



FEDERAL RESERVE

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

H.4.1

For immediate release
June 23, 1977

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday June 22, 1977
	Week ended June 22, 1977	Change from week ended		
		June 16, 1977	June 23, 1976	
Reserve Bank credit:	1/ (In millions of dollars)			2/ 3/
U.S. Government securities--				
Bought outright--System account	96,244	+5,955	+7,397	96,709
Held under repurchase agreements	950	+ 950	- 419	2,742
Federal Agency obligations--				
Bought outright	7,110	+ 51	+ 305	7,436
Held under repurchase agreements	55	+ 55	- 76	244
Acceptances--				
Bought outright	48	- 4	- 339	47
Held under repurchase agreements	155	+ 155	- 255	352
Loans--				
Total member bank borrowing	271	+ 48	+ 106	1,212
Includes seasonal borrowing of:	51	+ 4	+ 30	58
Other borrowing	--	--	--	--
Float	3,800	+ 792	+1,265	3,906
Other F.R. assets	2,906	+ 144	-1,186	2,983
Total Reserve Bank credit	111,541	+8,147	+6,800	115,631
Gold Stock	11,629	--	+ 31	11,629
Special Drawing Rights certif. acct.	1,200	--	+ 686	1,200
Treasury currency outstanding	11,110	+ 19	+ 476	11,112
	135,480	+8,166	+7,992	139,572
Currency in circulation	* 95,983	- 147	+7,456	96,107
Treasury cash holdings	* 450	--	- 63	450
Treasury deposits with F.R. Banks	8,690	+7,370	+ 342	12,958
Foreign deposits with F.R. Banks	261	- 26	+ 18	250
Other deposits with F.R. Banks 4/	600	- 115	- 123	631
Other F.R. liabilities and capital	3,289	+ 164	- 44	3,348
	109,273	+7,247	+7,586	113,744
Member bank reserves:				
With Federal Reserve Banks	26,207	+ 920	+ 406	25,829
Currency and coin	8,364	- 330	+ 731	8,364
Total reserves held 5/	34,718	+ 590	+1,124	34,340
Required reserves	34,616	+ 755	+ 842	34,616
Excess reserves 5/	102	- 165	+ 282	- 276

NOTE: A net of \$61 million of surplus reserves were eligible to be carried forward from the week ended June 15, into the week ending June 22.

On June 22, 1977, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$57,809 million, an increase of \$185 million for the week.

- 1/ Net of \$816 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 \$118 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 (Treasury's figures).

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

	Wednesday June 22, 1977	Change since	
		June 15, 1977	June 23, 1976
<u>A S S E T S</u>			
Gold certificate account	11,629	--	+ 31
Special Drawing Rights certif. acct. *	1,200	--	+ 600
Coin	313	+ 2	- 32
Loans	1,212	+ 239	+ 375
Acceptances--Bought outright	47	- 2	- 334
Held under repurchase agreements	352	+ 352	+ 35
Federal Agency obligations--Bought outright	7,436	+ 380	+ 631
Held under repurchase agreements	244	+ 244	+ 201
U.S. Government securities:			
Bought outright--Bills	39,373	+5,519	+ 822
Certificates	--	--	--
Notes	49,088	+ 356	+ 3,706
Bonds	8,248	+ 114	+ 2,183
Total bought outright	96,709	+5,989	+ 6,711
Held under repurchase agreements	2,742	+2,742	+ 2,129
<u>Total U.S. Government securities</u>	99,451	+8,731	+ 8,840
<u>Total loans and securities</u>	108,742	+9,944	+ 9,748
Cash items in process of collection	(2,389)	9,715	+ 954
Bank premises	371	--	+ 25
Other assets ^{3/}	2,612	+ 130	- 1,197
<u>TOTAL ASSETS</u>	(2,389) <u>134,582</u>	<u>+9,057</u>	<u>+10,129</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	85,757	- 211	+ 6,949
Deposits: Member bank-reserves account	25,829	- 1,801	+ 1,344
U.S. Treasury--general account	12,958	+11,730	+ 1,906
Foreign	250	- 94	- 4
Other ^{4/}	631	- 26	- 109
Total deposits	39,668	+ 9,809	+ 3,137
Deferred availability cash items	(2,389)	5,809	- 716
Other liabilities and accrued dividends	1,007	+ 55	- 86
<u>TOTAL LIABILITIES</u>	(2,389) <u>132,241</u>	<u>+ 8,937</u>	<u>+10,073</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	1,000	--	+ 42
Surplus	983	--	+ 54
Other capital accounts	358	+ 120	- 40

