



FEDERAL RESERVE

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

H.4.1

For immediate release

March 3, 1977

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Mar. 2, 1977
	Week ended Mar. 2, 1977	Change from week ended		
		Feb. 23, 1977	Mar. 3, 1976	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	95,124	+ 71	+7,528	95,455
Held under repurchase agreements	1,806	- 586	- 342	932
Federal Agency obligations--				
Bought outright	6,770	- 20	+ 205	6,767
Held under repurchase agreements	112	+ 12	+ 17	77
Acceptances--				
Bought outright	177	- 9	- 491	177
Held under repurchase agreements	285	+ 94	- 195	149
Loans--				
Total member bank borrowing	30	- 7	- 55	43
Includes seasonal borrowing of:	12	+ 1	+ 4	12
Other borrowing	--	--	--	--
Float	3,355	+ 664	+1,240	3,741
Other F.R. assets	2,717	+ 115	- 364	2,677
Total Reserve Bank credit	110,377	+ 335	+7,545	110,018
Gold Stock	11,651	- 6	+ 52	11,651
Special Drawing Rights certif. acct.	1,200	--	+ 700	1,200
Treasury currency outstanding	10,938	+ 4	+ 582	10,939
	134,166	+ 333	+8,878	133,808
Currency in circulation *	91,822	- 11	+7,745	92,124
Treasury cash holdings *	500	+ 25	- 13	500
Treasury deposits with F.R. Banks	11,588	+ 627	+1,677	11,614
Foreign deposits with F.R. Banks	283	+ 14	- 29	277
Other deposits with F.R. Banks <u>4/</u>	833	+ 295	+ 20	735
Other F.R. liabilities and capital	3,390	+ 87	+ 101	3,030
	108,417	+1,038	+9,502	108,280
Member bank reserves:				
With Federal Reserve Banks	25,749	- 705	- 622	25,527
Currency and coin	8,190	+ 588	+ 613	8,190
Total reserves held <u>5/</u>	34,084	- 118	- 4	33,862
Required reserves	33,926	+ 1	+ 248	33,926
Excess reserves <u>5/</u>	158	- 119	- 252	- 64

NOTE: A net of \$69 million of surplus reserves were eligible to be carried forward from the week ended February 23, into the week ending March 2.

On March 2, 1977, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$54,290 million, an increase of \$250 million for the week.

1/ Net of \$1,094 million, daily average, matched sale-purchase transactions outstanding during the statement week.

2/ Excludes \$727 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

3/ Includes \$220 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

4/ Includes \$15 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 \$145 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 March 2, 1977	Change since	
		Feb. 23, 1977	March 3, 1976
<u>A S S E T S</u>			
Gold certificate account	11,651	--	+ 52
Special Drawing Rights certif. acct. *	1,200	--	+ 700
Coin	377	- 5	- 22
Loans	43	- 34	- 274
Acceptances--Bought outright	177	- 2	- 468
Held under repurchase agreements	149	- 174	- 333
Federal Agency obligations--Bought outright	6,767	- 23	+ 160
Held under repurchase agreements	77	- 166	- 23
U.S. Government securities:			
Bought outright--Bills	39,376	+ 408	+2,055
Certificates	--	--	--
Notes	48,920	--	+4,415
Bonds	7,159	--	+1,305
Total bought outright	95,455	+ 408	+7,775
Held under repurchase agreements	932	-3,392	-1,397
<u>Total U.S. Government securities</u>	<u>96,387</u>	<u>-2,984</u>	<u>+6,378</u>
<u>Total loans and securities</u>	<u>103,600</u>	<u>-3,383</u>	<u>+5,440</u>
Cash items in process of collection (2,065)	9,893	- 808	+1,367
Bank premises	370	+ 1	+ 42
Other assets ^{3/}	2,307	- 38	- 518
TOTAL ASSETS (2,065)	<u>129,398</u>	<u>-4,233</u>	<u>+7,061</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	82,063	+ 2	+6,984
Deposits: Member bank-reserves account	25,527	-3,109	-2,588
U.S. Treasury--general account	11,614	- 164	+1,794
Foreign	277	+ 55	+ 44
Other ^{4/}	735	+ 184	+ 45
Total deposits	38,153	-3,034	- 705
Deferred availability cash items (2,065)	6,152	- 793	+ 746
Other liabilities and accrued dividends	1,019	- 69	- 40
TOTAL LIABILITIES (2,065)	<u>127,387</u>	<u>-3,894</u>	<u>+6,985</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	989	--	+ 50
Surplus	983	--	+ 54
Other capital accounts	39	- 339	- 28

