



FEDERAL RESERVE

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

H.4.1

For immediate release

May 12, 1977

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday May 11, *
	Week ended	Change from week ended		
	May 11, *	May 4,	May 12,	
Reserve Bank credit:	1977	1977	1976	1977
	(In millions of dollars)			
1/ U.S. Government securities--				2/ 3/
Bought outright--System account	97,310	- 81	+10,818	97,506
Held under repurchase agreements	2,646	- 507	+ 2,047	3,372
Federal Agency obligations--				
Bought outright	7,077	--	+ 470	7,077
Held under repurchase agreements	163	- 48	+ 143	83
Acceptances--				
Bought outright	84	- 17	- 408	75
Held under repurchase agreements	562	- 215	+ 479	597
Loans--				
Total member bank borrowing	155	- 59	+ 100	374
Includes seasonal borrowing of:	22	+ 4	+ 13	24
Other borrowing	--	--	--	--
Float	3,086	- 131	+ 691	2,683
Other F.R. assets	3,210	- 50	- 1,151	3,248
Total Reserve Bank credit	114,292	-1,109	+13,187	115,015
Gold Stock	11,636	--	+ 37	11,636
Special Drawing Rights certif. acct.	1,200	--	+ 700	1,200
Treasury currency outstanding	11,048	+ 13	+ 513	11,050
	138,177	-1,095	+14,438	138,901
Currency in circulation	94,878	+ 625	+ 7,456	95,413
Treasury cash holdings	500	+ 56	- 22	500
Treasury deposits with F.R. Banks	13,273	- 189	+ 6,846	12,193
Foreign deposits with F.R. Banks	359	+ 63	+ 32	234
Other deposits with F.R. Banks 4/	532	- 60	- 100	424
Other F.R. liabilities and capital	3,166	- 261	+ 30	3,224
	112,708	+ 233	+14,242	111,988
Member bank reserves:				
With Federal Reserve Banks	25,469	-1,328	+ 198	26,913
Currency and coin	8,999	+ 118	+ 702	8,999
Total reserves held 5/	34,620	-1,209	+ 900	36,064
Required reserves	34,646	- 888	+ 893	34,646
Excess reserves 5/	- 26	- 321	+ 7	1,418

NOTE: A net of \$135 million of surplus reserves were eligible to be carried forward from the week ended May 4, into the week ending May 11.

On May 11, 1977, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$57,542 million, a decrease of \$387 million for the week.

- 1/ Net of \$1,082 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Excludes \$982 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 3/ Includes \$150 million securities loaned--fully secured by U. S. Government securities pledged with Federal Reserve Banks.
- 4/ Includes \$16 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 \$152 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.

* Estimated (Philadelphia, Dallas, and San Francisco Districts).
** Estimated (Treasury's figures).

H.4.1(a) CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS
(In millions of dollars)

	Wednesday May 11, 1977 **	Change since	
		May 4, 1977	May 12, 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	- 2	- 17
Loans	374	+ 251	+ 116
Acceptances--Bought outright	75	- 18	- 406
Held under repurchase agreements	597	- 327	+ 360
Federal Agency obligations--Bought outright	7,077	--	+ 470
Held under repurchase agreements	83	- 344	- 2
U.S. Government securities:			
Bought outright--Bills	40,640	+ 743	+ 3,968
Certificates	--	--	--
Notes	49,632	--	+ 4,691
Bonds	7,234	--	+ 1,318
Total bought outright	1/2/ 97,506	+ 743	+ 9,977
Held under repurchase agreements	3,372	-2,718	+ 1,269
<u>Total U.S. Government securities</u>	100,878	-1,975	+11,246
<u>Total loans and securities</u>	109,084	-2,413	+11,784
Cash items in process of collection (1836)	8,748	-1,402	+ 162
Bank premises	367	--	+ 28
Other assets 3/	2,881	+ 46	- 1,165
TOTAL ASSETS (1836)	134,238	-3,771	+11,529
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	85,185	+ 690	+ 7,058
Deposits: Member bank-reserves account	26,913	-2,744	- 2,342
U.S. Treasury--general account	12,193	-1,506	+ 6,398
Foreign	234	- 25	- 98
Other 4/	424	- 120	- 164
Total deposits	39,764	-4,395	+ 3,794
Deferred availability cash items (1836)	6,065	- 169	+ 660
Other liabilities and accrued dividends	1,039	- 23	- 85
TOTAL LIABILITIES (1836)	132,053	-3,897	+11,427
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	996	+ 2	+ 49
Surplus	983	--	+ 54
Other capital accounts	206	+ 124	- 1

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

** Estimated (Philadelphia, Dallas and San Francisco District).

- 1/ Excludes \$982 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 2/ Includes \$150 million securities loaned--fully secured by U. S. Government securities pledged with Federal Reserve Banks.
- 3/ Includes assets denominated in foreign currencies.
- 4/ Includes \$16 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.

