



FEDERAL RESERVE

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

H.4.1

For immediate release
June 9, 1977

	Averages of daily figures			
	Week ended June 8, * 1977	Change from week ended		Wednesday June 8, * 1977
		June 1, 1977	June 9, 1976	
Member bank reserves, Reserve Bank credit, and related items	<u>1/</u>	(In millions of dollars)		<u>2/ 3/</u>
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	90,899	-5,413	+6,764	87,309
Held under repurchase agreements	--	- 119	--	--
Federal Agency obligations--				
Bought outright	7,077	--	+ 250	7,077
Held under repurchase agreements	--	- 1	--	--
Acceptances--				
Bought outright	56	- 3	- 366	54
Held under repurchase agreements	--	- 7	--	--
Loans--				
Total member bank borrowing	223	- 7	+ 130	769
Includes seasonal borrowing of:				
Other borrowing	50	+ 6	+ 36	49
Float	--	--	--	--
Other F.R. assets	3,498	+ 983	+ 560	3,562
Total Reserve Bank credit	<u>2,675</u>	<u>- 187</u>	<u>-1,124</u>	<u>2,689</u>
Total Reserve Bank credit	104,429	-4,754	+6,215	101,460
Gold Stock	11,629	--	+ 31	11,629
Special Drawing Rights certif. acct.	1,200	--	+ 700	1,200
Treasury currency outstanding	<u>11,083</u>	<u>+ 10</u>	<u>+ 474</u>	<u>11,083</u>
	128,341	-4,744	+7,420	125,372
Currency in circulation	** 95,914	+ 530	+7,313	96,316
Treasury cash holdings	** 450	--	- 53	450
Treasury deposits with F.R. Banks	3,300	-3,632	+ 349	2,723
Foreign deposits with F.R. Banks	279	- 42	+ 24	293
Other deposits with F.R. Banks ^{4/}	560	- 262	- 109	560
Other F.R. liabilities and capital	<u>3,012</u>	<u>- 464</u>	<u>- 44</u>	<u>3,012</u>
	103,515	-3,871	+7,480	103,354
Member bank reserves:				
With Federal Reserve Banks	24,826	- 873	- 59	22,018
Currency and coin	<u>8,755</u>	<u>+ 170</u>	<u>+ 673</u>	<u>8,755</u>
Total reserves held ^{5/}	33,728	- 703	+ 601	30,920
Required reserves	33,698	- 342	+ 501	33,698
Excess reserves ^{5/}	30	- 361	+ 100	- 2,778

NOTE: A net of \$139 million of surplus reserves were eligible to be carried forward from the week ended June 1, into the week ending June 8.

On June 8, 1977, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$58,593 million, an increase of \$198 million for the week.

- 1/ Net of \$5,542 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Excludes \$8,921 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 3/ Includes \$56 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 (Chicago District).

** Estimated (Treasury's figures).

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

	Wednesday June 8, ** 1977	Change since	
		June 1, 1977	June 9, 1976
<u>A S S E T S</u>			
Gold certificate account	11,629	--	+ 31
Special Drawing Rights certif. acct.	* 1,200	--	+ 700
Coin	309	- 6	- 35
Loans	769	+ 549	+ 418
Acceptances--Bought outright	54	- 4	- 358
Held under repurchase agreements	--	--	--
Federal Agency obligations--Bought outright	7,077	--	+ 250
Held under repurchase agreements	--	--	--
U.S. Government securities:			
Bought outright--Bills	30,443	- 7,943	- 1,927
Certificates	--	--	--
Notes	48,732	--	+ 3,876
Bonds	<u>8,134</u>	--	<u>+ 2,133</u>
Total bought outright	<u>1/ 2/ 87,309</u>	<u>- 7,943</u>	<u>+ 4,082</u>
Held under repurchase agreements	--	--	--
<u>Total U.S. Government securities</u>	<u>87,309</u>	<u>- 7,943</u>	<u>+ 4,082</u>
<u>Total loans and securities</u>	<u>95,209</u>	<u>- 7,398</u>	<u>+ 4,392</u>
Cash items in process of collection	(1867) 8,919	- 1,578	+ 1,019
Bank premises	371	+ 2	+ 28
Other assets ^{3/}	<u>2,318</u>	<u>- 1,330</u>	<u>- 1,158</u>
<u>TOTAL ASSETS</u>	<u>(1867) 119,955</u>	<u>-10,310</u>	<u>+ 4,977</u>

<u>L I A B I L I T I E S</u>			
Federal Reserve notes	85,992	+ 302	+ 6,775
Deposits: Member bank-reserves account	22,018	- 4,221	- 2,216
U.S. Treasury--general account	2,723	- 2,223	+ 227
Foreign	293	- 32	+ 55
Other ^{4/}	<u>560</u>	<u>- 1,436</u>	<u>- 77</u>
Total deposits	(1867) 25,594	- 7,912	- 2,011
Deferred availability cash items	(1867) 5,357	- 2,195	+ 313
Other liabilities and accrued dividends	<u>903</u>	<u>- 89</u>	<u>- 151</u>
<u>TOTAL LIABILITIES</u>	<u>(1867) 117,846</u>	<u>- 9,894</u>	<u>+ 4,926</u>

<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	1,000	+ 1	+ 46
Surplus	983	--	+ 54
Other capital accounts	126	- 417	- 49

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

** Estimated (Chicago District).

1/ Excludes \$8,921 million of securities sold, and scheduled to be bought back under matched sale-purchase transactions.

