



FEDERAL RESERVE

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

H.4.1

For immediate release

January 27, 1977

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Jan. 26, 1977
	Week ended	Change from week ended		
	Jan. 26, 1977	Jan. 19, 1977	Jan. 28, 1976	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--	1/			2/
Bought outright--System account	94,028	+2,787	+8,860	95,049
Held under repurchase agreements	872	- 812	-1,475	2,360
Federal Agency obligations--				
Bought outright	6,790	- 4	+ 478	6,790
Held under repurchase agreements	64	+ 2	- 149	199
Acceptances--				
Bought outright	194	- 6	- 556	193
Held under repurchase agreements	130	- 11	- 86	268
Loans--				
Total member bank borrowing	90	- 19	+ 32	482
Includes seasonal borrowing of:	9	- 1	+ 1	10
Other borrowing	--	--	--	--
Float	2,914	- 571	+ 513	2,314
Other F.R. assets	3,480	+ 285	- 142	4,016
Total Reserve Bank credit	108,562	+1,651	+7,474	111,671
Gold Stock	11,658	--	+ 59	11,658
Special Drawing Rights certif. acct.	1,200	--	+ 700	1,200
Treasury currency outstanding	10,900	+ 4	+ 654	10,901
	132,320	+1,655	+8,887	135,430
Currency in circulation	* 91,774	- 848	+8,193	91,711
Treasury cash holdings	* 475	--	- 46	475
Treasury deposits with F.R. Banks	8,630	+2,847	+ 245	10,283
Foreign deposits with F.R. Banks	228	- 13	- 2	253
Other deposits with F.R. Banks 3/	750	- 107	- 22	722
Other F.R. liabilities and capital	3,301	+ 89	- 58	3,416
	105,157	+1,967	+8,309	106,860
Member bank reserves:				
With Federal Reserve Banks	27,163	- 311	+ 578	28,570
Currency and coin	8,815	- 404	+ 466	8,815
Total reserves held 4/	36,128	- 704	+1,056	37,535
Required reserves	35,776	-1,165	+ 869	35,776
Excess reserves 4/	352	+ 461	+ 187	1,759

NOTE: A net of \$109 million of deficit reserves were eligible to be carried forward from the week ended January 19, into the week ending January 26.

On January 26, 1977, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$51,798 million, a decrease of \$222 million for the week.

- 1/ Net of \$439 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Includes \$165 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 3/ Includes \$21 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.
- 4/ Adjusted to include \$150 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 Jan. 26, 1977	Change since	
		Jan. 19, 1977	Jan. 28, 1976
<u>A S S E T S</u>			
Gold certificate account	11,658	--	+ 59
Special Drawing Rights certif. acct. *	1,200	--	+ 700
Coin	381	+ 8	- 13
Loans	482	- 160	+ 344
Acceptances--Bought outright	193	- 4	+ 548
Held under repurchase agreements	268	+ 12	- 147
Federal Agency obligations--Bought outright	6,790	--	+ 478
Held under repurchase agreements	199	+ 99	- 194
U.S. Government securities:			
Bought outright--Bills	39,675	+4,162	+3,985
Certificates	--	--	--
Notes	48,601	+ 629	+4,365
Bonds	6,773	+ 48	+1,178
Total bought outright	1/ 95,049	+4,839	+9,528
Held under repurchase agreements	2,360	+1,016	-3,758
<u>Total U.S. Government securities</u>	<u>97,409</u>	<u>+5,855</u>	<u>+5,770</u>
<u>Total loans and securities</u>	<u>105,341</u>	<u>+5,802</u>	<u>+5,703</u>
Cash items in process of collection (1,911)	7,712	-2,489	+ 169
Bank premises	366	+ 1	+ 41
Other assets 2/	3,650	+ 701	+ 307
TOTAL ASSETS (1,911)	<u>130,308</u>	<u>+4,023</u>	<u>+6,966</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	81,666	- 664	+7,399
Deposits: Member bank-reserves account	28,570	+ 856	- 933
U.S. Treasury--general account	10,283	+4,160	- 77
Foreign	253	+ 25	+ 44
Other 3/	722	- 62	+ 95
Total deposits	39,828	+4,979	- 871
Deferred availability cash items (1,911)	5,398	- 448	+ 449
Other liabilities and accrued dividends	1,020	+ 39	- 101
TOTAL LIABILITIES (1,911)	<u>127,912</u>	<u>+3,906</u>	<u>+6,876</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	984	--	+ 50
Surplus	983	--	+ 55
Other capital accounts	429	+ 117	- 15

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

1/ Includes \$165 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

3/ Includes \$21 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.

