



FEDERAL RESERVE

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

H.4.1

For immediate release

March 24, 1977

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Mar. 23, 1977
	Week ended	Change from week ended		
	Mar. 23, 1977	Mar. 16, 1977	Mar. 24, 1976	
Reserve Bank credit:	1/	(In millions of dollars)		2/ 3/
U.S. Government securities--				
Bought outright--System account	94,865	+2,254	+7,063	94,855
Held under repurchase agreements	1,893	+1,893	- 197	5,009
Federal Agency obligations--				
Bought outright	6,744	--	+ 137	6,744
Held under repurchase agreements	34	+ 34	- 191	159
Acceptances--				
Bought outright	168	- 6	- 388	161
Held under repurchase agreements	173	+ 173	- 18	299
Loans--				
Total member bank borrowing	339	+ 314	+ 261	2,196
Includes seasonal borrowing of:	13	+ 1	+ 5	14
Other borrowing	--	--	--	--
Float	3,010	+ 197	+ 969	2,762
Other F.R. assets	2,798	+ 100	- 703	2,921
Total Reserve Bank credit	110,024	+4,959	+6,933	115,106
Gold Stock	11,647	- 4	+ 48	11,636
Special Drawing Rights certif. acct.	1,200	--	+ 700	1,200
Treasury currency outstanding	10,969	+ 7	+ 527	10,979
	133,839	+4,961	+8,207	138,921
Currency in circulation *	93,071	- 6	+7,910	93,210
Treasury cash holdings *	500	- 4	- 14	500
Treasury deposits with F.R. Banks	9,800	+3,997	+ 828	10,764
Foreign deposits with F.R. Banks	251	- 50	- 16	261
Other deposits with F.R. Banks 4/	649	- 27	- 173	525
Other F.R. liabilities and capital	3,273	+ 142	- 70	3,346
	107,551	+4,053	+8,465	108,606
Member bank reserves:				
With Federal Reserve Banks	26,287	+ 908	- 260	30,315
Currency and coin	7,498	- 993	+ 629	7,498
Total reserves held 5/	33,930	- 85	+ 368	37,958
Required reserves	33,843	+ 1	+ 392	33,843
Excess reserves 5/	87	- 86	- 24	4,115

NOTE:

A net of \$127 million of surplus reserves were eligible to be carried forward from the week ended March 16, into the week ending March 23.

On March 23, 1977, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$56,190 million, an increase of \$268 million for the week.

- 1/ Net of \$1,077 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Excludes \$1,257 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 \$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)

(in millions of dollars)

	Wednesday Mar. 23, 1977	Change since	
		Mar. 16, 1977	Mar. 24, 1976
<u>A S S E T S</u>			
Gold certificate account	11,636	- 15	+ 37
Special Drawing Rights certif. acct.	1,200	--	+ 700
Coin	370	- 2	- 7
Loans	2,196	+ 2,166	+ 1,872
Acceptances--Bought outright	161	- 10	- 369
Held under repurchase agreements	299	+ 299	+ 214
Federal Agency obligations--Bought outright	6,744	--	+ 137
Held under repurchase agreements	159	+ 159	- 72
U.S. Government securities:			
Bought outright--Bills	38,478	+ 4,198	+ 976
Certificates	--	--	--
Notes	49,181	+ 261	+ 4,497
Bonds	7,196	+ 37	+ 1,318
<u>Total bought outright</u>	<u>94,855</u>	<u>+ 4,496</u>	<u>+ 6,791</u>
Held under repurchase agreements	5,009	+ 5,009	+ 3,991
<u>Total U.S. Government securities</u>	<u>99,864</u>	<u>+ 9,505</u>	<u>+10,782</u>
<u>Total loans and securities</u>	<u>109,423</u>	<u>+12,119</u>	<u>+12,564</u>
Cash items in process of collection	(1,746) 8,147	- 2,301	+ 619
Bank premises	374	+ 1	+ 42
Other assets 3/	2,547	+ 117	- 734
TOTAL ASSETS	(1,746) <u>133,697</u>	<u>+ 9,919</u>	<u>+13,221</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	83,101	- 184	+ 7,339
Deposits: Member bank-reserves account	30,315	+ 4,854	+ 3,655
U.S. Treasury--general account	10,764	+ 6,490	+ 1,926
Foreign	261	+ 18	- 10
Other 4/	(1) 525	- 256	- 230
Total deposits	(1) 41,865	+11,106	+ 5,341
Deferred availability cash items	(1,745) 5,385	- 1,158	+ 525
Other liabilities and accrued dividends	996	+ 43	- 55
TOTAL LIABILITIES	(1,746) <u>131,347</u>	<u>+ 9,807</u>	<u>+13,150</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	991	+ 1	+ 49
Surplus	983	--	+ 34
Other capital accounts	376	+ 111	- 32

