



FEDERAL RESERVE

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

H.4.1

For immediate release
December 2, 1976

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Dec. 1, * 1976
	Week ended	Change from week ended		
	Dec. 1, * 1976	Nov. 24, 1976	Dec. 3, 1975	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	91,593	- 163	+ 6,778	89,535
Held under repurchase agreements	1,632	+ 343	+ 672	--
Federal Agency obligations--				
Bought outright	6,856	- 15	+ 784	6,833
Held under repurchase agreements	59	+ 19	- 55	--
Acceptances--				
Bought outright	195	- 5	- 532	197
Held under repurchase agreements	206	+ 67	+ 49	--
Loans--				
Total member bank borrowing	88	+ 44	+ 22	348
Includes seasonal borrowing of:	19	- 2	- 3	17
Other borrowing	--	--	--	--
Float	3,729	+ 650	+ 1,068	4,118
Other F.R. assets	3,390	+ 313	+ 111	3,520
Total Reserve Bank credit	107,747	+1,252	+ 8,897	104,551
Gold Stock	11,598	--	- 1	11,598
Special Drawing Rights certif. acct.	1,200	--	+ 700	1,200
Treasury currency outstanding	10,843	+ 1	+ 741	10,843
	131,388	+1,253	+10,337	128,192
Currency in circulation	** 92,754	+ 499	+ 8,012	93,276
Treasury cash holdings	** 525	--	+ 65	525
Treasury deposits with F.R. Banks	6,531	+ 148	+ 2,407	6,189
Foreign deposits with F.R. Banks	280	+ 60	- 25	312
Other deposits with F.R. Banks 4/	1,118	+ 323	+ 241	1,069
Other F.R. liabilities and capital	3,471	+ 133	+ 174	3,492
	104,678	+1,163	+10,873	104,863
Member bank reserves:				
With Federal Reserve Banks	26,709	+ 90	- 536	23,329
Currency and coin	8,378	+ 738	+ 806	8,378
Total reserves held 5/	35,246	+ 829	+ 429	31,866
Required reserves	34,735	+ 463	+ 231	34,735
Excess reserves 5/	511	+ 366	+ 198	- 2,869

NOTE: A net of \$67 million of surplus reserves were eligible to be carried forward from the week ended November 24, into the week ending December 1.

On December 1, 1976, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$48,233 million an increase of \$575 million for the week.

- 1/ Net of \$1,401 million, daily average, matched sale-purchase transactions outstanding during the statement week.
 - 2/ Excludes \$3,102 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
 - 3/ Includes \$128 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 \$159 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.
- * Estimated (New York and Richmond 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	
		December 1, 1976 **	Nov. 24, 1976	Dec. 3, 1975
A S S E T S				
Gold certificate account		11,598	--	- 1
Special Drawing Rights certif. acct.	*	1,200	--	+ 700
Cash	(1,317)	357	- 7	- 4
Loans		348	+ 266	+ 282
Acceptances--Bought outright		197	- 2	- 532
Held under repurchase agreements		--	- 345	- 209
Federal Agency obligations--Bought outright		6,833	- 38	+ 761
Held under repurchase agreements		--	- 158	- 152
U.S. Government securities:				
Bought outright--Bills		35,867	-2,535	+1,555
Certificates		--	--	--
Notes		47,089	+ 192	+3,324
Bonds		6,579	+ 73	+1,131
Total bought outright	1/2/	89,535	-2,270	+6,010
Held under repurchase agreements		--	-3,769	- 482
<u>Total U.S. Government securities</u>		<u>89,535</u>	<u>-6,039</u>	<u>+5,528</u>
<u>Total loans and securities</u>		<u>96,913</u>	<u>-6,316</u>	<u>+5,678</u>
Cash items in process of collection	(1,848)	8,924	- 189	+ 655
Bank premises		364	--	+ 47
Operating Equipment		28	+ 1	+ 16
Other assets 3/		3,128	+ 379	+ 87
<u>TOTAL ASSETS</u>	<u>(3,165)</u>	<u>122,512</u>	<u>-6,132</u>	<u>+7,178</u>
L I A B I L I T I E S				
Federal Reserve notes	(1,317)	83,315	+ 567	+7,407
Deposits: Member bank-reserves account		23,329	-5,645	-4,314
U.S. Treasury--general account		6,189	- 776	+3,900
Foreign		312	+ 93	+ 83
Other 4/		1,069	+ 158	+ 273
Total deposits		30,899	-6,170	- 58
Deferred availability cash items	(1,848)	4,806	- 591	- 652
Other liabilities and accrued dividends		1,036	- 44	- 65
<u>TOTAL LIABILITIES</u>	<u>(3,165)</u>	<u>120,056</u>	<u>-6,238</u>	<u>+6,632</u>
C A P I T A L A C C O U N T S				
Capital paid in		974	--	+ 53
Surplus		929	--	+ 32
Other capital accounts		553	+ 106	+ 461

