



FEDERAL RESERVE

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

H.4.1

For immediate release
March 10, 1977

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Mar. 9,* 1977
	Week ended Mar. 9,* 1977	Change from week ended		
		Mar. 2, 1977	Mar. 10, 1976	
Reserve Bank credit:	<u>1/</u>	(In millions of dollars)		<u>2/3/</u>
U.S. Government securities--				
Bought outright--System account	94,193	- 931	+8,687	92,669
Held under repurchase agreements	--	-1,806	- 646	--
Federal Agency obligations--				
Bought outright	6,767	- 3	+ 160	6,767
Held under repurchase agreements	--	- 112	- 9	--
Acceptances--				
Bought outright	177	--	- 455	174
Held under repurchase agreements	--	- 285	- 101	--
Loans--				
Total member bank borrowing	20	- 10	- 28	34
Includes seasonal borrowing of:	12	--	+ 4	12
Other borrowing	--	--	--	--
Float	3,120	- 239	+ 543	3,536
Other F.R. assets	<u>2,652</u>	- 65	- 580	<u>2,681</u>
Total Reserve Bank credit	106,929	-3,452	+7,571	105,861
Gold Stock	11,651	--	+ 52	11,651
Special Drawing Rights certif. acct.	1,200	--	+ 700	1,200
Treasury currency outstanding	<u>10,953</u>	+ 15	+ 523	<u>10,957</u>
	130,733	-3,437	+8,847	129,669
Currency in circulation	** 92,281	+ 459	+7,505	92,973
Treasury cash holdings	** 500	--	- 10	500
Treasury deposits with F.R. Banks	8,696	-2,892	+1,469	7,082
Foreign deposits with F.R. Banks	256	- 27	- 32	249
Other deposits with F.R. Banks <u>4/</u>	703	- 130	- 37	707
Other F.R. liabilities and capital	<u>2,998</u>	- 392	- 63	<u>3,071</u>
	105,434	-2,983	+8,831	104,582
Member bank reserves:				
With Federal Reserve Banks	25,300	- 453	+ 17	25,087
Currency and coin	<u>8,182</u>	- 8	+ 227	<u>8,182</u>
Total reserves held <u>5/</u>	33,626	- 462	+ 247	33,413
Required reserves	33,332	- 594	+ 56	33,332
Excess reserves <u>5/</u>	294	+ 132	+ 191	81

NOTE: A net of \$65 million of surplus reserves were eligible to be carried forward from the week ended March 2, into the week ending March 9.

On March 9, 1977, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$54,987 million, an increase of \$697 million for the week.

- 1/ Net of \$1,620 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Excludes \$3,145 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 3/ Includes \$109 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 \$144 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.

* Estimated (Atlanta District).

** Estimated (Treasury's figures).

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

		Wednesday	Change since	
		March 9, 1977 **	March 2, 1977	March 10, 1976
A S S E T S				
Gold certificate account		11,651	--	+ 52
Special Drawing Rights certif. acct.	*	1,200	--	+ 700
Coin		374	- 3	- 20
Loans		34	- 9	- 2
Acceptances--Bought outright		174	- 3	- 449
Held under repurchase agreements		--	- 149	--
Federal Agency obligations--Bought outright		6,767	--	+ 160
Held under repurchase agreements		--	- 77	--
U.S. Government securities:				
Bought outright--Bills		36,590	-2,786	+ 5,882
Certificates		--	--	--
Notes		48,920	--	+ 4,522
Bonds		7,159	--	+ 1,305
Total bought outright	1/2/	92,669	-2,786	+11,709
Held under repurchase agreements		--	- 932	--
<u>Total U.S. Government securities</u>		<u>92,669</u>	<u>-3,718</u>	<u>+11,709</u>
<u>Total loans and securities</u>		<u>99,644</u>	<u>-3,956</u>	<u>+11,418</u>
Cash items in process of collection	(1,816)	8,934	- 959	+ 843
Bank premises		372	+ 2	+ 42
Other assets 3/		2,309	+ 2	- 625
TOTAL ASSETS	(1,816)	124,484	-4,914	+12,410
L I A B I L I T I E S				
Federal Reserve notes		82,890	+ 827	+ 7,089
Deposits: Member bank-reserves account		25,087	- 440	+ 3,219
U.S. Treasury--general account		7,082	-4,532	+ 1,782
Foreign		249	- 28	- 6
Other 4/		707	- 28	- 229
Total deposits		33,125	-5,028	+ 4,766
Deferred availability cash items	(1,816)	5,398	- 754	+ 590
Other liabilities and accrued dividends		946	- 73	- 123
TOTAL LIABILITIES	(1,816)	122,359	-5,028	+12,322
C A P I T A L A C C O U N T S				
Capital paid in		989	--	+ 49
Surplus		983	--	+ 54
Other capital accounts		153	+ 114	- 15