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

- 1/ Excludes \$1,257 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 \$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 23, 1977

(Acceptances and securities held under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

	Loans	Accept- ances	U.S. Government securities		Federal Agency obligations	
			Holdings	Weekly changes	Holdings	Weekly changes
Within 15 days	2,192	320	9,177	+6,612	200	+187
16 days to 90 days	4	93	19,562	+2,730	268	- 28
91 days to 1 year	--	47	25,248	- 95	1,178	+ 9
Over 1 year to 5 years	--	--	30,575	+ 174	3,291	- 9
Over 5 years to 10 years	--	--	9,888	+ 47	1,206	--
Over 10 years	--	--	5,414	+ 37	760	--
Total	2,196	460	99,864	+9,505	6,903	+159

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 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)													
A S S E T S													
Gold certificate account	11,636	542	3,389	641	939	992	599	1,704	466	222	397	420	1,325
Special Drawing Rights certif. acct.	1,200	60	300	71	103	109	62	190	50	24	42	46	143
Coin	370	20	28	11	47	42	39	33	27	14	46	22	41
Loans	2,196	161	1,263	133	20	53	9	42	40	83	31	20	341
Acceptances:													
Bought outright	161	--	161	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	299	--	299	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	6,744	312	1,586	374	556	541	361	1,080	275	154	267	321	917
Held under repurchase agreements	159	--	159	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	38,478	1,778	9,051	2,135	3,173	3,088	2,061	6,161	1,569	880	1,523	1,827	5,232
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	49,181	2,273	11,568	2,729	4,055	3,947	2,634	7,876	2,005	1,124	1,947	2,336	6,687
Bonds	7,196	333	1,692	399	593	578	386	1,152	293	165	285	342	978
Total bought outright 1/2/	94,855	4,384	22,311	5,263	7,821	7,613	5,081	15,189	3,867	2,169	3,755	4,505	12,897
Held under repurchase agreements	5,009	--	5,009	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	99,864	4,384	27,320	5,263	7,821	7,613	5,081	15,189	3,867	2,169	3,755	4,505	12,897
Total loans and securities	109,423	4,857	30,788	5,770	8,397	8,207	5,451	16,311	4,182	2,406	4,053	4,846	14,155
Cash items in process of collection	9,893	245	1,303	298	519	1,621	909	1,322	427	445	875	615	1,314
Bank premises	374	108	18	56	25	54	14	16	13	31	18	12	9
Other assets 3/	2,547	74	1,197	90	117	131	126	253	64	65	60	71	299
Interdistrict settlement account	-0-	+ 495	-3,968	- 342	+ 213	+ 47	- 730	+ 789	+ 421	+ 360	+ 490	+ 742	+1,483
TOTAL	135,443	6,401	33,055	6,595	10,360	11,203	6,470	20,618	5,650	3,567	5,981	6,774	18,769

1/ Excludes \$1,257 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.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 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)													
<u>L I A B I L I T I E S</u>													
Federal Reserve notes	83,101	4,196	21,498	4,647	7,267	7,456	3,233	13,676	3,515	1,763	2,987	3,399	9,464
Deposits:													
Member bank reserves	30,315	1,098	7,217	910	1,634	1,429	1,838	4,007	972	711	1,263	1,994	7,242
U.S. Treasury--general account	10,764	730	2,027	644	789	655	611	1,699	730	595	837	741	706
Foreign <u>2/</u>	261	8	1/ 86	10	20	13	18	35	8	7	10	13	33
Other	526	--	418	2	1	22	40	6	1	1	2	16	17
<u>Total deposits</u>	41,866	1,836	9,748	1,566	2,444	2,119	2,507	5,747	1,711	1,314	2,112	2,764	7,998
Deferred availability cash items	7,130	238	931	224	375	1,422	495	693	307	401	749	441	854
Other liabilities and accrued dividends	996	44	287	51	73	71	64	142	36	23	35	41	129
TOTAL LIABILITIES	133,093	6,314	32,464	6,488	10,159	11,068	6,299	20,258	5,569	3,501	5,883	6,645	18,445
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	991	35	250	43	85	55	76	150	33	29	42	56	137
Surplus	983	35	251	43	84	54	75	148	33	29	41	55	135
Other capital accounts	376	17	90	21	32	26	20	62	15	8	15	18	52
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	135,443	6,401	33,055	6,595	10,360	11,203	6,470	20,618	5,650	3,567	5,981	6,774	18,769

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	88,589	4,453	22,318	4,941	7,562	7,884	4,387	14,011	3,747	1,819	3,208	3,876	10,383
Collateral for F.R. notes:													
Gold certificate account	11,634	542	3,388	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	90,407	4,532	22,538	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.