



FEDERAL RESERVE

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

H.4.1

For immediate release
June 16, 1977

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday June 15,* 1977
	Week ended June 15,* 1977	Change from week ended		
Reserve Bank credit:	1/	June 8, 1977	June 16, 1976	2/ 3/
	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	90,289	- 610	+3,574	90,720
Held under repurchase agreements	--	--	- 276	--
Federal Agency obligations--				
Bought outright	7,059	- 18	+ 254	7,056
Held under repurchase agreements	--	--	- 8	--
Acceptances--				
Bought outright	52	- 4	- 353	49
Held under repurchase agreements	--	--	- 40	--
Loans--				
Total member bank borrowing	223	--	+ 174	973
Includes seasonal borrowing of:	47	- 3	+ 31	45
Other borrowing	--	--	--	--
Float	3,055	- 461	+ 547	4,212
Other F.R. assets	2,763	+ 88	-1,488	2,857
Total Reserve Bank credit	103,442	-1,003	+2,386	105,867
Gold Stock	11,629	--	+ 31	11,629
Special Drawing Rights certif. acct.	1,200	--	+ 700	1,200
Treasury currency outstanding	11,091	+ 8	+ 475	11,096
	127,362	- 995	+3,591	129,792
Currency in circulation	** 96,131	+ 216	+7,366	96,312
Treasury cash holdings	** 450	--	- 57	450
Treasury deposits with F.R. Banks	1,320	-1,980	-2,730	1,228
Foreign deposits with F.R. Banks	287	+ 8	+ 26	344
Other deposits with F.R. Banks 4/	715	+ 155	- 316	657
Other F.R. liabilities and capital	3,125	+ 113	- 62	3,173
	102,028	-1,487	+4,227	102,164
Member bank reserves:				
With Federal Reserve Banks	25,334	+ 492	- 636	27,628
Currency and coin	8,694	- 61	+ 853	8,694
Total reserves held 5/	34,175	+ 431	+ 204	36,469
Required reserves	33,861	+ 163	+ 461	33,861
Excess reserves 5/	314	+ 268	- 257	2,608

NOTE: A net of \$42 million of surplus reserves were eligible to be carried forward from the week ended June 8, into the week ending June 15.

On June 15, 1977, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$57,624 million, a decrease of \$969 million for the week.

- 1/ Net of \$5,765 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Excludes \$5,477 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 3/ Includes \$105 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 (Richmond and Atlanta Districts).

** Estimated (Treasury's figures).

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

	Wednesday June 15, 1977**	Change since	
		June 8, 1977	June 16, 1976
<u>A S S E T S</u>			
Gold certificate account	11,629	--	+ 31
Special Drawing Rights certif. acct. *	1,200	--	+ 700
Coin	311	+ 2	- 33
Loans	973	+ 204	+ 912
Acceptances--Bought outright	49	- 5	- 347
Held under repurchase agreements	--	--	- 281
Federal Agency obligations--Bought outright	7,056	- 21	+ 251
Held under repurchase agreements	--	--	- 56
U.S. Government securities:			
Bought outright--Bills	33,854	+3,411	-2,639
Certificates	--	--	--
Notes	48,732	--	+3,876
Bonds	8,134	--	+2,133
Total bought outright	90,720	+3,411	+3,370
Held under repurchase agreements	--	--	-1,931
<u>Total U.S. Government securities</u>	<u>90,720</u>	<u>+3,411</u>	<u>+1,439</u>
<u>Total loans and securities</u>	<u>98,798</u>	<u>+3,589</u>	<u>+1,918</u>
Cash items in process of collection (1,917)	12,052	+3,052	+2,067
Bank premises	371	--	+ 29
Other assets ^{3/}	2,486	+ 181	-1,137
TOTAL ASSETS (1,917)	126,847	+6,824	+3,575

<u>L I A B I L I T I E S</u>			
Federal Reserve notes	85,977	- 24	+6,850
Deposits: Member bank--reserves account	27,628	+5,610	- 44
U.S. Treasury--general account	1,228	-1,495	-4,535
Foreign	344	+ 51	+ 109
Other ^{4/} (1)	657	+ 103	- 130
Total deposits (1)	29,857	+4,269	-4,600
Deferred availability cash items (1,916)	7,840	+2,417	+1,425
Other liabilities and accrued dividends	952	+ 54	- 154
TOTAL LIABILITIES (1,917)	124,626	+6,716	+3,521

<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	1,000	--	+ 46
Surplus	983	--	+ 54
Other capital accounts	238	+ 108	- 46

* Figures in parentheses are the eliminations made in the consolidating process.
** Estimated (Richmond and Atlanta Districts).

