



FEDERAL RESERVE

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

H.4.1

For immediate release
March 31, 1977

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Mar. 30, 1977 *
	Week ended Mar. 30, 1977 *	Change from week ended		
		Mar. 23, 1977	Mar. 31, 1976	
<u>Reserve Bank credit:</u>	1/ (In millions of dollars)			2/
U.S. Government securities--				
Bought outright--System account	94,976	+ 111	+7,666	96,112
Held under repurchase agreements	2,020	+ 127	+ 507	--
Federal Agency obligations--				
Bought outright	6,744	--	+ 137	6,744
Held under repurchase agreements	71	+ 37	- 137	--
Acceptances--				
Bought outright	159	- 9	- 383	155
Held under repurchase agreements	285	+ 112	- 4	--
Loans--				
Total member bank borrowing	58	- 281	+ 22	149
Includes seasonal borrowing of:	14	+ 1	+ 4	14
Other borrowing	--	--	--	--
Float	2,190	- 845	+ 533	2,901
Other F.R. assets	2,884	+ 86	- 803	2,976
Total Reserve Bank credit	109,387	- 662	+7,537	109,037
Gold Stock	11,636	- 11	+ 37	11,636
Special Drawing Rights certif. acct.	1,200	--	+ 700	1,200
Treasury currency outstanding	10,986	+ 17	+ 544	10,990
	133,209	- 655	+8,819	132,863
Currency in circulation **	92,983	- 103	+7,859	93,407
Treasury cash holdings **	496	+ 4	- 26	500
Treasury deposits with F.R. Banks	9,182	- 618	+1,477	7,769
Foreign deposits with F.R. Banks	259	+ 8	+ 13	288
Other deposits with F.R. Banks 3/	592	- 57	- 132	563
Other F.R. liabilities and capital	3,376	+ 103	- 57	3,429
	106,888	- 663	+9,134	105,956
Member bank reserves:				
With Federal Reserve Banks	26,321	+ 9	- 314	26,907
Currency and coin	8,299	+ 801	+ 846	8,299
Total reserves held 4/	34,764	+ 809	+ 528	35,350
Required reserves	34,440	+ 597	+ 602	34,440
Excess reserves 4/	324	+ 212	- 74	910

NOTE: A net of \$6 million of surplus reserves were eligible to be carried forward from the week ended March 23, into the week ending March 30.

On March 30, 1977, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$56,409 million, an increase of \$219 million for the week.

1/ Net of \$1,136 million, daily average, matched sale-purchase transactions outstanding during the statement week.

2/ Includes \$115 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes \$13 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.

4/ Adjusted to include \$144 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.

* Estimated (Richmond 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 30, 1977 **	March 23, 1977	March 31, 1976
<u>A S S E T S</u>				
Gold certificate account		11,636	--	+ 37
Special Drawing Rights certif. acct.	*	1,200	--	+ 700
Coin		359	- 11	- 8
Loans		149	-2,047	+ 95
Acceptances--Bought outright		155	- 6	- 385
Held under repurchase agreements		--	- 299	- 343
Federal Agency obligations--Bought outright		6,744	--	+ 137
Held under repurchase agreements		--	- 159	- 287
U.S. Government securities:				
Bought outright--Bills		39,735	+1,257	+3,004
Certificates		--	--	--
Notes		49,181	--	+4,497
Bonds		7,196	--	+1,318
Total bought outright	1/	96,112	+1,257	+8,819
Held under repurchase agreements		--	-5,009	-2,460
<u>Total U.S. Government securities</u>		<u>96,112</u>	<u>-3,752</u>	<u>+6,359</u>
<u>Total loans and securities</u>		<u>103,160</u>	<u>-6,263</u>	<u>+5,576</u>
Cash items in process of collection	(1,873)	8,792	+ 645	+1,853
Bank premises		373	- 1	+ 40
Other assets 2/		2,603	+ 56	- 771
<u>TOTAL ASSETS</u>	<u>(1,873)</u>	<u>128,123</u>	<u>-5,574</u>	<u>+7,427</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes		83,276	+ 175	+7,294
Deposits: Member bank--reserves account		26,907	-3,408	-1,243
U.S. Treasury--general account		7,769	-2,995	+ 625
Foreign		288	+ 27	- 17
Other 3/		563	+ 38	- 233
Total deposits		35,527	-6,338	- 868
Deferred availability cash items	(1,873)	5,891	+ 506	+1,062
Other liabilities and accrued dividends		998	+ 2	- 101
<u>TOTAL LIABILITIES</u>	<u>(1,873)</u>	<u>125,692</u>	<u>-5,655</u>	<u>+7,387</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		990	- 1	+ 45
Surplus		983	--	+ 54
Other capital accounts		458	+ 82	- 59

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

1/ Includes \$115 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

2/ Includes assets denominated in foreign currencies.