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

** Estimated (Atlanta District).

1/ Excludes \$3,145 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$109 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.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MARCH 9, 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	27	22	1,913	-3,219	122	- 77
16 days to 90 days	7	98	19,703	-1,293	239	+ 68
91 days to 1 year	--	54	25,434	+ 794	1,071	- 68
Over 1 year to 5 years	--	--	30,401	--	3,358	--
Over 5 years to 10 years	--	--	9,841	--	1,217	--
Over 10 years	--	--	5,377	--	760	--
Total	34	174	92,669	-3,718	6,767	- 77

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 9, 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	374	20	30	11	47	43	41	34	26	15	45	22	40
Loans	34	3	4	4	--	--	--	4	--	2	11	1	5
Acceptances:													
Bought outright	174	--	174	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
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	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	36,590	1,690	8,606	2,030	3,017	2,937	1,960	5,860	1,491	837	1,449	1,738	4,975
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/	92,669	4,282	21,796	5,141	7,641	7,438	4,964	14,840	3,778	2,119	3,668	4,402	12,600
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	92,669	4,282	21,796	5,141	7,641	7,438	4,964	14,840	3,778	2,119	3,668	4,402	12,600
Total loans and securities	99,644	4,598	23,566	5,520	8,199	7,981	5,326	15,928	4,054	2,276	3,947	4,724	13,525
Cash items in process of collection	10,750	324	1,847	235	520	1,622	900	1,210	441	445	979	778	1,449
Bank premises	372	108	18	56	25	52	14	16	13	31	18	12	9
Other assets 3/	2,309	71	1,124	87	109	106	91	222	63	36	51	63	286
Interdistrict settlement account	-0-	+ 219	+ 977	- 334	+ 76	+ 74	- 911	- 768	+ 155	+ 287	+ 209	+ 262	- 246
TOTAL	126,300	5,942	31,265	6,287	10,018	10,979	6,122	18,536	5,268	3,336	5,688	6,328	16,531

1/ Excludes \$3,145 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$109 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

* Estimated (Atlanta District).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 9, 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)													
L I A B I L I T I E S													
Federal Reserve notes	82,890	4,144	21,255	4,662	7,291	7,503	3,233	13,692	3,536	1,744	2,976	3,341	9,513
Deposits:													
Member bank reserves	25,087	836	7,122	756	1,413	1,159	1,584	2,976	767	624	1,085	1,743	5,022
U.S. Treasury--general account	7,082	561	524	521	653	662	526	630	532	468	701	565	739
Foreign	249	8 ^{1/}	74	10	20	13	18	35	8	7	10	13	33
Other ^{2/}	707	1	599	1	--	26	43	5	1	1	1	15	14
Total deposits	33,125	1,406	8,319	1,288	2,086	1,860	2,171	3,646	1,308	1,100	1,797	2,336	5,808
Deferred availability cash items	7,214	270	928	190	385	1,425	503	731	315	407	790	490	780
Other liabilities and accrued dividends	946	44	227	53	74	71	56	144	37	23	36	42	139
TOTAL LIABILITIES	124,175	5,864	30,729	6,193	9,836	10,859	5,963	18,213	5,196	3,274	5,599	6,209	16,240
CAPITAL ACCOUNTS													
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	153	8	35	8	13	12	8	26	6	4	6	8	19
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	126,300	5,942	31,265	6,287	10,018	10,979	6,122	18,536	5,268	3,336	5,688	6,328	16,531

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	88,223	4,417	22,308	4,920	7,570	7,859	4,321	13,995	3,706	1,791	3,168	3,799	10,369
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
Total collateral	90,319	4,432	22,550	5,141	7,749	8,017	4,661	14,304	3,796	1,856	3,238	3,891	10,684

^{1/} After deducting \$175 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.

* Estimated (Atlanta District).