



FEDERAL RESERVE

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

H.4.1

For immediate release
July 7, 1977

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			
	Week ended	Change from week ended		Wednesday
	July 6, *	June 29, 1977	July 7, 1976	July 6, * 1977
Reserve Bank credit:	1/	(In millions of dollars)		2/ 3/
U.S. Government securities--				
Bought outright--System account	97,857	- 502	+ 7,131	96,695
Held under repurchase agreements	4,270	+ 637	+ 2,004	--
Federal Agency obligations--				
Bought outright	7,423	- 13	+ 618	7,423
Held under repurchase agreements	511	+ 69	+ 373	--
Acceptances--				
Bought outright	42	- 3	- 317	41
Held under repurchase agreements	486	- 34	+ 50	--
Loans--				
Total member bank borrowing	265	- 69	+ 139	184
Includes seasonal borrowing of:	58	- 10	+ 32	51
Other borrowing	--	--	--	--
Float	3,626	+ 180	+ 1,165	4,007
Other F.R. assets	3,068	+ 48	- 1,498	3,156
Total Reserve Bank credit	117,549	+ 314	+ 9,666	111,506
Gold Stock	11,620	- 6	+ 22	11,620
Special Drawing Rights certif. acct.	1,200	--	+ 500	1,200
Treasury currency outstanding	11,123	+ 10	+ 482	11,139
	141,492	+ 317	+10,670	135,465
Currency in circulation	** 97,062	+1,111	+ 7,831	97,977
Treasury cash holdings	** 450	+ 9	- 60	450
Treasury deposits with F.R. Banks	12,560	-1,498	+ 2,145	9,647
Foreign deposits with F.R. Banks	368	+ 109	+ 111	372
Other deposits with F.R. Banks 4/	724	+ 96	- 301	607
Other F.R. liabilities and capital	3,460	- 65	+ 228	3,159
	114,624	- 237	+ 9,955	112,212
Member bank reserves:				
With Federal Reserve Banks	26,869	+ 554	+ 716	23,254
Currency and coin	8,681	+ 57	+ 461	8,681
Total reserves held 5/	35,670	+ 584	+ 1,149	32,055
Required reserves	35,092	+ 176	+ 1,133	35,092
Excess reserves 5/	578	+ 408	+ 16	- 3,037

NOTE: A net of \$51 million of surplus reserves were eligible to be carried forward from the week ended June 29, into the week ending July 6.

On July 6, 1977, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$58,157 million, an increase of \$125 million for the week.

- 1/ Net of \$1,319 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Excludes \$2,358 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 3/ Includes \$97 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 4/ Includes \$10 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 \$120 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.

* Estimated (San Francisco District).

** Estimated (Treasury's figures).

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

		Wednesday July 6, 1977 **	Change since June 29, 1977		July 7, 1976
<u>A S S E T S</u>					
Gold certificate account		11,620	--	+	22
Special Drawing Rights certif. acct.	*	1,200	--	+	500
Coin		303	- 10	-	33
Loans		184	- 421	+	113
Acceptances--Bought outright		41	- 2	-	310
Held under repurchase agreements		--	- 413	-	209
Federal Agency obligations--Bought outright		7,423	- 13	+	618
Held under repurchase agreements		--	- 342	--	--
U.S. Government securities:					
Bought outright--Bills		39,359	-1,615	+	1,025
Certificates		--	--	--	--
Notes		49,088	--	+	3,339
Bonds		8,248	--	+	2,151
Total bought outright	<u>1/2/</u>	96,695	-1,615	+	6,515
Held under repurchase agreements		--	-3,554	-	1,401
<u>Total U.S. Government securities</u>		<u>96,695</u>	<u>-5,169</u>		<u>+5,114</u>
<u>Total loans and securities</u>		<u>104,343</u>	<u>-6,360</u>		<u>+5,326</u>
Cash items in process of collection	(1,740)	11,080	+1,579	+	1,471
Bank premises		372	+ 2	+	27
Other assets <u>3/</u>		2,784	+ 172	-	1,409
TOTAL ASSETS	(1,740)	<u>131,702</u>	<u>-4,617</u>		<u>+5,904</u>
 <u>L I A B I L I T I E S</u>					
Federal Reserve notes		87,590	+1,275	+	7,389
Deposits: Member bank-reserves account		23,254	- 393	-	4,100
U.S. Treasury--general account		9,647	-6,468	+	2,169
Foreign		372	+ 85	+	112
Other <u>4/</u>		607	+ 15	-	193
Total deposits		33,880	-6,761	-	2,012
Deferred availability cash items	(1,740)	7,073	+1,236	+	502
Other liabilities and accrued dividends		1,051	- 39	-	49
TOTAL LIABILITIES	(1,740)	129,594	-4,289	+	5,830
 <u>C A P I T A L A C C O U N T S</u>					
Capital paid in		1,002	+ 2	+	43
Surplus		983	--	+	54
Other capital accounts		123	- 330	-	23

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

1/ Excludes \$2,358 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$97 million securities loaned-fully secured by U. S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

4/ Includes \$10 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.