3/ Includes \$13 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.

** Estimated (Richmond District).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MARCH 30, 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	145	22	5,595	-3,582	41	-159
16 days to 90 days	4	90	20,422	+ 860	268	--
91 days to 1 year	--	43	24,218	-1,030	1,178	--
Over 1 year to 5 years	--	--	30,575	--	3,291	--
Over 5 years to 10 years	--	--	9,888	--	1,206	--
Over 10 years	--	--	5,414	--	760	--
Total	149	155	96,112	-3,752	6,744	-159

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 30, 1977

	Total	Boston	New York	Philadelphia	Cleveland	**Richmond	Atlanta	Chicago	St. Louis	Minneapolis	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	359	19	26	9	47	42	37	32	26	16	45	21	39
Loans	149	2	7	4	1	--	--	107	*	4	9	14	1
Acceptances:													
Bought outright	155	--	155	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
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	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	39,735	1,836	9,346	2,205	3,276	3,189	2,128	6,363	1,621	909	1,572	1,887	5,403
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/}	96,112	4,442	22,606	5,333	7,924	7,714	5,148	15,391	3,919	2,198	3,804	4,565	13,068
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	96,112	4,442	22,606	5,333	7,924	7,714	5,148	15,391	3,919	2,198	3,804	4,565	13,068
Total loans and securities	103,160	4,756	24,354	5,711	8,481	8,255	5,509	16,578	4,194	2,356	4,080	4,900	13,986
Cash items in process of collection	10,665	289	2,053	261	503	1,918	997	1,233	389	419	808	676	1,119
Bank premises	373	108	18	56	24	54	14	16	13	31	18	12	9
Other assets ^{2/}	2,603	76	1,151	108	135	129	107	235	69	59	64	76	394
Interdistrict settlement account	-0-	+ 102	+ 173	- 298	- 220	- 113	- 870	- 601	+ 92	+ 294	+ 316	+ 442	+ 683
TOTAL	129,996	5,952	31,464	6,559	10,012	11,386	6,455	19,387	5,299	3,421	5,770	6,593	17,698

^{1/} Includes \$115 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

^{2/} Includes assets denominated in foreign currencies.

** Estimated (Richmond District).

* Less than \$500,000.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 30, 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	83,276	4,220	21,538	4,662	7,297	7,477	3,192	13,707	3,527	1,766	2,999	3,424	9,467
Deposits:													
Member bank reserves	26,907	782	6,405	927	1,429	1,225	1,821	3,447	818	710	1,199	1,925	6,219
U.S. Treasury--general account	7,769	553	771	537	585	655	668	964	545	487	700	588	716
Foreign	288	8	<u>1/</u> 113	10	20	13	18	35	8	7	10	13	33
Other <u>2/</u>	563	1	424	47	1	20	43	5	1	1	1	9	10
<u>Total deposits</u>	<u>35,527</u>	<u>1,344</u>	<u>7,713</u>	<u>1,521</u>	<u>2,035</u>	<u>1,913</u>	<u>2,550</u>	<u>4,451</u>	<u>1,372</u>	<u>1,205</u>	<u>1,910</u>	<u>2,535</u>	<u>6,978</u>
Deferred availability cash items	7,764	256	1,378	216	400	1,780	490	717	280	357	726	460	704
Other liabilities and accrued dividends	998	42	222	50	73	71	49	138	35	25	34	41	218
TOTAL LIABILITIES	127,565	5,862	30,851	6,449	9,805	11,241	6,281	19,013	5,214	3,353	5,669	6,460	17,367
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	990	34	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	458	21	112	24	38	36	23	76	19	10	18	22	59
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	129,996	5,952	31,464	6,559	10,012	11,386	6,455	19,387	5,299	3,421	5,770	6,593	17,698

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	88,563	4,459	22,393	4,952	7,580	7,856	4,348	14,012	3,735	1,821	3,199	3,852	10,356
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

* Estimated (Richmond District).

1/ After deducting \$175 million participations of other Federal Reserve Banks.2/ Includes \$13 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.