



# FEDERAL RESERVE

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

H.4.1

For immediate release  
August 4, 1977

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday August 3, * 1977
	Week ended	Change from week ended		
	August 3, * 1977	July 27, 1977	August 4, 1976	
Reserve Bank credit:	1/ (In millions of dollars)			2/3/
U.S. Government securities--				
Bought outright--System account	96,546	+ 207	+7,964	96,842
Held under repurchase agreements	1,754	+ 755	- 880	--
Federal Agency obligations--				
Bought outright	7,420	- 3	+ 615	7,411
Held under repurchase agreements	189	+ 22	+ 114	--
Acceptances--				
Bought outright	18	- 5	- 309	17
Held under repurchase agreements	288	+ 104	- 57	--
Loans--				
Total member bank borrowing	598	+ 303	+ 441	605
Includes seasonal borrowing of:	69	--	+ 47	76
Other borrowing	--	--	--	--
Float	3,897	+ 277	+1,447	5,492
Other F.R. assets	3,288	+ 87	- 732	3,233
Total Reserve Bank credit	113,999	+1,748	+8,604	113,600
Gold Stock	11,595	- 10	- 3	11,595
Special Drawing Rights certif. acct.	1,200	--	+ 500	1,200
Treasury currency outstanding	11,169	+ 16	+ 511	11,175
	137,963	+1,754	+9,612	137,570
Currency in circulation	** 97,341	+ 175	+8,115	97,797
Treasury cash holdings	** 446	+ 23	+ 3	450
Treasury deposits with F.R. Banks	8,499	+ 499	+ 876	7,195
Foreign deposits with F.R. Banks	393	+ 137	+ 105	301
Other deposits with F.R. Banks 4/	687	+ 49	- 336	725
Other F.R. liabilities and capital	3,499	+ 68	+ 101	3,184
	110,865	+ 951	+8,864	109,652
Member bank reserves:				
With Federal Reserve Banks	27,098	+ 802	+ 747	27,918
Currency and coin	8,938	+ 135	+ 748	8,938
Total reserves held 5/	36,128	+ 935	+1,437	36,948
Required reserves	35,498	+ 402	+1,243	35,498
Excess reserves 5/	630	+ 533	+ 194	1,450

NOTE: A net of \$45 million of surplus reserves were eligible to be carried forward from the week ended July 27, into the week ending August 3. On August 3, 1977, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$60,058 million, an increase of \$1,286 million for the week.

- 1/ Net of \$1,516 million, daily average, matched sale-purchase transactions outstanding during the statement week.
  - 2/ Excludes \$1,220 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
  - 3/ Includes \$253 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
  - 4/ Includes \$9 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 \$92 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.
- \* Estimated (St. Louis and San Francisco Districts).  
\*\* Estimated (Treasury's figures).

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

	Wednesday Aug. 3, 1977 **	Change since	
		July 27, 1977	Aug. 4 1976
<u>A S S E T S</u>			
Gold certificate account	11,595	- 10	- 3
Special Drawing Rights certif. acct. *	1,200	- -	+ 500
Coin	300	- 9	- 51
Loans	605	+ 91	- 165
Acceptances--Bought outright	17	- 2	- 303
Held under repurchase agreements	--	- 249	- 479
Federal Agency obligations--Bought outright	7,411	- 12	+ 606
Held under repurchase agreements	--	- 205	- 166
U.S. Government securities:			
Bought outright--Bills	39,506	+ 8	+2,816
Certificates	--	--	--
Notes	49,088	--	+3,339
Bonds	8,248	--	+2,151
Total bought outright	96,842	+ 8	+8,306
Held under repurchase agreements	--	-1,563	-4,755
<u>Total U.S. Government securities</u>	96,842	-1,555	+3,551
<u>Total loans and securities</u>	104,875	-1,932	+3,044
Cash items in process of collection (2,154)	11,460	+2,035	+2,321
Bank premises	375	+ 2	+ 28
Other assets <u>3/</u>	2,858	- 1	- 883
TOTAL ASSETS (2,154)	132,663	+ 85	+4,956
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	87,372	+ 387	+7,599
Deposits: Member bank-reserves account	27,918	+1,109	-4,144
U.S. Treasury--general account	7,195	-1,421	+1,339
Foreign	301	+ 12	+ 37
Other <u>4/</u>	725	+ 26	- 338
Total deposits	36,139	- 274	-3,106
Deferred availability cash items (2,154)	5,968	+ 283	+ 425
Other liabilities and accrued dividends (2,154)	1,051	+ 20	- 112
TOTAL LIABILITIES	130,530	+ 416	+4,806
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	1,006	--	+ 47
Surplus	983	--	+ 54
Other capital accounts	144	- 331	+ 49

- \* Figures in parentheses are the eliminations made in the consolidating process.  
 \*\* Estimated (St. Louis and San Francisco Districts).  
 1/ Excludes \$1,220 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.  
 2/ Includes \$253 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.  
 3/ Includes assets denominated in foreign currencies.  
 4/ Includes \$9 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, August 3, 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	567	11	4,016	- 871	--	- 235
16 days to 90 days	38	6	16,700	- 531	452	+ 42
91 days to 1 year	--	--	28,948	+ 20	976	- 24
Over 1 year to 5 years	--	--	29,479	- 173	3,648	--
Over 5 years to 10 years	--	--	11,233	--	1,512	--
Over 10 years	--	--	6,466	--	823	--
Total	605	17	96,842	-1,555	7,411	- 217