** Estimated (San Francisco District).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JULY 6, 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	165	16	2,482	-5,296	52	-350
16 days to 90 days	19	21	17,487	- 225	366	- 27
91 days to 1 year	--	4	29,375	+ 829	1,047	+ 22
Over 1 year to 5 years	--	--	29,652	- 477	3,636	--
Over 5 years to 10 years	--	--	11,233	--	1,499	--
Over 10 years	--	--	6,466	--	823	--
Total	184	41	96,695	-5,169	7,423	-355

	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	11,620	541	3,394	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	303	12	16	14	42	32	30	24	21	16	40	16	40
Loans	184	24	4	3	8	10	59	22	3	5	33	13	--
Acceptances:													
Bought outright	41	--	41	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	7,423	347	1,752	396	621	592	366	1,189	315	182	298	371	994
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	39,359	1,839	9,290	2,100	3,294	3,137	1,944	6,305	1,670	963	1,579	1,968	5,270
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 1/2/	96,695	4,518	22,823	5,159	8,094	7,706	4,774	15,490	4,103	2,367	3,879	4,835	12,947
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>96,695</u>	<u>4,518</u>	<u>22,823</u>	<u>5,159</u>	<u>8,094</u>	<u>7,706</u>	<u>4,774</u>	<u>15,490</u>	<u>4,103</u>	<u>2,367</u>	<u>3,879</u>	<u>4,835</u>	<u>12,947</u>
<u>Total loans and securities</u>	<u>104,343</u>	<u>4,889</u>	<u>24,620</u>	<u>5,558</u>	<u>8,723</u>	<u>8,308</u>	<u>5,199</u>	<u>16,701</u>	<u>4,421</u>	<u>2,554</u>	<u>4,210</u>	<u>5,219</u>	<u>13,941</u>
Cash items in process of collection	12,820	435	2,332	346	661	2,122	1,559	1,388	473	522	1,037	677	1,268
Bank premises	372	110	9	56	24	61	14	16	13	30	18	12	9
Other assets 3/	2,784	129	1,152	105	146	138	180	298	77	49	72	88	350
Interdistrict settlement account	-0-	- 181	+2,106	- 340	+ 46	- 43	- 444	- 961	- 280	- 31	- 71	+ 364	- 165
TOTAL	133,442	5,995	33,929	6,441	10,679	11,709	7,160	19,392	5,244	3,389	5,741	6,878	16,885

* Estimated (San Francisco District).

1/ Excludes \$2,358 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$97 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 July 6, 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	87,590	4,513	22,207	4,801	7,554	7,937	3,571	14,333	3,703	1,857	3,260	3,764	10,090
Deposits:													
Member bank reserves	23,254	352	6,740	712	1,539	1,132	1,672	2,911	654	486	971	1,524	4,561
U.S. Treasury--general account	9,647	661	2,414	566	808	571	662	835	432	482	507	894	815
Foreign	372	9	1/ 196	10	20	13	18	35	8	7	10	13	33
Other ^{2/}	607	--	515	2	1	11	39	5	2	2	1	7	22
Total deposits	33,880	1,022	9,865	1,290	2,368	1,727	2,391	3,786	1,096	977	1,489	2,438	5,431
Deferred availability cash items	8,813	345	1,095	205	500	1,854	964	802	336	467	868	511	866
Other liabilities and accrued dividends	1,051	46	230	53	77	73	75	149	39	27	36	46	200
TOTAL LIABILITIES	131,334	5,926	33,397	6,349	10,499	11,591	7,001	19,070	5,174	3,328	5,653	6,759	16,587
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,002	32	251	43	86	55	77	153	33	30	42	57	143
Surplus	983	35	251	43	84	54	75	148	33	29	41	55	135
Other capital accounts	123	2	30	6	10	9	7	21	4	2	5	7	20
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	133,442	5,995	33,929	6,441	10,679	11,709	7,160	19,392	5,244	3,389	5,741	6,878	16,885

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	91,593	4,642	22,835	5,115	7,761	8,179	4,414	14,604	3,847	1,926	3,420	4,084	10,766
Collateral for F.R. notes:													
Gold certificate account	11,615	541	3,393	632	933	981	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	80,315	4,070	19,250	4,600	6,910	7,160	4,000	13,000	3,390	1,710	3,100	3,625	9,500
Total collateral	92,682	4,671	22,943	5,232	7,843	8,250	4,621	14,736	3,908	1,959	3,535	4,127	10,857

^{1/} After deducting \$176 million participations of other Federal Reserve Banks.

^{2/} Includes \$10 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.

* Estimated (San Francisco District).