



# FEDERAL RESERVE

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

H.4.1

For **immediate** release

February 24, 1977

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Feb. 23, *
	Week ended	Change from week ended		
	Feb. 23, 1977 *	Feb. 16, 1977	Feb. 25, 1976	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	95,053	+ 414	+7,791	95,047
Held under repurchase agreements	2,392	+1,962	- 523	4,324
Federal Agency obligations--				
Bought outright	6,790	--	+ 479	6,790
Held under repurchase agreements	100	+ 84	- 22	243
Acceptances--				
Bought outright	186	- 4	- 507	179
Held under repurchase agreements	191	+ 144	- 151	323
Loans--				
Total member bank borrowing	37	- 92	- 111	77
Includes seasonal borrowing of:	11	- 2	+ 1	12
Other borrowing	--	--	--	--
Float	2,718	+ 277	- 216	4,032
Other F.R. assets	2,601	- 554	- 358	2,703
Total Reserve Bank credit	110,067	+2,229	+6,381	113,718
Gold Stock	11,657	- 1	+ 58	11,651
Special Drawing Rights certif. acct.	1,200	--	+ 700	1,200
Treasury currency outstanding	10,934	+ 3	+ 665	10,935
	133,859	+2,232	+7,805	137,504
Currency in circulation	** 91,873	- 95	+7,812	92,421
Treasury cash holdings	** 475	--	- 46	475
Treasury deposits with F.R. Banks	10,961	+1,659	+ 178	11,778
Foreign deposits with F.R. Banks	269	- 45	- 9	222
Other deposits with F.R. Banks <u>4/</u>	538	- 8	- 154	551
Other F.R. liabilities and capital	3,303	+ 128	- 44	3,438
	107,419	+1,638	+7,737	108,885
Member bank reserves:				
With Federal Reserve Banks	26,440	+ 594	+ 68	28,619
Currency and coin	7,602	- 970	+ 457	7,602
Total reserves held <u>5/</u>	34,188	- 379	+ 532	36,367
Required reserves	33,925	- 468	+ 152	33,925
Excess reserves <u>5/</u>	263	+ 89	+ 380	2,442

NOTE: A net of \$53 million of surplus reserves were eligible to be carried forward from the week ended February 16, into the week ending February 23.

On February 23, 1977, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$54,040 million, a decrease of \$707 million for the week.

- 1/ Net of \$1,370 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Excludes \$1,388 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 \$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 \$146 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.

\* Estimated (Boston, Richmond and Atlanta 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	
		February 23, 1977 **	Feb. 16, 1977	Feb. 25, 1976
<u>A S S E T S</u>				
Gold certificate account		11,651	- 7	+ 52
Special Drawing Rights certif. acct. *		1,200	--	+ 700
Coin		376	- 12	- 29
Loans		77	- 660	- 611
Acceptances--Bought outright		179	- 7	- 506
Held under repurchase agreements		323	- 4	- 188
Federal Agency obligations--Bought outright		6,790	--	+ 480
Held under repurchase agreements		243	+ 132	+ 9
U.S. Government securities:				
Bought outright--Bills		38,968	+ 736	+2,088
Certificates		--	--	--
Notes		48,920	+ 601	+4,415
Bonds		7,159	+ 86	+1,305
Total bought outright	1/2/	95,047	+1,423	+7,808
Held under repurchase agreements		4,324	+1,315	-1,447
<u>Total U.S. Government securities</u>		<u>99,371</u>	<u>+2,738</u>	<u>+6,361</u>
<u>Total loans and securities</u>		<u>106,983</u>	<u>+2,199</u>	<u>+5,545</u>
Cash items in process of collection	(1,858)	10,583	+1,193	+2,427
Bank premises		369	--	+ 25
Other assets 3/		2,334	+ 182	- 343
<b>TOTAL ASSETS</b>	<b>(1,858)</b>	<b>133,496</b>	<b>+3,555</b>	<b>+8,377</b>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes		82,337	+ 345	+7,545
Deposits: Member bank--reserves account		28,619	+1,552	-1,197
U.S. Treasury--general account		11,778	+ 924	+ 942
Foreign		222	- 73	- 39
Other 4/	( 2 )	551	+ 33	- 424
Total deposits	( 2 )	41,170	+2,436	- 718
Deferred availability cash items	(1,856)	6,551	+ 569	+1,547
Other liabilities and accrued dividends		1,088	+ 89	- 77
<b>TOTAL LIABILITIES</b>	<b>(1,858)</b>	<b>131,146</b>	<b>+3,439</b>	<b>+8,297</b>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		989	+ 3	+ 50
Surplus		983	--	+ 54
Other capital accounts		378	+ 113	- 24

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

\*\* Estimated (Boston Richmond and Atlanta Districts).

