



FEDERAL RESERVE

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

H.4.1

For immediate release

December 30, 1976

	Averages of daily figures			
	Week ended	Change from week ended		Wednesday
	Dec. 29, 1976 *	Dec. 22, 1976	Dec. 31, 1975	Dec. 29, 1976 *
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	91,791	- 20	+ 4,885	91,505
Held under repurchase agreements	5,487	+2,803	+ 4,118	9,454
Federal Agency obligations--				
Bought outright	6,794	--	+ 722	6,794
Held under repurchase agreements	282	+ 193	+ 161	409
Acceptances--				
Bought outright	195	- 1	- 546	196
Held under repurchase agreements	615	+ 371	+ 370	821
Loans--				
Total member bank borrowing	82	+ 45	- 171	375
Includes seasonal borrowing of:	11	--	- 1	11
Other borrowing	--	--	--	--
Float	4,334	+ 748	- 300	3,018
Other F.R. assets	3,191	+ 33	- 275	3,242
Total Reserve Bank credit	112,772	+4,172	+ 8,965	115,814
Gold Stock	11,598	--	- 1	11,598
Special Drawing Rights certif. acct.	1,200	--	+ 700	1,200
Treasury currency outstanding	10,881	+ 7	+ 763	10,884
	136,451	+4,179	+10,427	139,496
Currency in circulation	** 94,283	+ 330	+ 7,714	94,551
Treasury cash holdings	** 475	--	+ 27	475
Treasury deposits with F.R. Banks	9,781	+3,303	+ 3,004	9,684
Foreign deposits with F.R. Banks	385	+ 80	+ 92	257
Other deposits with F.R. Banks 4/	882	- 34	- 9	932
Other F.R. liabilities and capital	3,491	+ 228	+ 14	3,565
	109,297	+3,907	+10,842	109,464
Member bank reserves:				
With Federal Reserve Banks	27,153	+ 272	- 416	30,031
Currency and coin	8,624	+ 473	+ 588	8,624
Total reserves held 5/	35,935	+ 745	+ 324	38,813
Required reserves	35,494	+ 408	+ 297	35,494
Excess reserves 5/	441	+ 337	+ 27	3,319

NOTE: A net of \$59 million of surplus reserves were eligible to be carried forward from the week ended December 22, into the week ending December 29. On December 29, 1976, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$50,345 million, an increase of \$26 million for the week.

- 1/ Net of \$892 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Excludes \$1,164 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 3/ Includes \$116 million securities loaned--fully secured by U.S Government securities pledged with Federal Reserve Banks.
- 4/ Includes \$20 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 (Cleveland District).

** Estimated (Treasury's Figures).

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

		Wednesday Dec. 29, 1976**	Change since	
			Dec. 22, 1976	Dec. 31, 1975
<u>A S S E T S</u>				
Gold certificate account		11,598	--	- 1
Special Drawing Rights certif. acct.	*	1,200	--	+ 700
Cash	(1,579)	357	- 4	+ 10
Loans		375	+ 300	+ 164
Acceptances--Bought outright		196	+ 1	- 545
Held under repurchase agreements		821	+ 308	+ 436
Federal Agency obligations--Bought outright		6,794	--	+ 722
Held under repurchase agreements		409	+ 191	+ 291
U.S. Government securities:				
Bought outright--Bills		37,345	- 182	+ 138
Certificates		--	--	--
Notes		47,470	--	+ 3,481
Bonds		6,690	--	+ 1,169
Total bought outright	<u>1/2/</u>	91,505	- 182	+ 4,788
Held under repurchase agreements		9,454	+2,979	+ 8,237
<u>Total U.S. Government securities</u>		<u>100,959</u>	<u>+2,797</u>	<u>+13,025</u>
<u>Total loans and securities</u>		<u>109,554</u>	<u>+3,597</u>	<u>+14,093</u>
Cash items in process of collection	(2,070)	8,720	-2,540	- 463
Bank premises		363	- 4	+ 44
Operating Equipment		26	--	+ 13
Other assets <u>3/</u>		2,853	+ 128	- 127
TOTAL ASSETS	(3,649)	<u>134,671</u>	<u>+1,177</u>	<u>+14,269</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	(1,579)	84,500	+ 23	+ 7,341
Deposits: Member bank-reserves account		30,031	+ 679	+ 3,979
U.S. Treasury--general account		9,684	+1,052	+ 2,399
Foreign		257	- 30	- 96
Other <u>4/</u>		932	+ 92	- 158
Total deposits		40,904	+1,793	+ 6,124
Deferred availability cash items	(2,070)	5,702	- 837	+ 207
Other liabilities and accrued dividends		1,152	+ 96	+ 42
TOTAL LIABILITIES	(3,649)	<u>132,258</u>	<u>+1,075</u>	<u>+13,714</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		984	+ 4	+ 55
Surplus		929	--	--
Other capital accounts		500	+ 98	+ 500

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

1/ Excludes \$1,164 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$116 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

4/ Includes \$20 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.

