



# FEDERAL RESERVE

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

H.4.1

For immediate release  
September 29, 1977

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Sept. 28, 1977*
	Week ended	Change from week ended		
	Sept. 28, 1977*	Sept. 21, 1977	Sept. 29, 1976	
Reserve Bank credit:	1/	(In millions of dollars)		2/ 3/
U.S. Government securities--				
Bought outright--System account	99,354	+2,631	+7,859	99,595
Held under repurchase agreements	3,506	+3,506	-1,165	4,680
Federal Agency obligations--				
Bought outright	7,329	--	+ 572	7,329
Held under repurchase agreements	225	+ 225	+ 79	351
Acceptances--				
Bought outright	4	--	- 211	4
Held under repurchase agreements	258	+ 258	- 130	432
Loans--				
Total member bank borrowing	719	- 19	+ 632	1,292
Includes seasonal borrowing of:	116	+ 6	+ 82	116
Other borrowing	--	--	--	--
Float	*** 2,875	-1,422	+ 461	3,711
Other F.R. assets	2,793	- 108	- 882	2,880
Total Reserve Bank credit	117,063	+5,071	+7,215	120,274
Gold Stock	11,595	--	- 3	11,595
Special Drawing Rights certif. acct.	1,200	--	+ 500	1,200
Treasury currency outstanding	11,242	+ 13	+ 489	11,246
	141,100	+5,084	+8,201	144,315
Currency in circulation	** 97,690	- 447	+8,288	98,049
Treasury cash holdings	** 450	--	- 24	450
Treasury deposits with F.R. Banks	12,089	+5,901	- 214	11,197
Foreign deposits with F.R. Banks	346	+ 63	+ 126	300
Other deposits with F.R. Banks 4/	603	- 130	- 311	769
Other F.R. liabilities and capital	3,620	+ 75	+ 91	3,682
	114,799	+5,464	+7,957	114,447
Member bank reserves:				
With Federal Reserve Banks	*** 26,302	- 379	+ 245	29,868
Currency and coin	9,109	+ 920	+ 749	9,109
Total reserves held 5/	*** 35,599	+ 640	+1,022	39,165
Required reserves	35,381	+ 453	+1,003	35,381
Excess reserves 5/	*** 218	+ 187	+ 19	3,784

NOTE: A net of \$1 million of deficit reserves were eligible to be carried forward from the week ended September 21, into the week ending September 28.

On September 28, 1977, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$62,807 million, a decrease of \$104 million for the week.

- 1/ Net of \$868 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Excludes \$713 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 3/ Includes \$240 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 4/ Includes \$13 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 \$188 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.

- \* Estimated (San Francisco District).
- \*\* Estimated (Treasury's figures).
- \*\*\* Partially estimated for all Federal Reserve Districts.

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

(in millions of dollars)

		Wednesday Sept. 28, 1977**	Change since Sept. 21, 1977	Sept. 29, 1976
<u>A S S E T S</u>				
Gold certificate account		11,595	--	- 3
Special Drawing Rights certif. acct.	*	1,200	--	+ 500
Coin		294	+ 3	- 71
Loans		1,292	-1,414	+ 966
Acceptances--Bought outright		4	--	- 208
Held under repurchase agreements		432	+ 432	- 75
Federal Agency obligations--Bought outright		7,329	--	+ 572
Held under repurchase agreements		351	+ 351	+ 56
U.S. Government securities:				
Bought outright--Bills		41,758	+2,717	+3,386
Certificates		--	--	--
Notes		49,423	--	+2,941
Bonds		8,414	--	+1,949
Total bought outright	1/2/	99,595	+2,717	+8,276
Held under repurchase agreements		4,680	+4,680	-3,225
<u>Total U.S. Government securities</u>		<u>104,275</u>	<u>+7,397</u>	<u>+5,051</u>
<u>Total loans and securities</u>		<u>113,683</u>	<u>+6,766</u>	<u>+6,362</u>
Cash items in process of collection	(2,065)	9,554	-1,114	+1,473
Bank premises		378	--	+ 24
Other assets 3/		2,502	+ 184	- 893
<u>TOTAL ASSETS</u>	(2,065)	<u>139,206</u>	<u>+5,839</u>	<u>+7,392</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes		87,547	- 38	+7,745
Deposits: Member bank-reserves account		29,868	+4,941	+ 152
U.S. Treasury--general account		11,197	+1,394	-1,015
Foreign		300	+ 51	+ 55
Other 4/		769	+ 12	- 151
Total deposits		42,134	+6,398	- 959
Deferred availability cash items	(2,065)	5,843	- 808	+ 573
Other liabilities and accrued dividends		1,188	+ 157	- 60
<u>TOTAL LIABILITIES</u>	(2,065)	<u>136,712</u>	<u>+5,709</u>	<u>+7,299</u>
<u>C A P I T A L   A C C O U N T S</u>				
Capital paid in		1,013	+ 1	+ 48
Surplus		983	--	+ 54
Other capital accounts		498	+ 129	- 9

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

\*\* Estimated (San Francisco District).