1/ Excludes \$1,388 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 \$18 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 , F E B R U A R Y 2 3 , 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	72	343	8,136	+2,915	487	+ 255
16 days to 90 days	5	110	19,920	- 864	132	- 122
91 days to 1 year	--	49	25,795	+ 106	1,054	--
Over 1 year to 5 years	--	--	30,302	+ 349	3,354	+ 15
Over 5 years to 10 years	--	--	9,841	+ 151	1,265	- 16
Over 10 years	--	--	5,377	+ 81	741	--
<b>Total</b>	<b>77</b>	<b>502</b>	<b>99,371</b>	<b>+2,738</b>	<b>7,033</b>	<b>+ 132</b>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON FEBRUARY 23, 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)													
<b>A S S E T S</b>													
Gold certificate account	11,651	542	3,403	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	376	20	30	11	48	45	37	33	26	15	46	23	42
Loans	77	1	52	4	--	1	--	5	3	1	7	1	2
Acceptances:													
Bought outright	179	--	179	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	323	--	323	--	--	--	--	--	--	--	--	--	--
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	243	--	243	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	38,968	1,800	9,166	2,163	3,213	3,128	2,087	6,240	1,588	891	1,543	1,851	5,298
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	48,920	2,261	11,506	2,714	4,034	3,926	2,620	7,834	1,995	1,118	1,936	2,324	6,652
Bonds	7,159	331	1,684	397	590	575	384	1,146	292	164	283	340	973
Total bought outright <u>1/2/</u>	95,047	4,392	22,356	5,274	7,837	7,629	5,091	15,220	3,875	2,173	3,762	4,515	12,923
Held under repurchase agreements	4,324	--	4,324	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	99,371	4,392	26,680	5,274	7,837	7,629	5,091	15,220	3,875	2,173	3,762	4,515	12,923
Total loans and securities	106,983	4,707	29,074	5,655	8,397	8,175	5,455	16,312	4,155	2,329	4,038	4,838	13,848
Cash items in process of collection	12,441	393	2,302	293	625	1,446	1,054	1,479	511	563	1,259	874	1,642
Bank premises	369	107	17	56	25	51	14	16	13	31	18	12	9
Other assets <u>3/</u>	2,334	63	1,138	73	102	102	85	182	51	32	47	102	357
Interdistrict settlement account	-0-	+ 217	-1,871	+ 93	+ 778	+ 66	- 954	- 938	+ 34	+ 358	+ 89	+ 270	+1,858
<b>TOTAL</b>	<b>135,354</b>	<b>6,109</b>	<b>34,393</b>	<b>6,893</b>	<b>11,017</b>	<b>10,986</b>	<b>6,352</b>	<b>18,978</b>	<b>5,306</b>	<b>3,574</b>	<b>5,936</b>	<b>6,586</b>	<b>19,224</b>

\* Estimated (Boston, Richmond, and Atlanta Districts).

1/ Excludes \$1,388 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 FEBRUARY 23, 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)													
<b><u>L I A B I L I T I E S</u></b>													
Federal Reserve notes	82,337	4,108	21,094	4,607	7,203	7,395	3,267	13,544	3,473	1,719	2,926	3,324	9,677
Deposits:													
Member bank reserves	28,619	907	7,348	950	2,136	1,438	1,776	2,989	704	742	1,206	1,756	6,667
U.S. Treasury--general account	11,778	623	3,222	914	851	695	500	1,033	637	577	685	703	1,338
Foreign	222	8	47	10	20	13	18	35	8	7	10	13	33
Other	553	1	461	1	1	13	41	5	--	--	1	15	14
<b>Total deposits</b>	<b>41,172</b>	<b>1,539</b>	<b>11,078</b>	<b>1,875</b>	<b>3,008</b>	<b>2,159</b>	<b>2,335</b>	<b>4,062</b>	<b>1,349</b>	<b>1,326</b>	<b>1,902</b>	<b>2,487</b>	<b>8,052</b>
Deferred availability cash items	8,407	331	1,333	254	531	1,225	523	872	367	440	974	604	953
Other liabilities and accrued dividends	1,088	44	295	51	74	71	58	142	36	22	36	42	217
<b>TOTAL LIABILITIES</b>	<b>133,004</b>	<b>6,022</b>	<b>33,800</b>	<b>6,787</b>	<b>10,816</b>	<b>10,850</b>	<b>6,183</b>	<b>18,620</b>	<b>5,225</b>	<b>3,507</b>	<b>5,838</b>	<b>6,457</b>	<b>18,899</b>
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	989	35	250	43	85	54	75	149	33	30	42	56	137
Surplus	983	35	251	43	84	54	75	148	33	29	41	55	135
Other capital accounts	378	17	92	20	32	28	19	61	15	8	15	18	53
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>135,354</b>	<b>6,109</b>	<b>34,393</b>	<b>6,893</b>	<b>11,017</b>	<b>10,986</b>	<b>6,352</b>	<b>18,978</b>	<b>5,306</b>	<b>3,574</b>	<b>5,936</b>	<b>6,586</b>	<b>19,224</b>

## FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	88,221	4,399	22,244	4,908	7,534	7,884	4,417	13,960	3,702	1,782	3,169	3,815	10,407
Collateral for F.R. notes:													
Gold certificate account	11,646	542	3,400	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	78,030	3,830	18,850	4,500	6,810	7,025	4,000	12,600	3,280	1,610	2,800	3,425	9,300
<b>Total collateral</b>	<b>90,319</b>	<b>4,432</b>	<b>22,550</b>	<b>5,141</b>	<b>7,749</b>	<b>8,017</b>	<b>4,661</b>	<b>14,304</b>	<b>3,796</b>	<b>1,856</b>	<b>3,238</b>	<b>3,891</b>	<b>10,684</b>

\* Estimated (Boston, Richmond and Atlanta Districts).

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

2/ Includes \$18 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.