



FEDERAL RESERVE

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

H.4.1

For immediate release
February 17, 1977

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Feb. 16, 1977
	Week ended Feb. 16, 1977	Change from week ended		
		Feb. 9, 1977	Feb. 18, 1976	
	(In millions of dollars)			
Reserve Bank credit:	1/			2/ 3/
U.S. Government securities--				
Bought outright--System account	94,639	- 149	+8,232	93,624
Held under repurchase agreements	430	- 56	-1,165	3,009
Federal Agency obligations--				
Bought outright	6,790	--	+ 479	6,790
Held under repurchase agreements	16	- 22	- 67	111
Acceptances--				
Bought outright	190	- 2	- 521	186
Held under repurchase agreements	47	- 60	- 62	327
Loans--				
Total member bank borrowing	129	+ 54	+ 73	737
Includes seasonal borrowing of:	13	+ 1	+ 3	13
Other borrowing	--	--	--	--
Float	2,442	- 895	+ 287	3,408
Other F.R. assets	3,155	- 288	- 380	2,521
Total Reserve Bank credit	107,839	-1,416	+6,877	110,713
Gold Stock	11,658	--	+ 59	11,658
Special Drawing Rights certif. acct.	1,200	--	+ 700	1,200
Treasury currency outstanding	10,931	+ 6	+ 674	10,934
	131,628	-1,410	+8,310	134,505
Currency in circulation	* 91,968	+ 358	+7,599	92,063
Treasury cash holdings	* 475	- 21	- 58	475
Treasury deposits with F.R. Banks	9,302	-1,956	+1,948	10,854
Foreign deposits with F.R. Banks	314	+ 35	+ 35	295
Other deposits with F.R. Banks 4/	546	- 76	- 127	518
Other F.R. liabilities and capital	3,175	+ 137	- 50	3,233
	105,781	-1,521	+9,347	107,438
Member bank reserves:				
With Federal Reserve Banks	25,847	+ 111	-1,038	27,067
Currency and coin	8,572	- 203	+1,056	8,572
Total reserves held 5/	34,568	- 93	+ 28	35,788
Required reserves	34,393	+ 27	+ 353	34,393
Excess reserves 5/	175	- 120	- 325	1,395

- NOTE: A net of \$101 million of surplus reserves were eligible to be carried forward from the week ended February 9, into the week ending February 16.
- On February 16, 1977, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$54,747 million, an increase of \$1,388 million for the week.
- 1/ Net of \$1,108 million, daily average, matched sale-purchase transactions outstanding during the statement week.
 - 2/ Excludes \$2,123 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
 - 3/ Includes \$112 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
 - 4/ Includes \$18 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 \$149 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	
		Feb. 16, 1977	Feb. 9, 1977	Feb. 18, 1976
A S S E T S				
Gold Certificate account		11,658	--	+ 59
Special Drawing Rights certif. acct.	*	1,200	--	+ 700
Coin		388	- 7	- 16
Loans		737	+ 656	+ 678
Acceptances--Bought outright		186	- 5	- 514
Held under repurchase agreements		327	+ 87	+ 24
Federal Agency obligations--Bought outright		6,790	--	+ 479
Held under repurchase agreements		111	- 10	- 46
U.S. Government securities:				
Bought outright--Bills		38,232	-2,124	+1,693
Certificates		--	--	--
Notes		48,319	- 300	+4,094
Bonds		7,073	+ 300	+1,278
Total bought outright	1/2/	93,624	-2,124	+7,065
Held under repurchase agreements		3,009	+1,101	+ 679
<u>Total U.S. Government securities</u>		<u>96,633</u>	<u>-1,023</u>	<u>+7,744</u>
<u>Total loans and securities</u>		<u>104,784</u>	<u>- 295</u>	<u>+8,365</u>
Cash items in process of collection	(1,881)	9,390	+1,381	- 882
Bank premises		369	+ 1	+ 29
Other assets 3/		2,152	- 903	- 544
<u>TOTAL ASSETS</u>	(1,881)	<u>129,941</u>	<u>+ 177</u>	<u>+7,711</u>
L I A B I L I T I E S				
Federal Reserve notes		81,992	- 70	+6,742
Deposits: Member bank-reserves account		27,067	-1,907	+ 782
U.S. Treasury--general account		10,854	+1,227	+1,251
Foreign		295	+ 23	+ 43
Other 4/		518	- 241	+ 17
Total deposits		38,734	- 898	+2,093
Deferred availability cash items	(1,881)	5,982	+1,021	-1,133
Other liabilities and accrued dividends		999	+ 9	- 73
<u>TOTAL LIABILITIES</u>	(1,881)	<u>127,707</u>	<u>+ 62</u>	<u>+7,629</u>
C A P I T A L A C C O U N T S				
Capital paid in		986	--	+ 49
Surplus		983	--	+ 54
Other capital accounts		265	+ 115	- 21

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

1/ Excludes \$2,123 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$112 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

4/ Includes \$18 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, FEBRUARY 16, 1977
(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	731	349	5,221	-3,340	232	+111
16 days to 90 days	6	111	20,784	+3,428	254	-121
91 days to 1 year	--	53	25,689	- 948	1,054	--
Over 1 year to 5 years	--	--	29,953	- 980	3,339	--
Over 5 years to 10 years	--	--	9,690	+ 517	1,281	--
Over 10 years	--	--	5,296	+ 300	741	--
<u>Total</u>	<u>737</u>	<u>513</u>	<u>96,633</u>	<u>-1,023</u>	<u>6,901</u>	<u>- 10</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON FEBRUARY 16, 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	388	20	30	12	49	45	45	34	27	15	46	23	42
Loans	737	6	688	23	--	--	--	7	1	--	7	--	5
Acceptances:													
Bought outright	186	--	186	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	327	--	327	--	--	--	--	--	--	--	--	--	--
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	111	--	111	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	38,232	1,767	8,993	2,121	3,152	3,069	2,048	6,122	1,559	874	1,513	1,816	5,198
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	48,319	2,233	11,365	2,681	3,984	3,878	2,588	7,737	1,970	1,105	1,913	2,295	6,570
Bonds	7,073	327	1,663	392	583	568	379	1,133	288	162	280	336	962
Total bought outright ^{1/2/}	93,624	4,327	22,021	5,194	7,719	7,515	5,015	14,992	3,817	2,141	3,706	4,447	12,730
Held under repurchase agreements	3,009	--	3,009	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	96,633	4,327	25,030	5,194	7,719	7,515	5,015	14,992	3,817	2,141	3,706	4,447	12,730
Total loans and securities	104,784	4,647	27,939	5,594	8,279	8,060	5,379	16,086	4,095	2,296	3,982	4,769	13,658
Cash items in process of collection	11,271	362	1,604	291	577	1,756	983	1,700	478	476	1,007	584	1,453
Bank premises	369	107	17	56	25	51	14	16	13	31	18	12	9
Other assets ^{3/}	2,152	59	1,123	75	95	97	83	176	49	32	46	102	215
Interdistrict settlement account	-0-	+ 251	- 860	- 56	+ 386	+ 271	- 756	- 564	+ 157	+ 308	+ 78	+ 595	+ 190
TOTAL	131,822	6,048	33,563	6,684	10,453	11,381	6,409	19,342	5,335	3,404	5,616	6,552	17,035

^{1/} Excludes \$2,123 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

^{2/} Includes \$112 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

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