



FEDERAL RESERVE

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

H.4.1

For immediate release

April 14, 1977

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Apr. 13, *
	Week ended	Change from week ended		
	Apr. 13, * 1977	Apr. 6, 1977	Apr. 14, 1976	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--	1/			2/ 3/
Bought outright--System account	92,311	- 955	+ 8,972	91,794
Held under repurchase agreements	362	+ 299	+ 65	2,535
Federal Agency obligations--				
Bought outright	6,731	--	+ 124	6,731
Held under repurchase agreements	21	+ 13	+ 7	149
Acceptances--				
Bought outright	138	- 11	- 381	134
Held under repurchase agreements	27	+ 9	+ 3	186
Loans--				
Total member bank borrowing	39	- 26	- 22	41
Includes seasonal borrowing of:	13	- 1	+ 3	12
Other borrowing	--	--	--	--
Float	3,321	+ 625	+ 1,260	3,417
Other F.R. assets	2,933	- 83	- 1,146	3,140
Total Reserve Bank credit	105,883	- 128	+ 8,881	108,127
Gold Stock	11,636	--	+ 37	11,636
Special Drawing Rights certif. acct.	1,200	--	+ 700	1,200
Treasury currency outstanding	11,008	+ 17	+ 501	11,012
	129,726	- 112	+10,118	131,975
Currency in circulation	** 94,706	+1,057	+ 7,912	95,093
Treasury cash holdings	** 500	+ 31	- 29	500
Treasury deposits with F.R. Banks	5,279	- 579	+ 2,858	4,790
Foreign deposits with F.R. Banks	309	+ 25	+ 48	252
Other deposits with F.R. Banks 4/	650	+ 13	- 48	631
Other F.R. liabilities and capital	3,113	- 125	- 35	3,153
	104,558	+ 423	+10,706	104,419
Member bank reserves:				
With Federal Reserve Banks	25,170	- 533	- 586	27,557
Currency and coin	8,749	+ 241	+ 893	8,749
Total reserves held 5/	34,045	- 293	+ 283	36,432
Required reserves	33,753	- 298	+ 164	33,753
Excess reserves 5/	292	+ 5	+ 119	2,679

NOTE: A net of \$81 million of surplus reserves were eligible to be carried forward from the week ended April 6, into the week ending April 13.
On April 13, 1977, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$57,626 million, an increase of \$17 million for the week.

- 1/ Net of \$3,541 million, daily average, matched sale-purchase transactions outstanding during the statement week.
 - 2/ Excludes \$4,058 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
 - 3/ Includes \$118 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 \$126 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.
- * Estimated (Cleveland 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	
		April 13, ** 1977	April 6, 1977	April 14, 1976
<u>A S S E T S</u>				
Gold certificate account		11,636	--	+ 37
Special Drawing Rights certif. acct.	*	1,200	--	+ 700
Coin		322	- 18	- 29
Loans		41	+ 5	- 281
Acceptances--Bought outright		134	- 8	- 370
Held under repurchase agreements		186	+ 186	+ 17
Federal Agency obligations--Bought outright		6,731	--	+ 124
Held under repurchase agreements		149	+ 149	+ 49
U.S. Government securities:				
Bought outright--Bills		35,417	+4,975	+2,737
Certificates		--	--	--
Notes		49,181	--	+4,567
Bonds		7,196	--	+1,318
Total bought outright	<u>1/2/</u>	91,794	+4,975	+8,622
Held under repurchase agreements		2,535	+2,535	+ 457
<u>Total U.S. Government securities</u>		<u>94,329</u>	<u>+7,510</u>	<u>+9,079</u>
<u>Total loans and securities</u>		<u>101,570</u>	<u>+7,842</u>	<u>+8,618</u>
Cash items in process of collection	(1,857)	9,802	- 750	+1,327
Bank premises		365	- 9	+ 29
Other assets <u>3/</u>		2,775	+ 134	-1,210
<u>TOTAL ASSETS</u>	(1,857)	<u>127,670</u>	<u>+7,199</u>	<u>+9,472</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes		84,902	+ 573	+7,240
Deposits: Member bank--reserves account		27,557	+8,613	- 811
U.S. Treasury--general account		4,790	-2,409	+2,533
Foreign		252	+ 15	+ 10
Other <u>4/</u>		631	- 35	- 157
Total deposits		33,230	+6,184	+1,575
Deferred availability cash items	((1,857)	6,385	+ 281	+ 665
Other liabilities and accrued dividends		952	+ 52	- 102
<u>TOTAL LIABILITIES</u>	(1,857)	<u>125,469</u>	<u>+7,090</u>	<u>+9,378</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		228	+ 110	- 5

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

1/ Excludes \$4,058 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$118 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

4/ Includes \$18 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.

