



FEDERAL RESERVE

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

H.4.1

For immediate release
August 11, 1977

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Aug. 10, *
	Week ended Aug. 10, *	Change from week ended		
	1977	Aug. 3, 1977	Aug. 11, 1976	
Reserve Bank credit:	1/	(In millions of dollars)		2/ 3/
U.S. Government securities--				
Bought outright--System account	95,177	-1,369	+7,154	92,063
Held under repurchase agreements	--	-1,754	--	--
Federal Agency obligations--				
Bought outright	7,411	- 9	+ 606	7,411
Held under repurchase agreements	--	- 189	--	--
Acceptances--				
Bought outright	13	- 5	- 299	9
Held under repurchase agreements	--	- 288	--	--
Loans--				
Total member bank borrowing	584	- 14	+ 462	916
Includes seasonal borrowing of:	74	+ 5	+ 48	62
Other borrowing	--	--	--	--
Float	3,859	+ 144	+1,346	3,898
Other F.R. assets	3,231	- 129	-1,008	3,304
Total Reserve Bank credit	110,275	-3,613	+8,260	107,601
Gold Stock	11,595	--	- 3	11,595
Special Drawing Rights certif. acct.	1,200	--	+ 500	1,200
Treasury currency outstanding	11,176	+ 7	+ 495	11,178
	134,246	-3,606	+9,252	131,574
Currency in circulation	** 97,887	+ 519	+8,128	98,327
Treasury cash holdings	** 447	+ 25	+ 8	450
Treasury deposits with F.R. Banks	6,058	-2,441	+ 642	4,523
Foreign deposits with F.R. Banks	270	- 123	+ 46	250
Other deposits with F.R. Banks 4/	551	- 136	- 383	560
Other F.R. liabilities and capital	3,196	- 300	+ 60	3,174
	108,408	-2,455	+8,501	107,284
Member bank reserves:				
With Federal Reserve Banks	25,839	-1,150	+ 751	24,291
Currency and coin	8,992	+ 54	+ 668	8,992
Total reserves held 5/	34,923	-1,096	+1,361	33,375
Required reserves	34,804	- 694	+1,206	34,804
Excess reserves 5/	119	- 402	+ 155	-1,429

NOTE: A net of \$212 million of surplus reserves were eligible to be carried forward from the week ended August 3, into the week ending August 10. On August 10, 1977, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$60,303 million, an increase of \$245 million for the week.

1/ Net of \$2,723 million, daily average, matched sale-purchase transactions outstanding during the statement week.

2/ Excludes \$5,823 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

3/ Includes \$217 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 (Cleveland District).

** Estimated (Treasury's figures).

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

	Wednesday August 10, **1977	Change since	
		August 3, 1977	August 11, 1976
A S S E T S			
Gold certificate account	11,595	--	- 3
Special Drawing Rights certif. acct. *	1,200	--	+ 500
Coin	299	- 1	- 50
Loans	916	+ 311	+ 317
Acceptances--Bought outright	9	- 8	- 291
Held under repurchase agreements	--	--	--
Federal Agency obligations--Bought outright	7,411	--	+ 606
Held under repurchase agreements	--	--	--
U.S. Government securities:			
Bought outright--Bills	34,727	-4,779	+ 583
Certificates	--	--	--
Notes	49,088	--	+3,339
Bonds	8,248	--	+2,151
Total bought outright	1/2/ 92,063	-4,779	+6,073
Held under repurchase agreements	--	--	--
<u>Total U.S. Government securities</u>	<u>92,063</u>	<u>-4,779</u>	<u>+6,073</u>
<u>Total loans and securities</u>	<u>100,399</u>	<u>-4,476</u>	<u>+6,705</u>
Cash items in process of collection (1,795)	9,453	-1,670	+1,183
Bank premises	375	--	+ 26
Other assets 3/	2,929	- 429	- 931
TOTAL ASSETS (1,795)	126,250	-6,576	+7,430
L I A B I L I T I E S			
Federal Reserve notes	87,897	+ 516	+7,628
Deposits: Member bank-reserves account	24,291	-3,627	- 435
U.S. Treasury--general account	4,523	-2,672	- 143
Foreign	250	- 51	+ 51
Other 4/	560	- 165	- 361
Total deposits	29,624	-6,515	- 888
Deferred availability cash items (1,795)	5,555	- 588	+ 652
Other liabilities and accrued dividends	992	- 99	- 41
TOTAL LIABILITIES (1,795)	124,068	-6,686	+7,351
C A P I T A L A C C O U N T S			
Capital paid in	1,008	+ 2	+ 45
Surplus	983	--	+ 54
Other capital accounts	191	+ 108	- 20