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON August 3, 1977

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St.* Louis	Minne- apolis	Kansas City	Dallas	San * Francisc
(In millions of dollars)													
<u>A S S E T S</u>													
Gold certificate account	11,595	541	3,369	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	300	11	17	13	43	32	28	23	22	15	40	16	40
Loans	605	51	64	30	4	74	9	217	30	23	40	23	40
Acceptances:													
Bought outright	17	--	17	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	7,411	346	1,749	395	620	591	366	1,187	315	182	297	371	992
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	39,506	1,846	9,324	2,108	3,306	3,149	1,951	6,329	1,677	967	1,585	1,975	5,289
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>	96,842	4,525	22,857	5,167	8,106	7,718	4,781	15,514	4,110	2,371	3,885	4,842	12,966
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	96,842	4,525	22,857	5,167	8,106	7,718	4,781	15,514	4,110	2,371	3,885	4,842	12,966
<u>Total loans and securities</u>	104,875	4,922	24,687	5,592	8,730	8,383	5,156	16,918	4,455	2,576	4,222	5,236	13,998
Cash items in process of collection	13,614	366	2,420	301	583	1,920	1,378	1,441	450	501	1,035	823	2,396
Bank premises	375	111	9	56	24	62	14	16	13	30	19	12	9
Other assets <u>3/</u>	2,858	101	1,168	112	161	168	144	312	87	52	79	99	375
Interdistrict settlement account	-0-	+ 18	+1,450	- 449	+ 737	+ 193	- 435	- 984	- 83	- 7	+ 106	+ 54	- 600
<b>TOTAL</b>	<b>134,817</b>	<b>6,130</b>	<b>33,420</b>	<b>6,327</b>	<b>11,315</b>	<b>11,849</b>	<b>6,907</b>	<b>19,652</b>	<b>5,463</b>	<b>3,416</b>	<b>5,936</b>	<b>6,742</b>	<b>17,660</b>

\* Estimated (St. Louis and San Francisco Districts).

1/ Excludes \$1,220 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$253 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 AUGUST 3, 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	87,372	4,426	22,372	4,719	7,570	7,836	3,433	14,362	3,674	1,833	3,267	3,808	10,072
Deposits:													
Member bank reserves	27,918	859	7,041	760	2,140	1,492	1,784	3,557	855	663	1,260	1,923	5,584
U.S. Treasury--general account	7,195	420	1,465	458	925	671	506	462	491	409	367	371	650
Foreign	301	8	<u>1/</u> 126	10	20	13	18	35	8	7	10	13	33
Other <u>2/</u>	725	1	605	20	2	19	41	4	1	1	1	10	20
<u>Total deposits</u>	36,139	1,288	9,237	1,248	3,087	2,195	2,349	4,058	1,355	1,080	1,638	2,317	6,287
Deferred availability cash items	8,122	301	1,059	217	405	1,631	916	771	305	417	906	454	740
Other liabilities and accrued dividends	1,051	47	232	50	77	73	52	148	42	24	36	46	224
<b>TOTAL LIABILITIES</b>	<b>132,684</b>	<b>6,062</b>	<b>32,900</b>	<b>6,234</b>	<b>11,139</b>	<b>11,735</b>	<b>6,750</b>	<b>19,339</b>	<b>5,376</b>	<b>3,354</b>	<b>5,847</b>	<b>6,625</b>	<b>17,323</b>
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,006	32	254	44	86	55	77	153	33	30	43	57	142
Surplus	983	35	251	43	84	54	75	148	33	29	41	55	135
Other capital accounts	144	1	15	6	6	5	5	12	21	3	5	5	60
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>134,817</b>	<b>6,130</b>	<b>33,420</b>	<b>6,327</b>	<b>11,315</b>	<b>11,849</b>	<b>6,907</b>	<b>19,652</b>	<b>5,463</b>	<b>3,416</b>	<b>5,936</b>	<b>6,742</b>	<b>17,660</b>

## FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	92,652	4,707	23,073	5,140	7,814	8,217	4,496	14,812	3,911	1,934	3,468	4,161	10,919
Collateral for F.R. notes:													
Gold certificate account	11,591	541	3,368	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	81,585	4,120	19,650	4,600	7,010	7,220	4,000	13,200	3,450	1,810	3,100	3,725	9,700
<b>Total collateral</b>	<b>93,928</b>	<b>4,721</b>	<b>23,318</b>	<b>5,232</b>	<b>7,943</b>	<b>8,311</b>	<b>4,621</b>	<b>14,936</b>	<b>3,968</b>	<b>2,059</b>	<b>3,535</b>	<b>4,227</b>	<b>11,057</b>

1/ After deducting \$175 million participations of other Federal Reserve Banks.

2/ Include \$9 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.

\* Estimated (St. Louis and San Francisco Districts)