- * Figures in parentheses are the eliminations made in the consolidating process.
 ** Estimated (New York and Richmond Districts).
 1/ Excludes \$3,102 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
 2/ Includes \$128 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, DECEMBER 1, 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	306	106	3,578	-3,478	138	-202
16 days to 90 days	42	59	16,356	-2,852	214	- 18
91 days to 1 year	--	32	25,860	- 18	992	- 9
Over 1 year to 5 years	--	--	30,036	+ 174	3,370	+ 95
Over 5 years to 10 years	--	--	8,876	+ 62	1,381	- 62
Over 10 years	--	--	4,829	+ 73	738	--
<u>Total</u>	<u>348</u>	<u>197</u>	<u>89,535</u>	<u>-6,039</u>	<u>6,833</u>	<u>-196</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON DECEMBER 1, 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>A S S E T S</u>													
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	1,317	54	321	66	48	105	260	52	46	19	41	109	196
Other cash	357	17	28	8	47	40	40	32	27	15	42	21	40
Loans	348	7	313	4	--	--	3	4	1	1	11	4	--
Acceptances:													
Bought outright	197	--	197	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	6,833	316	1,607	379	563	548	366	1,094	279	156	271	325	929
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	35,867	1,658	8,436	1,990	2,958	2,878	1,921	5,744	1,462	820	1,420	1,704	4,876
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	47,089	2,176	11,076	2,613	3,882	3,780	2,522	7,540	1,920	1,077	1,864	2,236	6,403
Bonds	6,579	304	1,547	365	542	528	353	1,054	268	150	260	313	895
Total bought outright <u>1/2/</u>	89,535	4,138	21,059	4,968	7,382	7,186	4,796	14,338	3,650	2,047	3,544	4,253	12,174
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	89,535	4,138	21,059	4,968	7,382	7,186	4,796	14,338	3,650	2,047	3,544	4,253	12,174
<u>Total loans and securities</u>	96,913	4,461	23,176	5,351	7,945	7,734	5,165	15,436	3,930	2,204	3,826	4,582	13,103
Cash items in process of collection	10,772	369	1,522	- 311	585	1,547	1,158	2,003	746	632	1,566	970	- 15
Bank premises	364	105	22	56	24	45	14	16	13	31	17	12	9
Operating Equipment	28	--	6	3	3	--	3	--	4	1	*	4	4
Other assets <u>3/</u>	3,128	85	1,527	130	139	126	130	264	70	49	72	104	432
Interdistrict settlement account	-0-	+ 201	+ 532	+ 510	+ 229	+ 43	- 801	- 857	- 89	- 9	- 524	+ 263	+ 562
TOTAL	125,677	5,894	30,784	6,525	10,062	10,741	6,630	18,840	5,263	3,188	5,479	6,532	15,739

* Less than \$500,000.

** Estimated (New York and Richmond Districts).

1/ Excludes \$3,102 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$128 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 DECEMBER 1, 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	84,632	4,158	21,628	4,819	7,304	7,565	3,791	13,758	3,554	1,704	3,001	3,627	9,723
Deposits:													
Member bank reserves	23,329	861	5,291	860	1,453	1,372	1,588	3,285	819	649	1,112	1,714	4,325
U.S. Treasury--general account	6,189	372	1,248	465	574	528	431	437	422	298	404	468	542
Foreign	312	9	1/ 137	11	20	13	18	36	8	7	10	13	30
Other 2/	1,069	1	957	17	1	11	38	11	2	1	2	17	11
<u>Total deposits</u>	30,899	1,243	7,633	1,353	2,048	1,924	2,075	3,769	1,251	955	1,528	2,212	4,908
Deferred availability cash items	6,654	354	670	185	421	1,029	532	794	337	439	812	516	565
Other liabilities and accrued dividends	1,036	47	235	55	76	77	55	146	37	23	37	43	205
TOTAL LIABILITIES	123,221	5,802	30,166	6,412	9,849	10,595	6,453	18,467	5,179	3,121	5,378	6,398	15,401
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	974	35	248	43	84	54	75	146	31	28	41	56	133
Surplus	929	35	239	42	81	52	72	142	32	26	39	51	118
Other capital accounts	553	22	131	28	48	40	30	85	21	13	21	27	87
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	125,677	5,894	30,784	6,525	10,062	10,741	6,630	18,840	5,263	3,188	5,479	6,532	15,739

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	87,682	4,267	21,998	5,083	7,541	7,809	4,350	13,964	3,695	1,752	3,134	3,751	10,338
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	76,900	3,680	18,550	4,500	6,760	6,925	4,000	12,400	3,250	1,610	2,800	3,325	9,100
Total collateral	89,139	4,282	22,200	5,141	7,699	7,917	4,661	14,104	3,766	1,856	3,238	3,791	10,484

* Estimated (New York and Richmond 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.