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

** Estimated (Cleveland District).

1/ Excludes \$5,823 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$217 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 10, 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	872	3	4,623	+ 607	135	+135
16 days to 90 days	44	6	11,358	-5,342	317	-135
91 days to 1 year	--	--	28,904	- 44	976	--
Over 1 year to 5 years	--	--	29,479	--	3,648	--
Over 5 years to 10 years	--	--	11,233	--	1,512	--
Over 10 years	--	--	6,466	--	823	--
Total	916	9	92,063	-4,779	7,411	--

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON August 10, 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	11,595	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	299	12	17	13	43	32	28	23	20	15	41	14	41
Loans	916	52	26	19	7	65	83	53	21	20	38	12	520
Acceptances:													
Bought outright	9	--	9	--	--	--	--	--	--	--	--	--	--
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	34,727	1,623	8,196	1,853	2,906	2,768	1,715	5,563	1,474	850	1,393	1,736	4,650
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/	92,063	4,302	21,729	4,912	7,706	7,337	4,545	14,748	3,907	2,254	3,693	4,603	12,327
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>92,063</u>	<u>4,302</u>	<u>21,729</u>	<u>4,912</u>	<u>7,706</u>	<u>7,337</u>	<u>4,545</u>	<u>14,748</u>	<u>3,907</u>	<u>2,254</u>	<u>3,693</u>	<u>4,603</u>	<u>12,327</u>
<u>Total loans and securities</u>	<u>100,399</u>	<u>4,700</u>	<u>23,513</u>	<u>5,326</u>	<u>8,333</u>	<u>7,993</u>	<u>4,994</u>	<u>15,988</u>	<u>4,243</u>	<u>2,456</u>	<u>4,028</u>	<u>4,986</u>	<u>13,839</u>
Cash items in process of collection	11,248	326	1,891	336	639	1,722	1,280	1,222	397	504	948	691	1,292
Bank premises	375	111	10	56	24	63	14	16	12	30	18	12	9
Other assets 3/	2,929	102	1,178	118	178	176	137	332	90	60	85	102	371
Interdistrict settlement account	-0-	- 45	+2,219	- 223	- 270	+ 31	- 541	- 393	- 198	- 55	+ 63	+ 200	- 788
TOTAL	128,045	5,807	32,497	6,328	9,984	11,108	6,534	19,114	5,083	3,259	5,618	6,507	16,206

* Estimated (Cleveland District).

1/ Excludes \$5,823 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$217 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 10, 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	87,897	4,457	22,497	4,746	7,635	7,884	3,455	14,476	3,699	1,865	3,206	3,829	10,148
Deposits:													
Member bank reserves	24,291	702	7,053	964	1,183	1,160	1,663	2,981	711	546	1,144	1,742	4,437
U.S. Treasury--general account	4,523	252	784	255	415	361	337	458	248	312	380	315	406
Foreign	250	8	^{1/} 25	10	20	12	18	35	8	7	10	13	33
Other ^{2/}	560	1	464	3	1	16	44	5	2	1	2	6	15
<u>Total deposits</u>	29,624	963	8,381	1,232	1,619	1,550	2,062	3,479	969	866	1,536	2,076	4,891
Deferred availability cash items	7,350	270	844	208	670	1,481	804	685	304	441	746	435	667
Other liabilities and accrued dividends	992	45	227	49	76	71	51	142	38	23	37	44	189
TOTAL LIABILITIES	125,863	5,735	31,949	6,230	9,800	10,986	6,372	18,782	5,010	3,195	5,525	6,384	15,895
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,008	32	256	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	191	5	41	11	14	13	10	31	7	5	9	11	34
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	123,045	5,807	32,497	6,328	9,984	11,108	6,534	19,114	5,083	3,259	5,618	6,507	16,206

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	93,002	4,709	23,167	5,155	7,850	7,250	4,472	14,957	3,915	1,949	3,472	4,169	10,937
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	81,785	4,120	19,650	4,600	7,010	7,220	4,000	13,400	3,450	1,810	3,100	3,725	9,700
Total collateral	94,128	4,721	23,318	5,232	7,943	8,311	4,621	15,136	3,968	2,059	3,535	4,227	11,057

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

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

* Estimated (Cleveland District).