964	5,872	1,495	838	1,451	1,742	4,986
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/}	90,071	4,163	21,185	4,997	7,426	7,229	4,825	14,424	3,672	2,059	3,565	4,279	12,247
Held under repurchase agreements	2,702	--	2,702	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>92,773</u>	<u>4,163</u>	<u>23,887</u>	<u>4,997</u>	<u>7,426</u>	<u>7,229</u>	<u>4,825</u>	<u>14,424</u>	<u>3,672</u>	<u>2,059</u>	<u>3,565</u>	<u>4,279</u>	<u>12,247</u>
<u>Total loans and securities</u>	<u>100,147</u>	<u>4,478</u>	<u>26,055</u>	<u>5,372</u>	<u>7,983</u>	<u>7,773</u>	<u>5,192</u>	<u>15,509</u>	<u>3,953</u>	<u>2,216</u>	<u>3,846</u>	<u>4,604</u>	<u>13,166</u>
Cash items in process of collection	10,129	287	1,682	295	923	1,584	838	1,438	421	434	869	606	752
Bank premises	360	105	21	56	24	42	14	16	13	31	17	12	9
Operating Equipment	26	--	6	3	3	--	1	--	4	1	*	4	4
Other assets ^{3/}	3,449	109	1,550	171	178	173	151	342	88	55	93	143	396
Interdistrict settlement account	-0-	+ 120	+ 116	+ 154	- 568	- 44	- 470	- 312	+ 374	+ 275	+ 5	+ 248	+ 102
TOTAL	128,446	5,755	33,413	6,812	9,689	10,772	6,639	18,955	5,423	3,292	5,351	6,203	16,142

^{1/} Excludes \$2,671 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

^{2/} Includes \$92 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

^{3/} Includes assets denominated in foreign currencies.

** Estimated (New York and Cleveland Districts).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 10, 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	83,284	4,063	21,251	4,799	7,184	7,507	3,686	13,685	3,527	1,679	2,994	3,404	9,505
Deposits:													
Member bank reserves	26,913	723	8,469	1,079	1,250	1,106	1,672	3,513	865	658	1,126	1,634	4,818
U.S. Treasury--general account	6,472	546	335	569	527	558	597	503	641	460	439	530	767
Foreign	199	9 1/	24	11	20	13	18	36	8	7	10	13	30
Other 2/	1,103	*	996	2	1	14	34	17	1	2	2	20	14
<u>Total deposits</u>	34,687	1,278	9,824	1,661	1,798	1,691	2,321	4,069	1,515	1,127	1,577	2,197	5,629
Deferred availability cash items	7,129	292	1,343	203	450	1,380	409	735	272	403	656	437	549
Other liabilities and accrued dividends	1,231	46	459	55	77	73	62	148	38	23	36	48	166
TOTAL LIABILITIES	126,331	5,679	32,877	6,718	9,509	10,651	6,478	18,637	5,352	3,232	5,263	6,086	15,849
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	973	35	248	43	84	54	75	146	31	28	40	56	133
Surplus	929	35	239	42	81	52	72	142	32	26	39	51	118
Other capital accounts	213	6	49	9	15	15	14	30	8	6	9	10	42
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	128,446	5,755	33,413	6,812	9,689	10,772	6,639	18,955	5,423	3,292	5,351	6,203	16,142

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	86,440	4,167	21,820	5,011	7,346	7,720	4,269	13,881	3,669	1,724	3,116	3,638	10,079
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.	643	60	300	--	--	--	62	--	50	24	42	46	59
Acceptances	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities	76,020	3,680	18,350	4,500	6,560	6,775	4,000	12,200	3,250	1,610	2,800	3,195	9,100
Total collateral	88,259	4,282	22,000	5,141	7,499	7,767	4,661	13,904	3,766	1,856	3,238	3,661	10,484

* Less than \$500,000.

** Estimated (New York and Cleveland Districts)

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.