



FEDERAL RESERVE

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

H.4.1

For immediate release
April 7, 1977

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Apr. 6, 1977
	Week ended Apr. 6, 1977	Change from week ended		
		Mar. 30, 1977	Apr. 7, 1976	
Reserve Bank credit:	1/ (In millions of dollars)			2/ 3/
U.S. Government securities--				
Bought outright--System account	93,266	-1,710	+8,335	86,819
Held under repurchase agreements	63	-1,957	+ 63	--
Federal Agency obligations--				
Bought outright	6,731	- 13	+ 124	6,731
Held under repurchase agreements	8	- 63	+ 8	--
Acceptances--				
Bought outright	149	- 10	- 386	142
Held under repurchase agreements	18	- 267	+ 18	--
Loans--				
Total member bank borrowing	65	+ 7	+ 41	36
Includes seasonal borrowing of:	14	--	+ 3	13
Other borrowing	--	--	--	--
Float	2,692	+ 501	+ 591	4,448
Other F.R. assets	3,016	+ 133	- 800	3,015
Total Reserve Bank credit	106,007	-3,379	+7,993	101,191
Gold Stock	11,636	--	+ 37	11,636
Special Drawing Rights certif. acct.	1,200	--	+ 700	1,200
Treasury currency outstanding	10,991	+ 5	+ 539	10,995
	129,834	-3,374	+9,269	125,022
Currency in circulation *	93,622	+ 609	+7,909	94,484
Treasury cash holdings *	496	+ 26	- 27	500
Treasury deposits with F.R. Banks	5,858	-3,324	+1,590	7,199
Foreign deposits with F.R. Banks	284	+ 25	+ 7	237
Other deposits with F.R. Banks 4/	637	+ 45	- 277	666
Other F.R. liabilities and capital	3,238	- 137	+ 208	2,992
	104,135	-2,758	+9,411	106,078
Member bank reserves:				
With Federal Reserve Banks	25,699	- 617	- 141	18,944
Currency and coin	8,508	+ 209	+ 908	8,508
Total reserves held 5/	34,334	- 425	+ 747	27,579
Required reserves	34,051	- 389	+ 587	34,051
Excess reserves 5/	283	- 36	+ 160	- 6,472

NOTE: A net of \$168 million of surplus reserves were eligible to be carried forward from the week ended March 30, into the week ending April 6.

On April 6, 1977, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$57,525 million, an increase of \$1,116 million for the week.

1/ Net of \$2,824 million, daily average, matched sale-purchase transactions outstanding during the statement week.

2/ Excludes \$9,141 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

3/ Includes \$173 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

4/ Includes \$13 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 \$127 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 April 6, 1977	Change since	
		Mar. 30, 1977	April 7, 1976
<u>A S S E T S</u>			
Gold certificate account	11,636	--	+ 37
Special Drawing Rights certif. acct. *	1,200	--	+ 700
Coin	340	- 19	- 19
Loans	36	- 113	- 5
Acceptances--Bought outright	142	- 13	- 383
Held under repurchase agreements	--	--	--
Federal Agency obligations--Bought outright	6,731	- 13	+ 124
Held under repurchase agreements	--	--	--
U.S. Government securities:			
Bought outright--Bills	30,442	-9,293	- 22
Certificates	--	--	--
Notes	49,181	--	+4,567
Bonds	7,196	--	+1,318
Total bought outright	<u>1/2/ 86,819</u>	<u>-9,293</u>	<u>+5,863</u>
Held under repurchase agreements	--	--	--
<u>Total U.S. Government securities</u>	<u>86,819</u>	<u>-9,293</u>	<u>+5,863</u>
<u>Total loans and securities</u>	<u>93,728</u>	<u>-9,432</u>	<u>+5,599</u>
Cash items in process of collection (1,821)	10,552	+2,009	+2,723
Bank premises	374	+ 1	+ 39
Other assets <u>3/</u>	<u>2,641</u>	<u>+ 43</u>	<u>- 737</u>
TOTAL ASSETS (1,821)	<u>120,471</u>	<u>-7,398</u>	<u>+8,342</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	84,329	+1,019	+7,372
Deposits: Member bank-reserves account	18,944	-7,963	-5,491
U.S. Treasury--general account	7,199	- 570	+5,743
Foreign	237	- 51	- 9
Other <u>4/</u>	666	+ 103	- 101
Total deposits	<u>27,046</u>	<u>-8,481</u>	<u>+ 142</u>
Deferred availability cash items (1,821)	6,104	+ 498	+ 814
Other liabilities and accrued dividends	900	- 98	- 80
TOTAL LIABILITIES (1,821)	<u>118,379</u>	<u>-7,062</u>	<u>+8,248</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	991	+ 1	+ 46
Surplus	983	--	+ 54
Other capital accounts	118	- 337	- 6

