



FEDERAL RESERVE

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

H.4.1

For immediate release
May 19, 1977

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday May 18, 1977
	Week ended May 18, 1977	Change from week ended		
		May 11, 1977	May 19, 1976	
Reserve Bank credit:	1/	(In millions of dollars)		2/ 3/
U.S. Government securities--				
Bought outright--System account	97,473	+ 163	+10,303	97,043
Held under repurchase agreements	1,861	- 785	+ 599	1,119
Federal Agency obligations--				
Bought outright	7,077	--	+ 470	7,077
Held under repurchase agreements	280	+ 117	+ 200	276
Acceptances--				
Bought outright	72	- 12	- 402	68
Held under repurchase agreements	448	- 114	+ 258	290
Loans--				
Total member bank borrowing	126	- 30	+ 4	211
Includes seasonal borrowing of:	28	+ 6	+ 17	30
Other borrowing	--	--	--	--
Float	2,671	- 476	+ 294	3,288
Other F.R. assets	3,007	- 207	- 1,008	2,754
Total Reserve Bank credit	113,015	-1,344	+10,719	112,126
Gold Stock	11,633	- 3	+ 34	11,629
Special Drawing Rights certif. acct.	1,200	--	+ 700	1,200
Treasury currency outstanding	11,055	+ 7	+ 514	11,058
	136,903	-1,340	+11,967	136,013
Currency in circulation	* 95,143	+ 214	+ 7,641	95,213
Treasury cash holdings	* 450	+ 8	- 64	450
Treasury deposits with F.R. Banks	10,862	-2,411	+ 4,389	10,848
Foreign deposits with F.R. Banks	365	+ 6	+ 65	279
Other deposits with F.R. Banks 4/	525	- 7	- 43	536
Other F.R. liabilities and capital	3,281	+ 116	+ 47	3,296
	110,626	-2,074	+12,035	110,622
Member bank reserves:				
With Federal Reserve Banks	26,278	+ 734	- 68	25,392
Currency and coin	8,554	- 445	+ 916	8,554
Total reserves held 5/	34,983	+ 288	+ 847	34,097
Required reserves	34,750	+ 104	+ 859	34,750
Excess reserves 5/	233	+ 184	- 12	- 653

NOTE: A net of \$35 million of surplus reserves were eligible to be carried forward from the week ended May 11, into the week ending May 18.

On May 18, 1977, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$58,520 million an increase of \$978 million for the week.

- 1/ Net of \$1,359 million, daily average, matched sale-purchase transactions outstanding during the statement week.
 - 2/ Excludes \$1,455 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
 - 3/ Includes \$107 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 \$151 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.
- * Estimated (Treasury's figures).

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

	Wednesday May 18, 1977	Change since	
		May 11, 1977	May 19, 1976
<u>A S S E T S</u>			
Gold certificate account	11,629	- 7	+ 30
Special Drawing Rights certif. acct.	* 1,200	--	+ 700
Coin	329	+ 7	- 14
Loans	211	- 171	- 330
Acceptances--Bought outright	68	- 7	- 393
Held under repurchase agreements	290	- 307	- 130
Federal Agency obligations--Bought outright	7,077	--	+ 470
Held under repurchase agreements	276	+ 193	+ 126
U.S. Government securities:			
Bought outright--Bills	40,177	- 463	+3,827
Certificates	--	--	--
Notes	48,732	- 900	+3,876
Bonds	8,134	+ 900	+2,133
Total bought outright	<u>1/2/ 97,043</u>	- 463	+9,836
Held under repurchase agreements	<u>1,119</u>	-2,253	-1,961
Total U.S. Government securities	<u>98,162</u>	-2,716	+7,875
Total loans and securities	106,084	-3,008	+7,618
Cash items in process of collection	(2,098) 9,234	+1,045	+ 254
Bank premises	368	+ 1	+ 28
Other assets ^{3/}	<u>2,386</u>	- 525	- 816
TOTAL ASSETS	(2,098) <u>131,230</u>	-2,487	+7,800
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	84,933	- 197	+7,033
Deposits: Member bank-reserves account	25,392	-1,521	-2,240
U.S. Treasury--general account	10,848	-1,345	+2,987
Foreign	279	+ 45	+ 49
Other ^{4/}	<u>536</u>	+ 112	+ 18
Total deposits	37,055	-2,709	+ 814
Deferred availability cash items	(2,098) 5,946	+ 342	- 7
Other liabilities and accrued dividends	988	- 46	- 150
TOTAL LIABILITIES	(2,098) <u>128,922</u>	-2,610	+7,690
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	998	+ 2	+ 46
Surplus	983	--	+ 54
Other capital accounts	327	+ 121	+ 10

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

- 1/ Excludes \$1,455 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 2/ Includes \$107 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.