- 1/ Excludes \$5,477 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
2/ Includes \$105 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.

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 , J u n e 1 5 , 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	947	6	3,520	+ 402	12	- 59
16 days to 90 days	26	39	12,777	+2,976	440	+113
91 days to 1 year	--	4	26,976	+ 33	1,025	- 27
Over 1 year to 5 years	--	--	29,930	--	3,403	- 47
Over 5 years to 10 years	--	--	11,165	--	1,386	- 1
Over 10 years	--	--	6,352	--	790	--
Total	973	49	90,720	+3,411	7,056	- 21

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON June 15, 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	311	12	16	14	43	37	30	23	23	15	41	17	40
Loans	973	23	127	52	81	13	18	355	*	7	56	23	218
Acceptances:													
Bought outright	49	--	49	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	7,056	330	1,665	376	591	562	348	1,130	300	173	283	353	945
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	33,854	1,582	7,990	1,806	2,834	2,698	1,671	5,423	1,437	829	1,358	1,693	4,533
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>	90,720	4,239	21,412	4,840	7,594	7,230	4,479	14,533	3,850	2,221	3,639	4,536	12,147
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	90,720	4,239	21,412	4,840	7,594	7,230	4,479	14,533	3,850	2,221	3,639	4,536	12,147
<u>Total loans and securities</u>	98,798	4,592	23,253	5,268	8,266	7,805	4,845	16,018	4,150	2,401	3,978	4,912	13,310
Cash items in process of collection	13,969	387	2,956	382	872	1,667	1,344	1,862	569	557	1,034	735	1,604
Bank premises	371	110	9	56	24	59	14	16	13	30	19	12	9
Other assets <u>3/</u>	2,486	76	1,132	93	123	126	119	252	66	39	65	150	245
Interdistrict settlement account	-0-	- 54	+ 580	- 205	- 363	+1,563	- 947	- 55	- 310	- 189	- 59	- 35	+ 74
TOTAL	128,764	5,724	31,649	6,310	10,002	12,348	6,027	20,042	5,030	3,102	5,513	6,293	16,724

* Less than \$500,000.

** Estimated (Richmond and Atlanta Districts).

1/ Excludes \$5,477 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.2/ Includes \$105 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 15, 1977

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta*	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
(In millions of dollars)													
<u>LIABILITIES</u>													
Federal Reserve notes	85,977	4,423	21,893	4,753	7,472	7,715	3,364	14,165	3,638	1,848	3,187	3,644	9,875
Deposits:													
Member bank reserves	27,628	838	7,059	1,067	1,669	1,174	1,694	4,285	809	648	1,192	1,838	5,355
U.S. Treasury--general account	1,228	76	94	107	90	94	90	142	49	49	148	121	168
Foreign	344	8	169	10	20	13	18	35	8	7	10	13	33
Other 2/	658	--	557	6	1	13	44	5	4	3	2	8	15
Total deposits	29,858	922	7,879	1,190	1,780	1,294	1,846	4,467	870	707	1,352	1,980	5,571
Deferred availability cash items	9,756	262	1,102	222	484	3,144	572	924	410	460	847	500	829
Other liabilities and accrued dividends	952	42	219	47	75	70	81	145	37	23	34	44	135
TOTAL LIABILITIES	126,543	5,649	31,093	6,212	9,811	12,223	5,863	19,701	4,955	3,038	5,420	6,168	16,410
<u>CAPITAL ACCOUNTS</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	238	8	54	12	21	16	12	41	9	5	10	13	37
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	128,764	5,724	31,649	6,310	10,002	12,348	6,027	20,042	5,030	3,102	5,513	6,293	16,724

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	90,843	4,594	22,742	5,043	7,732	8,061	4,322	14,515	3,842	1,915	3,371	4,019	10,687
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	79,755	4,070	19,150	4,500	6,910	7,050	4,000	13,000	3,390	1,710	3,000	3,575	9,400
Total collateral	92,132	4,671	22,852	5,132	7,843	8,141	4,621	14,736	3,908	1,959	3,435	4,077	10,757

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.

* Estimated(Richmond and Atlanta Districts).