



FEDERAL RESERVE

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

H.4.1

For immediate release

November 18, 1976

	Averages of daily figures			Wednesday Nov. 17, 1976
	Week ended Nov. 17, 1976	Change from week ended		
		Nov. 10, 1976	Nov. 19, 1975	
Member bank reserves, Reserve Bank credit, and related items				
Reserve Bank credit:	1/	(In millions of dollars)		2/ 3/
U.S. Government securities--				
Bought outright--System account	91,505	+1,088	+ 8,112	92,560
Held under repurchase agreements	724	+ 338	+ 108	--
Federal Agency obligations--				
Bought outright	6,757	--	+ 685	6,757
Held under repurchase agreements	21	+ 16	- 14	--
Acceptances--				
Bought outright	199	--	- 530	196
Held under repurchase agreements	81	+ 46	+ 14	--
Loans--				
Total member bank borrowing	54	+ 3	- 4	59
Includes seasonal borrowing of:	21	- 3	- 5	21
Other borrowing	--	--	--	--
Float	3,431	+ 410	+ 564	4,508
Other F.R. assets	3,504	- 347	+ 30	3,110
Total Reserve Bank credit	106,276	+1,552	+ 8,965	107,190
Gold Stock	11,598	--	- 1	11,598
Special Drawing Rights certif. acct.	1,200	--	+ 700	1,200
Treasury currency outstanding	10,824	+ 10	+ 775	10,824
	129,898	+1,562	+10,439	130,812
Currency in circulation	* 92,014	+ 659	+ 7,993	92,267
Treasury cash holdings	* 525	--	+ 115	525
Treasury deposits with F.R. Banks	6,005	- 763	+ 2,684	6,758
Foreign deposits with F.R. Banks	287	+ 50	- 28	307
Other deposits with F.R. Banks 4/	910	+ 33	+ 344	848
Other F.R. liabilities and capital	3,262	+ 172	+ 60	3,249
	103,002	+ 151	+11,167	103,954
Member bank reserves:				
With Federal Reserve Banks	26,896	+1,411	- 728	26,858
Currency and coin	8,241	- 225	+ 1,124	8,241
Total reserves held 5/	35,295	+1,186	+ 554	35,257
Required reserves	34,829	+ 795	+ 262	34,829
Excess reserves 5/	466	+ 391	+ 292	428

NOTE: A net of \$38 million of surplus reserves were eligible to be carried forward from the week ended November 10, into the week ending November 17.

On November 17, 1976, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$48,322 million, an increase of \$889 million for the week.

- 1/ Net of \$1,259 million, daily average, matched sale-purchase transactions outstanding during the statement week.
 - 2/ Excludes \$275 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 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 (Treasury's figures).

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

		Wednesday	Change since	
		November 17, 1976	Nov. 10, 1976	Nov. 19, 1975
A S S E T S				
Gold certificate account		11,598	--	- 1
Special Drawing Rights certif. acct.	*	1,200	--	+ 700
Cash	(1,247)	367	+ 6	- 8
Loans		59	- 78	- 32
Acceptances--Bought outright		196	- 2	- 528
Held under repurchase agreements		--	- 248	- 213
Federal Agency obligations--Bought outright		6,757	--	+ 685
Held under repurchase agreements		--	- 34	- 108
U.S. Government securities:				
Bought outright--Bills		39,157	+2,489	+3,716
Certificates		--	--	--
Notes		46,897	--	+3,355
Bonds		6,506	--	+1,189
Total bought outright	<u>1/2/</u>	92,560	+2,489	+8,260
Held under repurchase agreements		--	-2,702	-1,487
<u>Total U.S. Government securities</u>		<u>92,560</u>	<u>- 213</u>	<u>+6,773</u>
<u>Total loans and securities</u>		<u>99,572</u>	<u>- 575</u>	<u>+6,577</u>
Cash items in process of collection	(2,144)	10,642	+2,908	+1,852
Bank premises		361	+ 1	+ 45
Operating Equipment		26	--	+ 15
Other assets <u>3/</u>		2,723	- 734	- 32
TOTAL ASSETS	(3,391)	<u>126,489</u>	<u>+1,606</u>	<u>+9,148</u>
L I A B I L I T I E S				
Federal Reserve notes	(1,247)	82,335	+ 186	+7,364
Deposits: Member bank-reserves account		26,858	- 177	-1,498
U.S. Treasury--general account		6,758	+ 286	+2,583
Foreign		307	+ 108	+ 63
Other <u>4/</u>		848	- 85	+ 282
Total deposits		34,771	+ 132	+1,430
Deferred availability cash items	(2,144)	6,134	+1,196	+ 430
Other liabilities and accrued dividends		1,017	- 21	- 168
TOTAL LIABILITIES	(3,391)	<u>124,257</u>	<u>+1,493</u>	<u>+9,056</u>
C A P I T A L A C C O U N T S				
Capital paid in		973	--	+ 53
Surplus		929	--	+ 32
Other capital accounts		330	+ 113	+ 7