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 , M A Y 1 8 , 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	203	308	5,532	-5,759	383	+261
16 days to 90 days	8	50	17,689	+ 137	212	- 68
91 days to 1 year	--	--	27,525	+1,837	1,140	+ 34
Over 1 year to 5 years	--	--	29,899	-1,005	3,456	- 34
Over 5 years to 10 years	--	--	11,165	+1,174	1,372	--
Over 10 years	--	--	<u>6,352</u>	+ 900	<u>790</u>	--
Total	<u>211</u>	<u>358</u>	<u>98,162</u>	-2,716	<u>7,353</u>	+193

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 18, 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>A S S E T S</u>													
Gold certificate account	11,629	541	3,403	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	329	15	19	13	45	38	33	28	24	16	43	20	35
Loans	211	7	2	8	--	1	4	144	1	4	20	15	5
Acceptances:													
Bought outright	68	--	68	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	290	--	290	--	--	--	--	--	--	--	--	--	--
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	276	--	276	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	40,177	1,878	9,483	2,143	3,363	3,202	1,983	6,436	1,705	984	1,612	2,009	5,379
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	48,732	2,277	11,502	2,600	4,079	3,884	2,406	7,807	2,068	1,193	1,955	2,436	6,525
Bonds	8,134	380	1,920	434	681	648	402	1,303	345	199	326	407	1,089
Total bought outright <u>1/2/</u>	97,043	4,535	22,905	5,177	8,123	7,734	4,791	15,546	4,118	2,376	3,893	4,852	12,993
Held under repurchase agreements	1,119	--	1,119	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>98,162</u>	<u>4,535</u>	<u>24,024</u>	<u>5,177</u>	<u>8,123</u>	<u>7,734</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>106,084</u>	<u>4,873</u>	<u>26,330</u>	<u>5,563</u>	<u>8,715</u>	<u>8,299</u>	<u>5,144</u>	<u>16,824</u>	<u>4,419</u>	<u>2,553</u>	<u>4,197</u>	<u>5,221</u>	<u>13,946</u>
Cash items in process of collection	11,332	384	2,044	22	588	1,828	1,278	1,410	513	462	899	596	1,308
Bank premises	368	109	9	56	24	57	14	16	13	30	19	12	9
Other assets <u>3/</u>	2,386	63	1,186	168	100	144	91	183	62	33	50	86	220
Interdistrict settlement account	-0-	+ 94	- 835	- 30	+ 76	+ 9	- 390	- 553	- 206	+ 275	+ 83	+ 585	+ 892
TOTAL	133,328	6,139	32,456	6,494	10,585	11,466	6,792	19,834	5,344	3,618	5,726	7,022	17,852

1/ Excludes \$1,455 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$107 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 May 18, 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	84,933	4,368	21,819	4,719	7,431	7,582	3,217	14,045	3,594	1,824	3,110	3,543	9,681
Deposits:													
Member bank reserves	25,392	835	5,842	649	1,568	1,148	1,738	3,456	755	648	1,134	1,729	5,890
U.S. Treasury--general account	10,848	513	2,379	751	832	861	695	931	490	621	565	1,098	1,112
Foreign	279	8 1/2	104	10	20	13	18	35	8	7	10	13	33
Other 2/	536	1	415	9	2	16	41	12	1	1	2	14	22
<u>Total deposits</u>	37,055	1,357	8,740	1,419	2,422	2,038	2,492	4,434	1,254	1,277	1,711	2,854	7,057
Deferred availability cash items	8,044	290	1,072	203	460	1,635	863	854	373	425	773	451	645
Other liabilities and accrued dividends	988	44	243	51	77	76	52	149	45	26	36	46	143
TOTAL LIABILITIES	131,020	6,059	31,874	6,392	10,390	11,331	6,624	19,482	5,266	3,552	5,630	6,894	17,526
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	998	32	251	43	84	55	77	152	33	30	42	57	142
Surplus	983	35	251	43	84	54	75	148	33	29	41	55	135
Other capital accounts	327	13	80	16	27	26	16	52	12	7	13	16	49
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	133,328	6,139	32,456	6,494	10,585	11,466	6,792	19,834	5,344	3,618	5,726	7,022	17,852

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	89,970	4,585	22,656	5,017	7,703	7,916	4,255	14,401	3,839	1,874	3,289	3,964	10,471
Collateral for F.R. notes:													
Gold certificate account	11,625	541	3,402	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	79,183	4,080	19,050	4,500	6,810	7,068	4,000	12,800	3,390	1,710	2,900	3,575	9,300
Total collateral	91,451	4,681	22,752	5,132	7,743	8,050	4,621	14,536	3,908	1,959	3,335	4,077	10,657

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.