



FEDERAL RESERVE

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

H.4.1

For immediate release
April 28, 1977

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday April 27, 1977
	Week ended April 27, 1977	Change from week ended		
	1/	April 20, 1977	April 23, 1976	2/3/
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	96,123	+ 833	+ 8,763	97,045
Held under repurchase agreements	1,727	+1,277	+ 609	3,195
Federal Agency obligations--				
Bought outright	6,731	--	+ 124	6,731
Held under repurchase agreements	115	+ 98	+ 45	169
Acceptances--				
Bought outright	115	- 15	- 382	107
Held under repurchase agreements	304	+ 270	+ 174	484
Loans--				
Total member bank borrowing	99	+ 70	+ 45	486
Includes seasonal borrowing of:	15	+ 1	+ 4	17
Other borrowing	--	--	--	--
Float	2,941	- 292	+ 692	3,477
Other F.R. assets	3,174	+ 77	- 1,127	3,221
Total Reserve Bank credit	111,329	+2,318	+ 8,943	114,915
Gold Stock	11,636	--	+ 37	11,636
Special Drawing Rights certif. acct.	1,200	--	+ 700	1,200
Treasury currency outstanding	11,029	+ 15	+ 507	11,029
	135,194	+2,333	+10,187	138,780
Currency in circulation	* 94,056	- 549	+ 7,429	94,290
Treasury cash holdings	* 500	--	- 16	500
Treasury deposits with F.R. Banks	9,606	+3,375	+ 2,745	11,323
Foreign deposits with F.R. Banks	272	- 41	+ 34	266
Other deposits with F.R. Banks 4/	634	+ 12	- 187	662
Other F.R. liabilities and capital	3,343	+ 48	+ 9	3,410
	108,411	+2,845	+10,014	110,451
Member bank reserves:				
With Federal Reserve Banks	26,783	- 513	+ 173	28,329
Currency and coin	8,346	+ 595	+ 725	8,346
Total reserves held 5/	35,280	+ 82	+ 896	36,826
Required reserves	35,100	- 53	+ 828	35,100
Excess reserves 5/	180	+ 135	+ 68	1,726

NOTE: A net of \$24 million of surplus reserves were eligible to be carried forward from the week ended April 20, into the week ending April 27.

On April 27, 1977, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$57,976 million, a decrease of \$262 million for the week.

- 1/ Net of \$1,126 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Excludes \$665 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 3/ Includes \$153 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 \$151 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	Change since	
		April 27, 1977	April 20, 1977	April 28, 1976
A S S E T S				
Gold certificate account		11,636	--	+ 37
Special Drawing Rights certif. acct.	*	1,200	--	+ 700
Coin		327	- 1	- 10
Loans		486	+ 428	+ 240
Acceptances--Bought outright		107	- 14	- 379
Held under repurchase agreements		484	+ 244	+ 161
Federal Agency obligations--Bought outright		6,731	--	+ 124
Held under repurchase agreements		169	+ 51	- 27
U.S. Government securities:				
Bought outright--Bills		40,179	+1,264	+3,800
Certificates		--	--	--
Notes		49,632	+ 451	+4,692
Bonds		7,234	+ 38	+1,318
Total bought outright	1/2/	97,045	+1,753	+9,810
Held under repurchase agreements		3,195	+ 47	- 947
<u>Total U.S. Government securities</u>		<u>100,240</u>	<u>+1,800</u>	<u>+8,863</u>
<u>Total loans and securities</u>		<u>108,217</u>	<u>+2,509</u>	<u>+8,982</u>
Cash items in process of collection	(2,139)	9,661	- 848	+1,395
Bank premises		366	--	+ 28
Other assets 3/		2,855	+ 8	-1,158
TOTAL ASSETS	(2,139)	<u>134,262</u>	<u>+1,668</u>	<u>+9,974</u>
L I A B I L I T I E S				
Federal Reserve notes		84,088	- 214	+6,958
Deposits: Member bank-reserves account		28,329	+2,038	+ 356
U.S. Treasury--general account		11,323	+ 22	+2,300
Foreign		266	- 14	- 21
Other 4/		662	- 78	- 79
Total deposits		40,580	+1,968	+2,556
Deferred availability cash items	(2,139)	6,184	- 213	+ 497
Other liabilities and accrued dividends		979	+ 10	- 140
TOTAL LIABILITIES	(2,139)	131,831	+1,551	+9,871
C A P I T A L A C C O U N T S				
Capital paid in		991	- 1	+ 45
Surplus		983	--	+ 54
Other capital accounts		457	+ 118	+ 4

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

1/ Excludes \$665 million of securities sold, and scheduled to be bought back, under matches sale-purchase transactions.

2/ Includes \$153 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.