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

- 1/ Excludes \$727 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
2/ Includes \$220 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
3/ Includes assets denominated in foreign currencies.
4/ Includes \$15 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 , M A R C H 2 , 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	37	167	5,132	-3,004	199	-288
16 days to 90 days	6	106	20,996	+1,076	171	+ 39
91 days to 1 year	--	53	24,640	-1,155	1,139	+ 85
Over 1 year to 5 years	--	--	30,401	+ 99	3,358	+ 4
Over 5 years to 10 years	--	--	9,841	--	1,217	- 48
Over 10 years	--	--	5,377	--	760	+ 19
Total	43	326	96,387	-2,984	6,844	-189

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 2, 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	11,651	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	377	19	30	11	48	44	42	34	26	15	45	23	40
Loans	43	13	2	4	2	--	--	4	3	4	8	1	2
Acceptances:													
Bought outright	177	--	177	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	149	--	149	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	6,767	313	1,592	375	558	543	362	1,084	276	155	268	321	920
Held under repurchase agreements	77	--	77	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	39,376	1,819	9,262	2,185	3,246	3,161	2,109	6,306	1,605	900	1,559	1,870	5,354
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 ^{1/2/}	95,455	4,411	22,452	5,296	7,870	7,662	5,113	15,286	3,892	2,182	3,778	4,534	12,979
Held under repurchase agreements	932	--	932	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>96,387</u>	<u>4,411</u>	<u>23,384</u>	<u>5,296</u>	<u>7,870</u>	<u>7,662</u>	<u>5,113</u>	<u>15,286</u>	<u>3,892</u>	<u>2,182</u>	<u>3,778</u>	<u>4,534</u>	<u>12,979</u>
<u>Total loans and securities</u>	<u>103,600</u>	<u>4,737</u>	<u>25,381</u>	<u>5,675</u>	<u>8,430</u>	<u>8,205</u>	<u>5,475</u>	<u>16,374</u>	<u>4,171</u>	<u>2,341</u>	<u>4,054</u>	<u>4,856</u>	<u>13,901</u>
Cash items in process of collection	11,958	345	2,056	273	640	1,881	1,042	1,422	497	522	981	821	1,478
Bank premises	370	107	18	56	24	52	14	16	13	31	18	12	9
Other assets ^{3/}	2,307	68	1,121	92	103	110	99	213	56	35	56	62	292
Interdistrict settlement account	-0-	- 123	+1,883	- 103	+ 346	- 407	- 938	- 976	+ 169	+ 248	+ 134	- 42	- 191
TOTAL	131,463	5,755	34,192	6,716	10,633	10,986	6,395	18,977	5,448	3,438	5,727	6,199	16,997

^{1/} Excludes \$727 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

^{2/} Includes \$220 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

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

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 2, 1977

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
(In millions of dollars)													
<u>LIABILITIES</u>													
Federal Reserve notes	82,063	4,112	21,082	4,601	7,215	7,429	3,200	13,559	3,489	1,726	2,944	3,318	9,388
Deposits:													
Member bank reserves	25,527	540	6,429	885	1,741	1,259	1,771	3,245	778	577	1,131	1,512	5,659
U.S. Treasury--general account	11,614	690	4,077	857	910	524	584	811	733	565	670	633	560
Foreign	277	9	1/ 101	10	20	13	18	35	8	7	10	13	33
Other 2/	735	--	626	1	2	21	41	7	1	3	2	17	14
<u>Total deposits</u>	38,153	1,239	11,233	1,753	2,673	1,817	2,414	4,098	1,520	1,152	1,813	2,175	6,266
Deferred availability cash items	8,217	287	1,131	225	489	1,560	575	877	337	479	850	552	855
Other liabilities and accrued dividends	1,019	45	237	49	83	68	53	138	35	22	35	41	213
TOTAL LIABILITIES	129,452	5,683	33,683	6,628	10,460	10,874	6,242	18,672	5,381	3,379	5,642	6,086	16,722
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	989	35	250	43	85	54	76	149	33	29	42	56	137
Surplus	983	35	251	43	84	54	75	148	33	29	41	55	135
Other capital accounts	39	2	8	2	4	4	2	8	1	1	2	2	3
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	131,463	5,755	34,192	6,716	10,633	10,986	6,395	18,977	5,448	3,438	5,727	6,199	16,997

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	88,185	4,418	22,287	4,913	7,537	7,865	4,374	13,957	3,699	1,787	3,164	3,804	10,380
Collateral for F.R. notes:													
Gold certificate account	11,645	542	3,400	641	939	992	599	1,704	466	221	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
Total collateral	90,318	4,432	22,550	5,141	7,749	8,017	4,661	14,304	3,796	1,855	3,238	3,891	10,684

1/ After deducting \$176 million participations of other Federal Reserve Banks.

2/ Includes \$15 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.