2/ Includes \$56 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.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, June 8, 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	747	8	3,118	+1,181	71	--
16 days to 90 days	22	42	9,801	-8,394	327	+50
91 days to 1 year	--	4	26,943	- 730	1,052	-50
Over 1 year to 5 years	--	--	29,930	--	3,450	--
Over 5 years to 10 years	--	--	11,165	--	1,387	--
Over 10 years	--	--	<u>6,352</u>	<u>--</u>	<u>790</u>	<u>--</u>
<u>Total</u>	<u>769</u>	<u>54</u>	<u>87,309</u>	<u>-7,943</u>	<u>7,077</u>	<u>--</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON June 8, 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	11,629	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	309	13	14	14	43	36	31	25	23	15	41	17	37
Loans	769	46	585	6	5	--	4	9	1	38	29	15	31
Acceptances:													
Bought outright	54	--	54	--	--	--	--	--	--	--	--	--	--
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	30,443	1,423	7,185	1,624	2,548	2,426	1,502	4,877	1,292	745	1,222	1,523	4,076
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>	87,309	4,080	20,607	4,658	7,308	6,958	4,310	13,987	3,705	2,137	3,503	4,366	11,690
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	87,309	4,080	20,607	4,658	7,308	6,958	4,310	13,987	3,705	2,137	3,503	4,366	11,690
<u>Total loans and securities</u>	95,209	4,457	22,916	5,042	7,905	7,522	4,663	15,130	4,006	2,348	3,816	4,735	12,669
Cash items in process of collection	10,786	379	1,598	294	483	1,696	1,263	1,386	467	468	969	575	1,208
Bank premises	371	110	9	56	24	59	14	16	13	30	19	12	9
Other assets <u>3/</u>	2,318	75	1,095	92	117	120	98	238	66	39	75	73	230
Interdistrict settlement account	-0-	- 91	+1,091	- 141	- 92	+ 169	- 448	- 225	- 102	- 158	- 105	- 67	+ 169
TOTAL	121,822	5,544	30,426	6,059	9,517	10,693	6,243	18,496	4,992	2,991	5,250	5,847	15,764

* Estimated (Chicago District)

1/ Excludes \$8,921 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$56 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

H.4.1(c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON June 8, 1977

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago*	St. Louis	Minneapolis	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	85,992	4,423	21,834	4,742	7,463	7,715	3,440	14,123	3,643	1,849	3,192	3,656	9,912
Deposits:	22,018	581	5,950	747	1,211	988	1,473	2,962	723	513	977	1,406	4,487
Member bank reserves	2,723	159	354	213	213	347	246	262	186	140	201	202	200
U.S. Treasury--general account	293	9	117	10	20	13	18	35	8	7	10	13	33
Foreign	560	--	467	1	1	15	45	9	1	2	1	9	9
Other 2/	25,594	749	6,888	971	1,445	1,363	1,782	3,268	918	662	1,189	1,630	4,729
Total deposits	7,224	259	960	208	356	1,431	801	644	326	396	745	399	699
Deferred availability cash items	903	42	214	45	72	66	61	141	35	22	36	42	127
Other liabilities and accrued dividends	119,713	5,473	29,896	5,966	9,336	10,575	6,084	18,176	4,922	2,929	5,162	5,727	15,467
TOTAL LIABILITIES													
<u>C A P I T A L A C C O U N T S</u>													
Capital paid in	1,000	32	251	43	86	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	126	4	28	7	11	9	7	20	4	3	5	8	20
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	121,822	5,544	30,426	6,059	9,517	10,693	6,243	18,496	4,992	2,991	5,250	5,847	15,764

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	90,574	4,579	22,672	5,016	7,674	8,042	4,366	14,439	3,847	1,895	3,350	4,021	10,673
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.	752	60	300	--	--	109	62	--	50	24	42	46	59
Acceptances	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities	79,258	4,070	19,050	4,500	6,810	6,953	4,000	12,800	3,390	1,710	3,000	3,575	9,400
Total collateral	91,635	4,671	22,752	5,132	7,743	8,044	4,621	14,536	3,908	1,959	3,435	4,077	10,757

1/ After deducting \$176 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.

* Estimated (Chicago District).