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

- 1/ Excludes \$275 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, NOVEMBER 17, 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	52	34	4,289	-2,502	182	+147
16 days to 90 days	7	102	18,971	+3,904	232	-182
91 days to 1 year	--	60	25,868	- 507	1,002	+ 1
Over 1 year to 5 years	--	--	29,862	+ 369	3,234	--
Over 5 years to 10 years	--	--	8,814	-1,167	1,406	--
Over 10 years	--	--	4,756	- 310	701	--
Total	59	196	92,560	- 213	6,757	- 34

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 17, 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	1,247	33	324	54	41	110	223	44	34	15	47	114	208
Other cash	367	17	28	8	48	42	43	31	27	13	44	23	43
Loans	59	3	3	1	--	2	5	2	12	13	14	4	--
Acceptances:													
Bought outright	196	--	196	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
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	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	39,157	1,809	9,211	2,173	3,229	3,143	2,097	6,270	1,597	895	1,550	1,859	5,324
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 <u>1/2/</u>	92,560	4,277	21,771	5,136	7,632	7,429	4,958	14,822	3,774	2,116	3,664	4,396	12,585
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	92,560	4,277	21,771	5,136	7,632	7,429	4,958	14,822	3,774	2,116	3,664	4,396	12,585
<u>Total loans and securities</u>	99,572	4,592	23,559	5,512	8,189	7,973	5,325	15,906	4,062	2,284	3,945	4,721	13,504
Cash items in process of collection	12,786	477	2,015	384	653	1,882	1,042	1,881	559	541	1,132	807	1,413
Bank premises	361	105	21	56	24	43	14	16	13	31	17	12	9
Operating Equipment	26	*	6	3	3	--	1	--	4	1	--	4	4
Other assets <u>3/</u>	2,723	78	1,354	144	133	117	116	229	56	40	59	112	285
Interdistrict settlement account	-0-	- 80	+1,599	- 389	- 14	- 198	- 946	- 535	+ 248	+ 193	- 51	+ 287	- 114
TOTAL	129,880	5,824	32,556	6,484	10,119	11,070	6,479	19,466	5,519	3,364	5,632	6,547	16,820

* Less than \$500,000.

1/ Excludes \$275 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.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 17, 1976

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
	(In millions of dollars)												
<u>LIABILITIES</u>													
Federal Reserve notes	83,582	4,094	21,323	4,821	7,260	7,505	3,667	13,730	3,529	1,683	2,990	3,455	9,525
Deposits:													
Member bank reserves	26,858	718	7,584	650	1,516	1,328	1,553	3,563	860	562	1,123	1,911	5,490
U.S. Treasury--general account	6,758	472	597	614	530	499	443	720	649	555	579	446	654
Foreign	307	9	<u>1/</u> 132	11	20	13	18	36	8	7	10	13	30
Other: <u>2/</u>	848	1	751	4	1	13	44	5	1	1	1	12	14
Total deposits	34,771	1,200	9,064	1,279	2,067	1,853	2,058	4,324	1,518	1,125	1,713	2,382	6,188
Deferred availability cash items	8,278	399	1,366	230	519	1,505	529	921	358	469	799	542	641
Other liabilities and accrued dividends	1,017	49	239	54	80	77	59	155	39	24	38	45	158
TOTAL LIABILITIES	127,648	5,742	31,992	6,384	9,926	10,940	6,313	19,130	5,444	3,301	5,540	6,424	16,512
<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	330	12	77	15	28	24	19	48	12	9	13	16	57
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	129,880	5,824	32,556	6,484	10,119	11,070	6,479	19,466	5,519	3,364	5,632	6,547	16,820

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	86,852	4,218	21,925	5,032	7,447	7,733	4,247	13,925	3,677	1,730	3,115	3,650	10,153
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	76,495	3,680	18,550	4,500	6,560	6,825	4,000	12,400	3,250	1,610	2,800	3,220	9,100
Total collateral	88,734	4,282	22,200	5,141	7,499	7,817	4,661	14,104	3,766	1,856	3,238	3,686	10,484

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.