



# FEDERAL RESERVE

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

H.4.1

For immediate release  
June 2, 1977

	Averages of daily figures			
Member bank reserves, Reserve Bank credit, and related items	Week ended	Change from week ended		Wednesday
	June 1, *	May 25,	June 2,	June 1, *
	1977	1977	1976	1977
Reserve Bank credit:	1/	(In millions of dollars)		2/3/
U.S. Government securities--				
Bought outright--System account	96,312	- 395	+9,236	95,252
Held under repurchase agreements	119	-1,665	-1,876	--
Federal Agency obligations--				
Bought outright	7,077	--	+ 250	7,077
Held under repurchase agreements	1	- 197	- 93	--
Acceptances--				
Bought outright	59	- 4	- 375	58
Held under repurchase agreements	7	- 339	- 285	--
Loans--				
Total member bank borrowing	230	- 81	- 12	220
Includes seasonal borrowing of:	44	+ 10	+ 27	39
Other borrowing	--	--	--	--
Float	2,536	- 183	+ 574	2,933
Other F.R. assets	2,862	+ 306	- 933	4,017
Total Reserve Bank credit	109,203	-2,559	+6,486	109,557
Gold Stock	11,629	--	+ 31	11,629
Special Drawing Rights certif. acct.	1,200	--	+ 700	1,200
Treasury currency outstanding	11,073	+ 4	+ 493	11,073
	133,105	-2,555	+7,710	133,459
Currency in circulation	** 95,382	+ 506	+7,492	95,986
Treasury cash holdings	** 450	--	- 38	450
Treasury deposits with F.R. Banks	6,932	-3,573	+ 155	4,946
Foreign deposits with F.R. Banks	321	+ 58	+ 46	325
Other deposits with F.R. Banks 4/	822	+ 274	+ 106	1,996
Other F.R. liabilities and capital	3,476	+ 101	+ 60	3,517
	107,384	-2,634	+7,822	107,220
Member bank reserves:				
With Federal Reserve Banks	25,721	+ 78	- 113	26,239
Currency and coin	8,585	+ 421	+ 752	8,585
Total reserves held 5/	34,453	+ 497	+ 628	34,971
Required reserves	34,040	+ 241	+ 668	34,040
Excess reserves 5/	413	+ 256	- 40	931

NOTE: A net of \$92 million of surplus reserves were eligible to be carried forward from the week ended May 25, into the week ending June 1.

On June 1, 1977, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$58,395 million, an increase of \$94 million for the week.

- 1/ Net of \$1,484 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Excludes \$2,420 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 3/ Includes \$154 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 4/ Includes \$14 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 \$147 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 June 1, 1977 **	Change since May 25, 1977		June 2, 1976
<u>A S S E T S</u>				
Gold certificate account	11,629	--	+	31
Special Drawing Rights certif. acct. *	1,200	--	+	700
Coin	315	- 9	-	27
Loans	220	- 229	+	54
Acceptances--Bought outright	58	- 2	-	362
Held under repurchase agreements	--	--		--
Federal Agency obligations--Bought outright	7,077	--	+	250
Held under repurchase agreements	--	--		---
U.S. Government securities:				
Bought outright--Bills	38,386	- 654	+	4,645
Certificates	--	--		--
Notes	48,732	--	+	3,876
Bonds	8,134	--	+	2,133
Total bought outright	95,252	- 654	+	10,654
Held under repurchase agreements	--	--		--
<u>Total U.S. Government securities</u>	<u>95,252</u>	<u>- 654</u>		<u>+10,654</u>
<u>Total loans and securities</u>	<u>102,607</u>	<u>- 885</u>		<u>+10,596</u>
Cash items in process of collection (1929)	10,380	+1,951	+	966
Bank premises	369	--	+	27
Other assets <sup>3/</sup>	3,648	+1,329	-	12
<u>TOTAL ASSETS</u> (1929)	<u>130,148</u>	<u>+2,386</u>		<u>+12,281</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	85,678	+ 752	+	6,899
Deposits: Member bank-reserves account	26,239	+2,166	+	4,074
U.S. Treasury--general account	4,946	-4,098	-	1,182
Foreign	325	+ 51	+	90
Other <sup>4/</sup>	1,996	+1,283	+	1,147
Total deposits	33,506	- 598	+	4,129
Deferred availability cash items (1929)	7,447	+2,140	+	738
Other liabilities and accrued dividends	992	- 9	-	59
<u>TOTAL LIABILITIES</u>	<u>127,623</u>	<u>+2,285</u>		<u>+11,707</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in	999	--	+	46
Surplus	983	--	+	54
Other capital accounts	543	+ 101	+	474

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

1/ Excludes \$2,420 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$154 million securities loaned--fully secured by U. S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