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(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	361	613	11,291	-1,949	122	-305
16 days to 90 days	13	50	17,552	- 184	280	- 39
91 days to 1 year	--	9	25,688	+ 158	1,106	--
Over 1 year to 5 years	--	--	30,904	--	3,490	--
Over 5 years to 10 years	--	--	9,991	--	1,372	--
Over 10 years	--	--	5,452	--	790	--
Total	374	672	100,878	-1,975	7,160	-344

	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	322	15	20	11	45	37	32	28	25	16	43	19	31
Loans	374	3	204	45	6	2	--	23	*	6	17	14	54
Acceptances:													
Bought outright	75	--	75	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	597	--	597	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	7,077	331	1,670	378	592	564	349	1,134	300	173	284	354	948
Held under repurchase agreements	83	--	83	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	40,640	1,899	9,593	2,168	3,402	3,238	2,007	6,510	1,725	995	1,630	2,032	5,441
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 <u>1/ 2/</u>	97,506	4,556	23,014	5,202	8,162	7,771	4,814	15,620	4,138	2,387	3,911	4,876	13,055
Held under repurchase agreements	3,372	--	3,372	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	100,878	4,556	26,386	5,202	8,162	7,771	4,814	15,620	4,138	2,387	3,911	4,876	13,055
Total loans and securities	109,084	4,890	29,015	5,625	8,760	8,337	5,163	16,777	4,438	2,566	4,212	5,244	14,057
Cash items in process of collection	10,584	296	1,143	321	503	1,714	1,276	1,228	401	417	835	643	1,807
Bank premises	367	109	9	56	24	56	14	16	13	30	19	12	9
Other assets <u>3/</u>	2,881	104	1,268	113	167	158	122	309	93	57	79	98	313
Interdistrict settlement account	-0-	+ 370	-1,408	- 50	+ 167	+ 298	- 911	- 589	- 222	- 38	+ 371	+ 828	+1,184
TOTAL	136,074	6,385	33,757	6,778	10,703	11,691	6,318	19,695	5,267	3,297	5,994	7,346	18,843

1/ Excludes \$982 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$150 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 (Philadelphia, Dallas and San Francisco Districts).

	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	85,185	4,352	21,916	4,715	7,425	7,630	3,245	14,010	3,610	1,825	3,116	3,556	9,785
Deposits:													
Member bank reserves	26,913	812	6,330	930	1,611	1,582	1,624	3,652	814	632	1,188	1,847	5,891
U.S. Treasury--general account	12,193	830	3,326	726	1,005	719	398	787	413	345	821	1,314	1,509
Foreign	234	8 ^{1/}	59	10	20	13	18	35	8	7	10	13	33
Other ^{2/}	424	1	322	2	2	15	40	5	--	2	1	11	23
<u>Total deposits</u>	39,764	1,651	10,037	1,668	2,638	2,329	2,080	4,479	1,235	986	2,020	3,185	7,456
Deferred availability cash items	7,901	257	956	250	378	1,535	779	728	304	398	729	438	1,149
Other liabilities and accrued dividends	1,039	50	297	50	75	72	52	144	45	24	37	45	148
TOTAL LIABILITIES	133,889	6,310	33,206	6,683	10,516	11,566	6,156	19,361	5,194	3,233	5,902	7,224	18,538
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	996	32	251	43	85	55	77	152	33	30	42	57	139
Surplus	983	35	251	43	84	54	75	148	33	29	41	55	135
Other capital accounts	206	8	49	9	18	16	10	34	7	5	9	10	31
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	136,074	6,385	33,757	6,778	10,703	11,691	6,318	19,695	5,267	3,297	5,994	7,346	18,843

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	89,655	4,570	22,590	5,012	7,657	7,917	4,292	14,293	3,790	1,869	3,289	3,970	10,406
Collateral for F.R. notes:													
Gold certificate account	11,632	541	3,409	632	933	982	559	1,736	468	225	393	456	1,298
Special Drawing Rights certif. acct.	643	60	300	--	--	--	62	--	50	24	42	46	59
Acceptances	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities	79,133	4,080	19,050	4,500	6,810	7,068	4,000	12,800	3,340	1,710	2,900	3,575	9,300
Total collateral	91,408	4,681	22,759	5,132	7,743	8,050	4,621	14,536	3,858	1,959	3,335	4,077	10,657

* Less than \$500,000.

** Estimated (Philadelphia, Dallas and San Francisco District).

^{1/} After deducting \$175 million participations of other Federal Reserve Banks.^{2/} Includes \$16 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.