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

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

^{2/} Includes \$118 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 22, 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	1,201	37	7,484	+3,964	304	+292
16 days to 90 days	11	358	17,343	+4,566	393	- 47
91 days to 1 year	--	4	26,796	- 180	1,025	--
Over 1 year to 5 years	--	--	30,129	+ 199	3,636	+233
Over 5 years to 10 years	--	--	11,233	+ 68	1,499	+113
Over 10 years	--	--	6,466	+ 114	823	+ 33
Total	1,212	399	99,451	+8,731	7,680	+624

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON June 22, 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	313	13	16	14	43	35	31	24	22	16	42	17	40
Loans	1,212	199	482	56	6	55	10	124	80	6	79	94	21
Acceptances:													
Bought outright	47	--	47	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	352	--	352	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	7,436	347	1,755	397	622	593	367	1,191	316	182	298	372	996
Held under repurchase agreements	244	--	244	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	39,373	1,840	9,293	2,100	3,295	3,138	1,944	6,307	1,671	964	1,580	1,969	5,272
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	49,088	2,294	11,586	2,619	4,109	3,912	2,423	7,864	2,083	1,202	1,969	2,454	6,573
Bonds	8,248	385	1,947	440	691	657	407	1,321	350	202	331	413	1,104
Total bought outright <u>1/2/</u>	96,709	4,519	22,826	5,159	8,095	7,707	4,774	15,492	4,104	2,368	3,880	4,836	12,949
Held under repurchase agreements	2,742	--	2,742	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	99,451	4,519	25,568	5,159	8,095	7,707	4,774	15,492	4,104	2,368	3,880	4,836	12,949
Total loans and securities	108,742	5,065	28,448	5,612	8,723	8,355	5,151	16,807	4,500	2,556	4,257	5,302	13,966
Cash items in process of collection	12,104	393	2,010	366	664	1,741	1,204	1,447	561	486	1,000	695	1,537
Bank premises	371	110	9	56	24	60	14	16	13	30	18	12	9
Other assets <u>3/</u>	2,612	79	1,175	99	133	131	137	256	70	43	76	80	333
Interdistrict settlement account	-0-	+ 11	-1,001	- 221	- 162	- 154	- 349	+ 363	- 355	+ 38	+ 749	+ 652	+ 429
TOTAL	136,971	6,272	34,360	6,628	10,462	11,259	6,810	20,839	5,330	3,418	6,577	7,260	17,756

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

2/ Includes \$118 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 22, 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													
Deposits:	85,757	4,405	21,780	4,698	7,410	7,718	3,467	14,061	3,616	1,846	3,206	3,671	9,879
Member bank reserves	25,829	832	6,268	1,045	1,334	1,257	1,687	3,465	784	750	1,261	2,013	5,133
U.S. Treasury--general account	12,958	582	3,888	457	964	509	547	2,010	348	299	1,146	886	1,322
Foreign	250	8 ¹ / ₂	75	10	20	13	18	35	8	7	10	13	33
Other ² / ₁	631	1	538	7	1	12	40	3	1	1	1	9	17
<u>Total deposits</u>	39,668	1,423	10,769	1,519	2,319	1,791	2,292	5,513	1,141	1,057	2,418	2,921	6,505
Deferred availability cash items	8,198	321	962	258	455	1,542	810	758	455	424	820	492	901
Other liabilities and accrued dividends	1,007	43	264	48	77	73	71	147	38	24	36	45	141
TOTAL LIABILITIES	134,630	6,192	33,775	6,523	10,261	11,124	6,640	20,479	5,250	3,351	6,480	7,129	17,426
<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	358	13	83	19	31	26	18	60	14	8	14	19	53
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	136,971	6,272	34,360	6,628	10,462	11,259	6,810	20,839	5,330	3,418	6,577	7,260	17,756

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	90,980	4,593	22,666	5,047	7,677	8,117	4,468	14,471	3,842	1,914	3,399	4,086	10,700
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	79,905	4,070	19,150	4,500	6,910	7,050	4,000	13,000	3,390	1,710	3,000	3,625	9,500
Total collateral	92,282	4,671	22,852	5,132	7,843	8,141	4,621	14,736	3,908	1,959	3,435	4,127	10,857

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.