



FEDERAL RESERVE

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

H.4.1

For immediate release
September 1, 1977

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday August 31, 1977
	Week ended	Change from week ended		
	August 31, 1977	Aug. 24, 1977	Sept. 1, 1976	
Reserve Bank credit:	<u>1/</u>	(In millions of dollars)		<u>2/ 3/</u>
U.S. Government securities--				
Bought outright--System account	96,472	+310	+6,047	97,357
Held under repurchase agreements	154	+154	-3,179	1,079
Federal Agency obligations--				
Bought outright	7,372	- 39	+ 594	7,354
Held under repurchase agreements	22	+ 22	- 97	151
Acceptances--				
Bought outright	5	- 1	- 260	4
Held under repurchase agreements	18	+ 18	- 487	127
Loans--				
Total member bank borrowing	1,392	-273	+1,299	1,267
Includes seasonal borrowing of:	131	+ 15	+ 99	114
Other borrowing	--	--	--	--
Float	2,869	-738	+ 296	3,649
Other F.R. assets	<u>2,469</u>	<u>+ 83</u>	<u>-1,188</u>	<u>2,462</u>
Total Reserve Bank credit	110,773	-464	+3,025	113,450
Gold Stock	11,595	--	- 3	11,595
Special Drawing Rights certif. acct.	1,200	--	+ 500	1,200
Treasury currency outstanding	<u>11,207</u>	<u>+ 11</u>	<u>+ 505</u>	<u>11,210</u>
	134,775	-453	+4,029	137,455
Currency in circulation	* 97,470	-249	+8,197	97,982
Treasury cash holdings	* 450	+ 16	+ 27	450
Treasury deposits with F.R. Banks	5,853	-418	-4,273	6,115
Foreign deposits with F.R. Banks	367	+ 42	+ 108	535
Other deposits with F.R. Banks <u>4/</u>	604	+ 5	- 641	679
Other F.R. liabilities and capital	<u>3,541</u>	<u>+172</u>	<u>+ 3</u>	<u>3,623</u>
	108,284	-433	+3,420	109,384
Member bank reserves:				
With Federal Reserve Banks	26,491	- 20	+ 607	28,071
Currency and coin	<u>8,764</u>	<u>+542</u>	<u>+ 747</u>	<u>8,764</u>
Total reserves held <u>5/</u>	35,348	+522	+1,296	36,928
Required reserves	34,969	+180	+1,207	34,969
Excess reserves <u>5/</u>	379	+342	+ 89	1,959

NOTE: A net of \$20 million of surplus reserves were eligible to be carried forward from the week ended August 24, into the week ending August 31.

On August 31, 1977, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$60,717 million, an increase of \$361 million for the week.

- 1/ Net of \$1,915 million, daily average, matched sale-purchase transactions outstanding during the statement week.
 - 2/ Excludes \$1,341 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
 - 3/ Includes \$100 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
 - 4/ Includes \$11 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 \$93 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	Change since	
		August 31, 1977	August 24, 1977	September 1, 1976
<u>A S S E T S</u>				
Gold certificate account		11,595	--	- 3
Special Drawing Rights certif. acct.	*	1,200	--	+ 500
Coin		284	- 9	- 78
Loans		1,267	-1,056	+ 996
Acceptances--Bought outright		4	- 2	- 254
Held under repurchase agreements		127	+ 127	- 483
Federal Agency obligations--Bought outright		7,354	- 57	+ 576
Held under repurchase agreements		151	+ 151	- 69
U.S. Government securities:				
Bought outright--Bills		40,021	+2,526	+2,717
Certificates		--	--	--
Notes		48,963	--	+3,048
Bonds		8,373	--	+1,962
Total bought outright	1/2/	97,357	+2,526	+7,727
Held under repurchase agreements		1,079	+1,079	-4,575
<u>Total U.S. Government securities</u>		<u>98,436</u>	<u>+3,605</u>	<u>+3,152</u>
<u>Total loans and securities</u>		<u>107,339</u>	<u>+2,768</u>	<u>+3,918</u>
Cash items in process of collection	(1,832)	9,522	+ 785	+ 981
Bank premises		377	+ 2	+ 27
Other assets 3/		2,085	+ 72	-2,093
TOTAL ASSETS	(1,832)	132,402	+3,618	+3,252
<u>L I A B I L I T I E S</u>				
Federal Reserve notes		87,506	+ 207	+7,764
Deposits: Member bank-reserves account		28,071	+3,107	- 170
U.S. Treasury--general account		6,115	- 447	-3,844
Foreign		535	+ 184	+ 319
Other 4/		679	+ 147	-1,548
Total deposits		35,400	+2,991	-5,243
Deferred availability cash items	(1,832)	5,873	+ 232	+ 518
Other liabilities and accrued dividends		1,089	+ 70	+ 52
TOTAL LIABILITIES	(1,832)	129,868	+3,500	+3,091
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		1,011	--	+ 46
Surplus		983	--	+ 54
Other capital accounts		540	+ 118	+ 61