M A T U R I T Y D I S T R I B U T I O N O F L O A N S A N D S E C U R I T I E S , J A N U A R Y 2 6 , 1 9 7 7

(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	480	302	7,081	+3,758	239	+91
16 days to 90 days	2	103	18,770	+ 956	330	+45
91 days to 1 year	--	56	26,204	+ 491	1,037	+ 6
Over 1 year to 5 years	--	--	31,185	+ 475	3,361	+38
Over 5 years to 10 years	--	--	9,173	+ 128	1,281	-85
Over 10 years	--	--	4,996	+ 47	741	+ 4
Total	<u>482</u>	<u>461</u>	<u>97,409</u>	<u>+5,855</u>	<u>6,989</u>	<u>+99</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 26, 1977

	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	11,658	542	3,410	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
Coin	381	19	29	12	48	44	44	35	27	15	44	23	41
Loans	482	184	49	26	--	54	15	9	68	*	14	20	43
Acceptances:													
Bought outright	193	--	193	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	268	--	268	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	6,790	314	1,597	377	560	545	364	1,087	277	155	269	322	923
Held under repurchase agreements	199	--	199	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	39,675	1,833	9,332	2,201	3,272	3,184	2,125	6,354	1,617	907	1,570	1,885	5,395
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	48,601	2,246	11,431	2,697	4,007	3,901	2,603	7,783	1,982	1,111	1,924	2,308	6,608
Bonds	6,773	313	1,593	376	558	544	363	1,084	276	155	268	322	921
Total bought outright ^{1/}	95,049	4,392	22,356	5,274	7,837	7,629	5,091	15,221	3,875	2,173	3,762	4,515	12,924
Held under repurchase agreements	2,360	--	2,360	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>97,409</u>	<u>4,392</u>	<u>24,716</u>	<u>5,274</u>	<u>7,837</u>	<u>7,629</u>	<u>5,091</u>	<u>15,221</u>	<u>3,875</u>	<u>2,173</u>	<u>3,762</u>	<u>4,515</u>	<u>12,924</u>
<u>Total loans and securities</u>	<u>105,341</u>	<u>4,890</u>	<u>27,022</u>	<u>5,677</u>	<u>8,397</u>	<u>8,228</u>	<u>5,470</u>	<u>16,317</u>	<u>4,220</u>	<u>2,328</u>	<u>4,045</u>	<u>4,857</u>	<u>13,890</u>
Cash items in process of collection	9,623	331	712	333	556	1,638	795	1,633	453	446	821	595	1,310
Bank premises	366	107	17	56	25	49	14	16	13	31	17	12	9
Other assets ^{2/}	3,650	94	1,914	133	159	162	155	303	83	51	80	96	420
Interdistrict settlement account	-0-	+ 172	- 244	- 77	+ 464	- 193	- 710	- 925	+ 117	+ 23	+ 442	+ 268	+ 663
TOTAL	132,219	6,215	33,160	6,846	10,691	11,029	6,429	19,273	5,429	3,140	5,888	6,318	17,801

^{1/} Includes \$165 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

^{2/} Includes assets denominated in foreign currencies.

* Less than \$500,000.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 26, 1977

	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	81,666	4,051	20,984	4,617	7,193	7,379	3,310	13,553	3,462	1,701	2,885	3,319	9,212
Deposits:													
Member bank reserves	28,570	972	7,383	1,070	1,981	1,530	1,695	3,549	886	706	1,182	1,530	6,086
U.S. Treasury--general account	10,283	726	2,246	732	775	490	644	878	622	203	941	796	1,230
Foreign	253	8 ^{1/}	78	10	20	13	18	35	8	7	10	13	33
Other	722	1	626	1	1	16	41	9	1	2	2	8	14
Total deposits	39,828	1,707	10,333	1,813	2,777	2,049	2,398	4,471	1,517	918	2,135	2,347	7,363
Deferred availability cash items	7,309	321	942	256	442	1,386	489	741	331	431	735	480	755
Other liabilities and accrued dividends	1,020	48	293	51	74	72	61	142	37	24	35	42	141
TOTAL LIABILITIES	129,823	6,127	32,552	6,737	10,486	10,886	6,258	18,907	5,347	3,074	5,790	6,188	17,471
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	984	35	250	43	85	54	75	148	33	29	41	55	136
Surplus	983	35	251	43	84	54	75	148	33	29	41	55	135
Other capital accounts	429	18	107	23	36	35	21	70	16	8	16	20	59
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	132,219	6,215	33,160	6,846	10,691	11,029	6,429	19,273	5,429	3,140	5,888	6,318	17,801
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	88,712	4,391	22,287	4,985	7,567	7,927	4,410	14,144	3,751	1,800	3,189	3,834	10,427
Collateral for F.R. notes:													
Gold certificate account	11,656	542	3,410	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	78,100	3,830	18,850	4,500	6,810	7,025	4,000	12,600	3,350	1,610	2,800	3,425	9,300
Total collateral	90,399	4,432	22,560	5,141	7,749	8,017	4,661	14,304	3,866	1,856	3,238	3,891	10,684

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

^{2/} Includes \$21 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.