4/ Includes \$14 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, June 1, 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	201	9	1,937	-1,933	71	+ 3
16 days to 90 days	19	45	18,195	+ 582	277	+ 65
91 days to 1 year	--	4	27,673	+ 666	1,102	- 68
Over 1 year to 5 years	--	--	29,930	+ 31	3,450	--
Over 5 years to 10 years	--	--	11,165	--	1,387	+ 15
Over 10 years	--	--	6,352	--	790	- 15
<u>Total</u>	<u>220</u>	<u>58</u>	<u>95,252</u>	<u>- 654</u>	<u>7,077</u>	<u>--</u>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON

	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)													
<b>A S S E T S</b>													
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	315	14	16	14	44	36	31	25	23	15	42	17	38
Loans	220	23	12	20	67	15	2	18	5	9	33	15	1
Acceptances:													
Bought outright	58	--	58	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
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	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	38,386	1,794	9,060	2,048	3,213	3,059	1,895	6,149	1,629	940	1,540	1,919	5,140
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/</u> <u>2/</u>	95,252	4,451	22,482	5,082	7,973	7,591	4,703	15,259	4,042	2,332	3,821	4,762	12,754
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>95,252</u>	<u>4,451</u>	<u>22,482</u>	<u>5,082</u>	<u>7,973</u>	<u>7,591</u>	<u>4,703</u>	<u>15,259</u>	<u>4,042</u>	<u>2,332</u>	<u>3,821</u>	<u>4,762</u>	<u>12,754</u>
<u>Total loans and securities</u>	<u>102,607</u>	<u>4,805</u>	<u>24,222</u>	<u>5,480</u>	<u>8,632</u>	<u>8,170</u>	<u>5,054</u>	<u>16,411</u>	<u>4,347</u>	<u>2,514</u>	<u>4,138</u>	<u>5,131</u>	<u>13,703</u>
Cash items in process of collection	12,309	462	1,969	236	560	2,032	1,414	1,572	500	565	995	816	1,188
Bank premises	369	109	9	56	24	58	14	16	13	30	19	12	9
Other assets <u>3/</u>	3,648	74	2,334	106	109	122	106	208	75	40	60	68	346
Interdistrict settlement account	-0-	- 98	+1,933	- 91	- 149	+ 6	- 780	+ 410	- 337	+ 115	- 217	+ 360	-1,152
<b>TOTAL</b>	<b>132,077</b>	<b>5,967</b>	<b>34,186</b>	<b>6,503</b>	<b>10,257</b>	<b>11,515</b>	<b>6,461</b>	<b>20,568</b>	<b>5,140</b>	<b>3,528</b>	<b>5,472</b>	<b>6,906</b>	<b>15,574</b>

\* Estimated (Cleveland District).

1/ Excludes \$2,420 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.2/ Includes \$154 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 June 1, 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	85,678	4,394	21,790	4,728	7,416	7,713	3,425	14,065	3,628	1,845	3,167	3,636	9,871
Deposits:													
Member bank reserves	26,239	821	7,470	874	1,645	1,095	1,484	4,793	769	609	1,029	1,795	3,855
U.S. Treasury--general account	4,946	261	670	497	482	543	175	257	250	464	264	719	364
Foreign	325	8	<u>1/</u> 150	10	20	13	18	35	8	7	10	13	33
Other <u>2/</u>	1,996	1	1,905	1	1	13	42	5	1	2	2	8	15
Total deposits	33,506	1,091	10,195	1,382	2,148	1,664	1,719	5,090	1,028	1,082	1,305	2,535	4,267
Deferred availability cash items	9,376	349	1,327	228	400	1,913	1,090	887	356	505	859	550	912
Other liabilities and accrued dividends	992	45	232	50	79	72	50	148	40	25	37	46	168
TOTAL LIABILITIES	129,552	5,879	33,544	6,388	10,043	11,362	6,284	20,190	5,052	3,457	5,368	6,767	15,218
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	999	32	251	43	85	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	543	21	140	29	45	44	25	78	22	12	21	27	79
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	132,077	5,967	34,186	6,503	10,257	11,515	6,461	20,568	5,140	3,528	5,472	6,906	15,574

## FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	90,294	4,560	22,594	5,018	7,668	8,003	4,384	14,379	3,835	1,899	3,343	4,001	10,610
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	79,383	4,080	19,050	4,500	6,810	7,068	4,000	12,800	3,390	1,710	3,000	3,575	9,400
Total collateral	91,651	4,681	22,752	5,132	7,743	8,050	4,621	14,536	3,908	1,959	3,435	4,077	10,757

\* Estimated(Cleveland District)

1/ After deducting \$175 million participations of other Federal Reserve Banks.2/ Includes \$14 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.