** Estimated (Cleveland District).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, APRIL 13, 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	29	217	4,809	+2,284	195	+149
16 days to 90 days	12	71	18,656	+5,313	282	--
91 days to 1 year	--	32	24,721	- 87	1,137	--
Over 1 year to 5 years	--	--	30,841	--	3,300	--
Over 5 years to 10 years	--	--	9,888	--	1,211	--
Over 10 years	--	--	5,414	--	755	--
<u>Total</u>	<u>41</u>	<u>320</u>	<u>94,329</u>	<u>+7,510</u>	<u>6,880</u>	<u>+149</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 13, 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	322	17	24	8	46	38	33	30	25	15	44	19	23
Loans	41	17	2	4	2	1	--	5	*	*	9	1	--
Acceptances:													
Bought outright	134	--	134	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	186	--	186	--	--	--	--	--	--	--	--	--	--
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	149	--	149	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	35,417	1,636	8,331	1,965	2,920	2,843	1,897	5,671	1,445	810	1,401	1,682	4,816
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 <u>1/2/</u>	91,794	4,242	21,591	5,093	7,568	7,368	4,917	14,699	3,743	2,099	3,633	4,360	12,481
Held under repurchase agreements	2,535	--	2,535	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	94,329	4,242	24,126	5,093	7,568	7,368	4,917	14,699	3,743	2,099	3,633	4,360	12,481
<u>Total loans and securities</u>	101,570	4,570	26,180	5,471	8,125	7,909	5,278	15,782	4,017	2,253	3,908	4,681	13,396
Cash items in process of collection	11,659	292	1,843	414	768	1,924	940	1,301	536	453	923	652	1,613
Bank premises	365	109	9	56	24	54	14	16	13	31	18	12	0
Other assets <u>3/</u>	2,775	85	1,340	109	135	140	154	256	77	42	68	82	287
Interdistrict settlement account	-0-	+ 103	- 257	- 223	+ 346	- 162	-1,041	+ 362	+ 16	+ 189	+ 36	+ 644	- 13
TOTAL	129,527	5,778	32,828	6,547	10,486	11,004	6,039	19,641	5,200	3,229	5,436	6,556	16,783

1/ Excludes \$4,058 million of securities sold, and scheduled to be bought back, under matched sale--purchase transactions.

2/ Includes \$118 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.

** Estimated (Cleveland District).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 13, 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	84,902	4,324	21,854	4,783	7,459	7,610	3,243	13,989	3,591	1,804	3,060	3,508	9,677
Deposits:													
Member bank reserves	27,557	782	7,569	857	1,737	1,222	1,599	3,782	853	721	1,101	1,976	5,358
U.S. Treasury--general account	4,790	288	834	470	387	209	397	588	271	192	342	408	404
Foreign	252	8	<u>1/</u> 77	10	20	13	18	35	8	7	10	13	33
Other 2/	631	1	527	1	1	19	42	4	*	1	2	17	16
<u>Total deposits</u>	33,230	1,079	9,007	1,338	2,145	1,463	2,056	4,409	1,132	921	1,455	2,414	5,811
Deferred availability cash items	8,242	255	1,159	273	624	1,731	521	770	365	419	795	471	859
Other liabilities and accrued dividends	952	43	257	53	72	71	55	139	37	22	34	41	128
TOTAL LIABILITIES	127,326	5,701	32,277	6,447	10,300	10,875	5,875	19,307	5,125	3,166	5,344	6,434	16,475
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	990	33	251	43	85	54	77	150	33	29	42	56	137
Surplus	983	35	251	43	84	54	75	148	33	29	41	55	135
Other capital accounts	228	9	49	14	17	21	12	36	9	5	9	11	36
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	129,527	5,778	32,828	6,547	10,486	11,004	6,039	19,641	5,200	3,229	5,436	6,556	16,783

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	89,250	4,490	22,524	5,009	7,671	7,916	4,238	14,215	3,791	1,843	3,259	3,896	10,398
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	78,543	3,930	18,950	4,500	6,810	7,018	4,000	12,600	3,340	1,710	2,900	3,485	9,300
Total collateral	90,820	4,532	22,638	5,141	7,749	8,010	4,661	14,304	3,856	1,956	3,338	3,951	10,684

* Less than \$500,000.

** Estimated (Cleveland District).

1/ After deducting \$175 million participations of other Federal Reserve Banks.2/ Includes \$18 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.