MATURITY DISTRIBUTION: OF LOANS AND SECURITIES, APRIL 27, 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	481	516	8,483	+ 766	214	+51
16 days to 90 days	5	56	21,096	+1,316	289	+51
91 days to 1 year	--	19	24,050	- 750	1,092	-51
Over 1 year to 5 years	--	--	31,168	+ 327	3,317	--
Over 5 years to 10 years	--	--	9,991	+ 103	1,233	--
Over 10 years	--	--	5,452	+ 38	755	--
Total	486	591	100,240	+1,800	6,900	+51

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 27, 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	541	3,410	631	934	982	560	1,736	469	225	393	456	1,299
Special Drawing Rights certif. acct.	1,200	60	300	71	103	109	62	190	50	24	42	46	143
Coin	327	16	21	9	46	38	32	29	25	16	44	18	33
Loans	486	31	241	6	1	--	1	13	31	53	27	13	69
Acceptances:													
Bought outright	107	--	107	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	484	--	484	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	6,731	315	1,589	359	563	536	332	1,078	286	165	270	337	901
Held under repurchase agreements	169	--	169	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	40,179	1,878	9,484	2,144	3,363	3,202	1,984	6,436	1,705	984	1,612	2,008	5,379
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	49,632	2,319	11,714	2,648	4,155	3,956	2,450	7,951	2,106	1,215	1,991	2,482	6,645
Bonds	7,234	338	1,707	386	605	577	357	1,159	307	177	290	362	969
Total bought outright ^{1/2/}	97,045	4,535	22,905	5,178	8,123	7,735	4,791	15,546	4,118	2,376	3,893	4,852	12,993
Held under repurchase agreements	3,195	--	3,195	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>100,240</u>	<u>4,535</u>	<u>26,100</u>	<u>5,178</u>	<u>8,123</u>	<u>7,735</u>	<u>4,791</u>	<u>15,546</u>	<u>4,118</u>	<u>2,376</u>	<u>3,893</u>	<u>4,852</u>	<u>12,993</u>
<u>Total loans and securities</u>	<u>108,217</u>	<u>4,881</u>	<u>28,690</u>	<u>5,543</u>	<u>8,687</u>	<u>8,271</u>	<u>5,124</u>	<u>16,637</u>	<u>4,435</u>	<u>2,594</u>	<u>4,190</u>	<u>5,202</u>	<u>13,963</u>
Cash items in process of collection	11,800	306	1,521	383	646	1,729	1,187	1,453	701	483	981	862	1,548
Bank premises	366	109	9	56	24	56	14	16	13	30	18	12	9
Other assets ^{3/}	2,855	100	1,248	122	186	157	120	294	85	50	76	95	32
Interdistrict settlement account	-0-	+ 675	-4,019	- 181	+ 117	- 190	+ 8	- 773	+ 368	- 107	+ 824	+ 783	+2,495
TOTAL	136,401	6,688	31,180	6,634	10,743	11,152	7,107	19,582	6,146	3,315	6,568	7,474	19,812

^{1/} Excludes \$665 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

^{2/} Includes \$153 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 April 27, 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	84,088	4,307	21,688	4,661	7,332	7,562	3,201	13,837	3,555	1,803	3,065	3,514	9,563
Deposits:													
Member bank reserves	28,329	991	5,426	755	1,628	1,290	1,856	3,977	903	672	1,229	2,020	7,582
U.S. Treasury--general account	11,323	975	1,596	752	974	564	969	480	1,083	285	1,278	1,157	1,210
Foreign	266	8	1/ 91	10	20	13	18	35	8	7	10	13	33
Other 2/	662	1	555	1	1	19	46	5	1	1	2	16	14
<u>Total deposits</u>	40,580	1,975	7,668	1,518	2,623	1,886	2,889	4,497	1,995	965	2,519	3,206	8,839
Deferred availability cash items	8,323	277	966	292	508	1,487	787	737	471	455	850	577	916
Other liabilities and accrued dividends	979	44	250	51	73	69	55	139	42	24	34	44	154
TOTAL LIABILITIES	133,970	6,603	30,572	6,522	10,536	11,004	6,932	19,210	6,063	3,247	6,468	7,341	19,472
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	991	32	251	43	85	55	77	151	33	29	42	56	137
Surplus	983	35	251	43	84	54	75	148	33	29	41	55	135
Other capital accounts	457	18	106	26	38	39	23	73	17	10	17	22	68
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	136,401	6,688	31,180	6,634	10,743	11,152	7,107	19,582	6,146	3,315	6,568	7,474	19,812

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	89,565	4,574	22,503	4,992	7,641	7,957	4,373	14,185	3,782	1,855	3,272	3,987	10,444
Collateral for F.R. notes:													
Gold certificate account	11,631	541	3,409	632	933	982	559	1,736	468	225	393	455	1,298
Special Drawing Rights certif. acct.	643	60	300	--	--	--	62	--	50	24	42	46	59
Acceptances	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities	78,833	3,980	19,050	4,500	6,810	7,068	4,000	12,600	3,340	1,710	2,900	3,575	9,300
Total collateral	91,107	4,581	22,759	5,132	7,743	8,050	4,621	14,336	3,858	1,959	3,335	4,076	10,657

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.