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

- 1/ Excludes \$9,141 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
2/ Includes \$173 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
3/ Includes assets denominated in foreign currencies.
4/ Includes \$13 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 , A P R I L 6 , 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	31	78	2,525	-3,070	46	+ 5
16 days to 90 days	5	41	13,343	-7,079	282	+14
91 days to 1 year	--	23	24,808	+ 590	1,137	-41
Over 1 year to 5 years	--	--	30,841	+ 266	3,300	+ 9
Over 5 years to 10 years	--	--	9,888	--	1,211	+ 5
Over 10 years	--	--	544	--	755	- 5
Total	<u>36</u>	<u>142</u>	<u>86,819</u>	<u>-9,293</u>	<u>6,731</u>	<u>-13</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 6, 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	340	18	25	8	46	39	35	30	25	15	44	19	36
Loans	36	--	2	4	--	1	--	16	*	1	10	2	--
Acceptances:													
Bought outright	142	--	142	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	6,731	311	1,583	374	555	540	361	1,078	274	154	266	320	915
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	30,442	1,406	7,161	1,689	2,510	2,443	1,630	4,875	1,242	696	1,204	1,446	4,140
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/}	86,819	4,012	20,421	4,817	7,158	6,968	4,650	13,903	3,540	1,985	3,436	4,124	11,805
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>86,819</u>	<u>4,012</u>	<u>20,421</u>	<u>4,817</u>	<u>7,158</u>	<u>6,968</u>	<u>4,650</u>	<u>13,903</u>	<u>3,540</u>	<u>1,985</u>	<u>3,436</u>	<u>4,124</u>	<u>11,805</u>
<u>Total loans and securities</u>	<u>93,728</u>	<u>4,323</u>	<u>22,148</u>	<u>5,195</u>	<u>7,713</u>	<u>7,509</u>	<u>5,011</u>	<u>14,997</u>	<u>3,814</u>	<u>2,140</u>	<u>3,712</u>	<u>4,446</u>	<u>12,720</u>
Cash items in process of collection	12,373	302	2,739	322	643	1,823	1,086	1,423	476	549	887	633	1,490
Bank premises	374	109	18	56	24	54	14	16	13	31	18	12	9
Other assets ^{3/}	2,641	108	1,193	106	129	151	120	253	72	41	73	87	308
Interdistrict settlement account	-0-	+ 73	- 255	- 180	+ 170	- 44	- 990	+ 273	+ 286	+ 156	+ 28	+ 393	+ 90
TOTAL	122,292	5,535	29,557	6,219	9,767	10,633	5,937	18,886	5,202	3,178	5,201	6,056	16,121

^{1/} Excludes \$9,141 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

^{2/} Includes \$173 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

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

* Less than \$500,000.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 6, 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>LIABILITIES</u>													
Federal Reserve notes	84,329	4,271	21,670	4,750	7,375	7,589	3,261	13,890	3,583	1,787	3,045	3,479	9,629
Deposits:													
Member bank reserves	18,944	394	3,619	550	1,126	828	1,412	2,910	752	567	913	1,540	4,333
U.S. Treasury--general account	7,199	451	1,683	525	535	532	356	840	395	280	353	411	838
Foreign	237	8	<u>1/</u> 62	10	20	13	18	35	8	7	10	13	33
Other <u>2/</u>	666	2	553	1	1	22	44	6	*	1	2	14	20
<u>Total deposits</u>	27,046	855	5,917	1,086	1,682	1,395	1,830	3,791	1,155	855	1,278	1,978	5,224
Deferred availability cash items	7,925	295	1,233	242	461	1,460	636	751	359	446	758	442	842
Other liabilities and accrued dividends	900	41	212	47	71	68	52	139	35	29	33	40	133
TOTAL LIABILITIES	120,200	5,462	29,032	6,125	9,589	10,512	5,779	18,571	5,132	3,117	5,114	5,939	15,828
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	991	33	251	43	85	54	77	150	33	29	42	56	138
Surplus	983	35	251	43	84	54	75	148	33	29	41	55	135
Other capital accounts	118	5	23	8	9	13	6	17	4	3	4	6	20
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	122,292	5,535	29,557	6,219	9,767	10,633	5,937	18,886	5,202	3,178	5,201	6,056	16,121

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	88,805	4,491	22,456	4,966	7,595	7,882	4,299	14,101	3,745	1,837	3,220	3,858	10,355
Collateral for F.R. notes:													
Gold certificate account	11,633	542	3,388	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	78,073	3,930	18,850	4,500	6,810	6,968	4,000	12,600	3,280	1,610	2,800	3,425	9,300
Total collateral	90,349	4,532	22,538	5,141	7,749	7,960	4,661	14,304	3,796	1,855	3,238	3,891	10,684

* Less than \$500,000.

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.