** Estimated (Cleveland District).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, DECEMBER 29, 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	369	841	13,354	+3,435	450	+191
16 days to 90 days	6	112	17,200	- 734	296	--
91 days to 1 year	--	64	26,216	+ 96	977	+ 9
Over 1 year to 5 years	--	--	30,278	--	3,355	- 9
Over 5 years to 10 years	--	--	8,997	--	1,388	--
Over 10 years	--	--	4,914	--	737	--
Total	375	1,017	100,959	+2,797	7,203	+191

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON DECEMBER 29, 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	1,579	65	345	76	67	134	236	69	50	25	81	196	235
Other cash	357	17	28	10	46	41	38	35	26	14	43	21	38
Loans	375	172	76	74	--	--	23	10	*	2	13	2	3
Acceptances:													
Bought outright	196	--	196	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	821	--	821	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	6,794	314	1,598	377	560	545	364	1,088	277	155	269	323	924
Held under repurchase agreements	409	--	409	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	37,345	1,726	8,785	2,072	3,079	2,997	2,000	5,980	1,523	854	1,478	1,773	5,078
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	47,470	2,194	11,165	2,634	3,914	3,810	2,543	7,602	1,935	1,085	1,879	2,255	6,454
Bonds	6,690	309	1,573	371	552	537	358	1,071	273	153	265	318	910
Total bought outright 1/2/	91,505	4,229	21,523	5,077	7,545	7,344	4,901	14,653	3,731	2,092	3,622	4,346	12,442
Held under repurchase agreements	9,454	--	9,454	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	100,959	4,229	30,977	5,077	7,545	7,344	4,901	14,653	3,731	2,092	3,622	4,346	12,442
Total loans and securities	109,554	4,715	34,077	5,528	8,105	7,889	5,288	15,751	4,008	2,249	3,904	4,671	13,369
Cash items in process of collection	10,790	363	1,435	260	714	1,791	972	1,305	386	512	945	854	1,253
Bank premises	363	106	17	56	24	48	14	16	13	31	17	12	9
Operating Equipment	26	--	6	2	3	--	3	--	4	1	--	3	4
Other assets 3/	2,853	78	1,406	121	128	125	111	243	61	49	62	87	382
Interdistrict settlement account	-0-	+ 218	-6,893	+ 276	+ 612	+ 461	+ 1	+1,484	+ 480	+ 180	+ 324	+ 450	+2,407
TOTAL	138,320	6,164	34,071	7,041	10,741	11,590	7,324	20,797	5,544	3,307	5,815	6,761	19,165

1/ Excludes \$1,164 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$116 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

* Less than \$500,000.

* Estimated (Cleveland District).

H.4.1(c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON DECEMBER 29, 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	86,079	4,241	21,766	4,851	7,447	7,699	3,984	14,053	3,603	1,752	3,035	3,715	9,933
Deposits:													
Member bank reserves	30,031	982	8,227	1,148	1,643	1,529	1,766	4,157	870	588	1,237	1,637	6,247
U.S. Treasury--general account	9,684	500	1,321	677	827	527	1,766	4,157	870	588	1,237	1,637	6,247
Foreign	257	9	1/ 82	11	20	13	693	1,147	661	409	607	631	1,684
Other 2/	932	1	830	3	1	9	38	36	8	7	10	13	30
Total deposits	40,904	1,492	10,460	1,839	2,491	2,078	2,515	5,349	1,541	1,005	1,856	2,296	7,982
Deferred availability cash items	7,772	296	892	189	520	1,597	594	883	281	462	790	577	691
Other liabilities and accrued dividends	1,152	45	343	52	76	72	59	145	36	22	35	42	225
TOTAL LIABILITIES	135,907	6,074	33,461	6,931	10,534	11,446	7,152	20,430	5,461	3,241	5,716	6,630	18,831
<u>CAPITAL ACCOUNTS</u>													
Capital paid in													
Surplus	984	35	251	43	85	54	75	148	32	29	41	56	135
Other capital accounts	929	35	239	42	81	52	72	142	32	26	39	51	118
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	500	20	120	25	41	38	25	77	19	11	19	24	81
	138,320	6,164	34,071	7,041	10,741	11,590	7,324	20,797	5,544	3,307	5,815	6,761	19,165

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	89,262	4,368	22,369	5,045	7,651	7,918	4,438	14,260	3,769	1,812	3,179	3,876	10,577
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	78,050	3,830	18,850	4,500	6,810	7,025	4,000	12,600	3,300	1,610	2,800	3,425	9,300
Total collateral	90,289	4,432	22,500	5,141	7,749	8,017	4,661	14,304	3,816	1,856	3,238	3,891	10,684

** Estimated (Cleveland District).

1/ After deducting \$175 million participations of other Federal Reserve Banks.

2/ Includes \$20 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.