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

1/ Excludes \$1,341 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$100 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

4/ Includes \$11 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 , A u g u s t 3 1 , 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	1,224	127	3,989	+2,257	305	+119
16 days to 90 days	43	4	18,881	+1,152	209	- 58
91 days to 1 year	--	--	30,774	+ 246	915	- 64
Over 1 year to 5 years	--	--	27,750	- 50	3,711	+ 67
Over 5 years to 10 years	--	--	10,451	--	1,542	+ 30
Over 10 years	--	--	6,591	--	823	--
Total	1,267	131	98,436	+3,605	7,505	+ 94

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON August 31, 1977

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	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	284	11	18	13	41	31	28	20	20	14	42	13	33
Loans	1,267	171	128	170	9	247	143	66	57	19	77	131	49
Acceptances:													
Bought outright	4	--	4	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	127	--	127	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	7,354	344	1,736	392	615	586	363	1,178	312	180	295	368	985
Held under repurchase agreements	151	--	151	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	40,021	1,870	9,446	2,135	3,350	3,189	1,976	6,411	1,699	980	1,606	2,001	5,358
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	48,963	2,288	11,557	2,612	4,098	3,902	2,417	7,844	2,078	1,199	1,964	2,448	6,556
Bonds	8,373	391	1,976	447	701	668	413	1,341	355	205	336	419	1,121
Total bought outright ^{1/2/}	97,357	4,549	22,979	5,194	8,149	7,759	4,806	15,596	4,132	2,384	3,906	4,868	13,035
Held under repurchase agreements	1,079	--	1,079	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	98,436	4,549	24,058	5,194	8,149	7,759	4,806	15,596	4,132	2,384	3,906	4,868	13,035
<u>Total loans and securities</u>	107,339	5,064	26,204	5,756	8,773	8,592	5,312	16,840	4,501	2,583	4,278	5,367	14,069
Cash items in process of collection	11,354	292	2,000	319	519	1,767	1,173	1,363	438	514	989	680	1,300
Bank premises	377	111	10	56	25	64	14	16	12	30	18	12	9
Other assets ^{3/}	2,085	61	963	80	99	105	96	188	56	41	51	60	285
Interdistrict settlement account	-0-	+ 82	+ 556	- 352	- 245	- 201	- 476	+ 477	- 348	- 93	+ 146	+ 112	+ 342
TOTAL	134,234	6,222	33,420	6,574	10,249	11,449	6,769	20,830	5,198	3,338	5,959	6,746	17,480

1/ Excludes \$1,341 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$100 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

H.4.1(c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 31, 1977

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	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	87,506	4,387	22,502	4,689	7,584	7,859	3,333	14,471	3,647	1,846	3,192	3,829	10,167
Deposits:													
Member bank reserves	28,071	1,048	6,976	990	1,509	1,338	1,826	4,465	800	730	1,319	1,860	5,210
U.S. Treasury--general account	6,115	407	1,105	528	469	497	506	486	313	252	461	356	735
Foreign	535	8 1/2	360	10	20	13	18	35	8	7	10	13	33
Other 2/	679	1	523	3	2	11	40	69	1	1	2	12	14
<u>Total deposits</u>	35,400	1,464	8,964	1,531	2,000	1,859	2,390	5,055	1,122	990	1,792	2,241	5,992
Deferred availability cash items	7,705	235	1,067	185	369	1,506	795	763	302	406	830	489	758
Other liabilities and accrued dividends	1,089	48	253	52	80	75	74	153	40	24	39	47	204
TOTAL LIABILITIES	131,700	6,134	32,786	6,457	10,033	11,299	6,592	20,442	5,111	3,266	5,853	6,606	17,121
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,011	32	257	44	86	55	77	154	33	30	43	58	142
Surplus	983	35	251	43	84	54	75	148	33	29	41	55	135
Other capital accounts	540	21	126	30	46	41	25	86	21	13	22	27	82
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	134,234	6,222	33,420	6,574	10,249	11,449	6,769	20,830	5,198	3,338	5,959	6,746	17,480

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	93,289	4,677	23,210	5,172	7,883	8,262	4,491	15,013	3,924	1,955	3,471	4,189	11,042
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	82,135	4,120	19,750	4,600	7,010	7,220	4,000	13,400	3,500	1,810	3,100	3,725	9,900
Total collateral	94,478	4,721	23,418	5,232	7,943	8,311	4,621	15,136	4,018	2,059	3,535	4,227	11,257

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

2/ Includes \$11 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.