



FEDERAL RESERVE

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

H.4.1

For immediate release

March 17, 1977

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Mar. 16, 1977
	Week ended	Change from week ended		
	Mar. 16, 1977	Mar. 9, 1977	Mar. 17, 1976	
Reserve Bank credit:	1/	(In millions of dollars)		2/ 3/
U.S. Government securities--				
Bought outright--System account	92,611	-1,582	+5,902	90,359
Held under repurchase agreements	--	--	--	--
Federal Agency obligations--				
Bought outright	6,744	- 23	+ 137	6,744
Held under repurchase agreements	--	--	--	--
Acceptances--				
Bought outright	174	- 3	- 438	171
Held under repurchase agreements	--	--	--	--
Loans--				
Total member bank borrowing	25	+ 5	- 15	30
Includes seasonal borrowing of:	12	--	+ 4	11
Other borrowing	--	--	--	--
Float	2,811	- 315	+ 365	3,905
Other F.R. assets	2,698	+ 45	- 649	2,803
Total Reserve Bank credit	105,063	-1,874	+5,301	104,012
Gold Stock	11,651	--	+ 52	11,651
Special Drawing Rights certif. acct.	1,200	--	+ 700	1,200
Treasury currency outstanding	10,962	+ 9	+ 526	10,962
	128,876	-1,865	+6,579	127,825
Currency in circulation *	93,088	+ 806	+7,827	93,374
Treasury cash holdings *	500	--	+ 2	500
Treasury deposits with F.R. Banks	5,803	-2,893	- 233	4,274
Foreign deposits with F.R. Banks	301	+ 45	+ 39	243
Other deposits with F.R. Banks 4/	676	- 27	- 274	781
Other F.R. liabilities and capital	3,131	+ 133	- 86	3,191
	103,498	-1,937	+7,273	102,363
Member bank reserves:				
With Federal Reserve Banks	25,377	+ 71	- 695	25,461
Currency and coin	8,491	+ 309	+ 998	8,491
Total reserves held 5/	34,013	+ 381	+ 303	34,097
Required reserves	33,842	+ 510	+ 333	33,842
Excess reserves 5/	171	- 129	- 30	255

- NOTE: A net of \$123 million of surplus reserves were eligible to be carried forward from the week ended March 9, into the week ending March 16.
- On March 16, 1977, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$55,922 million, an increase of \$935 million for the week.
- 1/ Net of \$3,203 million, daily average, matched sale-purchase transactions outstanding during the statement week.
 - 2/ Excludes \$5,455 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
 - 3/ Includes \$73 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 16, 1977	Change since March 9, 1977		March 17, 1976
<u>A S S E T S</u>					
Gold certificate account		11,651	--	+	52
Special Drawing Rights certif. acct.	*	1,200	--	+	700
Coin		372	- 2	-	13
Loans		30	- 4	-	42
Acceptances--Bought outright		171	- 3	-	414
Held under repurchase agreements		--	--		--
Federal Agency obligations--Bought outright		6,744	- 23	+	137
Held under repurchase agreements		--	--		--
U.S. Government securities:					
Bought outright--Bills		34,280	-2,310	-	981
Certificates		--	--		--
Notes		48,920	--	+	4,236
Bonds		7,159	--	+	1,281
Total bought outright	<u>1/2/</u>	90,359	-2,310	+	4,536
Held under repurchase agreements		--	--		--
<u>Total U.S. Government securities</u>		<u>90,359</u>	<u>-2,310</u>		<u>+4,536</u>
<u>Total loans and securities</u>		<u>97,304</u>	<u>-2,340</u>		<u>+4,217</u>
Cash items in process of collection	(2,250)	10,448	+1,510	+	621
Bank premises		373	+ 1	+	42
Other assets <u>3/</u>		2,430	+ 114	-	609
<u>TOTAL ASSETS</u>	<u>(2,250)</u>	<u>123,778</u>	<u>- 717</u>		<u>+5,010</u>
<u>L I A B I L I T I E S</u>					
Federal Reserve notes		83,285	+ 385	+	7,378
Deposits: Member bank-reserves account		25,461	+ 374	+	2,525
U.S. Treasury--general account		4,274	-2,808	-	5,257
Foreign		243	- 6	+	9
Other <u>4/</u>		781	+ 74	-	201
Total deposits		30,759	-2,366	-	924
Deferred availability cash items	(2,250)	6,543	+1,144	+	585
Other liabilities and accrued dividends		953	+ 7	-	104
<u>TOTAL LIABILITIES</u>	<u>(2,250)</u>	<u>121,540</u>	<u>- 830</u>		<u>+4,935</u>
<u>C A P I T A L A C C O U N T S</u>					
Capital paid in		990	+ 1	+	49
Surplus		983	--	+	54
Other capital accounts		265	+ 112	-	28

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

- 1/ Excludes \$5,455 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
2/ Includes \$73 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 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	30	19	2,565	+ 652	13	-109
16 days to 90 days	--	102	16,832	-2,871	296	+ 57
91 days to 1 year	--	50	25,343	- 91	1,169	+ 98
Over 1 year to 5 years	--	--	30,401	--	3,300	- 58
Over 5 years to 10 years	--	--	9,841	--	1,206	- 11
Over 10 years	--	--	5,377	--	760	--
<u>Total</u>	<u>30</u>	<u>171</u>	<u>90,359</u>	<u>-2,310</u>	<u>6,744</u>	<u>- 23</u>

	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	83,285	4,184	21,535	4,687	7,322	7,504	3,178	13,766	3,534	1,754	2,977	3,333	9,511
Deposits:													
Member bank reserves	25,461	764	6,283	910	1,343	1,172	1,713	3,627	865	640	1,104	1,753	5,287
U.S. Treasury--general account	4,274	331	443	365	342	339	297	339	298	362	469	422	267
Foreign	243	9	1/ 67	10	20	13	18	35	8	7	10	13	33
Other 2/	781	--	670	1	1	23	47	5	--	2	2	11	19
<u>Total deposits</u>	30,759	1,104	7,463	1,286	1,706	1,547	2,075	4,006	1,171	1,011	1,585	2,199	5,606
Deferred availability cash items	8,793	321	1,273	237	501	1,836	579	833	380	456	858	527	992
Other liabilities and accrued dividends	953	44	224	50	73	70	85	141	35	23	33	41	134
TOTAL LIABILITIES	123,790	5,653	30,495	6,260	9,602	10,957	5,917	18,746	5,120	3,244	5,453	6,100	16,243
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	990	35	250	43	85	54	76	150	33	29	42	56	137
Surplus	983	35	251	43	84	54	75	148	33	29	41	55	135
Other capital accounts	265	13	62	15	23	18	14	44	10	6	11	13	36
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	126,028	5,736	31,058	6,361	9,794	11,083	6,082	19,088	5,196	3,308	5,547	6,224	16,551

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	88,494	4,432	22,374	4,947	7,597	7,865	4,278	14,057	3,730	1,811	3,196	3,809	10,398
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	78,130	3,930	18,850	4,500	6,810	7,025	4,000	12,600	3,280	1,610	2,800	3,425	9,300
Total collateral	90,419	4,532	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 \$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.