1/ Excludes \$713 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$240 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

4/ Includes \$13 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, September 28, 1977  
(Acceptances and securities held under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

	Loans	Accept- ances	U.S. Government securities		Federal Agency obligations	
			Holdings	Weekly changes	Holdings	Weekly changes
Within 15 days	1,265	432	8,597	+5,528	376	+ 351
16 days to 90 days	27	4	19,027	+ 981	346	--
91 days to 1 year	--	--	31,415	+ 888	893	--
Over 1 year to 5 years	--	--	28,097	--	3,679	--
Over 5 years to 10 years	--	--	10,507	--	1,563	--
Over 10 years	--	--	6,632	--	823	--
Total	1,292	436	104,275	+7,397	7,680	+ 351

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Mirne- apolis	Kansas City	Dallas	San * Francisco
(In millions of dollars)													
<b>A S S E T S</b>													
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	294	12	21	13	41	30	29	21	21	13	42	13	38
Loans	1,292	179	45	127	60	175	81	119	168	22	122	55	139
Acceptances:													
Bought outright	4	--	4	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	432	--	432	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	7,329	343	1,730	391	614	584	362	1,174	311	179	294	366	981
Held under repurchase agreements	351	--	351	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	41,758	1,951	9,856	2,228	3,496	3,328	2,062	6,689	1,772	1,022	1,675	2,088	5,591
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	49,423	2,310	11,665	2,637	4,137	3,939	2,440	7,917	2,097	1,210	1,983	2,471	6,617
Bonds	8,414	393	1,986	449	704	670	415	1,348	357	206	338	421	1,127
Total bought outright <sup>1/2/</sup>	99,595	4,654	23,507	5,314	8,337	7,937	4,917	15,954	4,226	2,438	3,996	4,980	13,335
Held under repurchase agreements	4,680	--	4,680	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>104,275</u>	<u>4,654</u>	<u>28,187</u>	<u>5,314</u>	<u>8,337</u>	<u>7,937</u>	<u>4,917</u>	<u>15,954</u>	<u>4,226</u>	<u>2,438</u>	<u>3,996</u>	<u>4,980</u>	<u>13,335</u>
<u>Total loans and securities</u>	<u>113,683</u>	<u>5,176</u>	<u>30,749</u>	<u>5,832</u>	<u>9,011</u>	<u>8,696</u>	<u>5,360</u>	<u>17,247</u>	<u>4,705</u>	<u>2,639</u>	<u>4,412</u>	<u>5,401</u>	<u>14,455</u>
Cash items in process of collection	11,619	352	1,616	357	502	1,903	1,138	1,400	573	513	898	752	1,615
Bank premises	378	111	10	56	24	65	14	16	13	30	18	12	9
Other assets <sup>3/</sup>	2,502	79	1,064	86	139	143	145	242	69	41	63	81	350
Interdistrict settlement account	-0-	- 166	-1,103	- 506	- 198	- 222	- 714	- 588	- 219	- 13	+ 739	+1,168	+1,822
<b>TOTAL</b>	<b>141,271</b>	<b>6,165</b>	<b>36,026</b>	<b>6,540</b>	<b>10,556</b>	<b>11,706</b>	<b>6,594</b>	<b>20,264</b>	<b>5,681</b>	<b>3,472</b>	<b>6,607</b>	<b>7,929</b>	<b>19,731</b>

<sup>1/</sup> Excludes \$713 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

<sup>2/</sup> Includes \$240 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

<sup>3/</sup> Includes assets denominated in foreign currencies.

\* Estimated (San Francisco District).

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON September 28, 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	87,547	4,384	22,511	4,609	7,576	7,889	3,365	14,583	3,645	1,853	3,206	3,841	10,085
Deposits:													
Member bank reserves	29,868	894	7,468	1,014	1,829	1,526	1,616	3,687	798	743	1,167	2,152	6,974
U.S. Treasury--general account	11,197	462	3,387	483	463	407	507	634	719	293	1,301	1,211	1,330
Foreign	300	10	1/ 95	12	24	15	21	41	9	8	12	15	38
Other 2/	769	--	593	30	--	20	46	48	4	2	2	9	15
<u>Total deposits</u>	42,134	1,366	11,543	1,539	2,316	1,968	2,190	4,410	1,530	1,046	2,482	3,387	8,357
Deferred availability cash items	7,908	280	996	224	366	1,623	805	728	378	477	775	512	744
Other liabilities and accrued dividends	1,188	51	343	55	85	80	58	160	43	26	40	50	197
<b>TOTAL LIABILITIES</b>	138,777	6,081	35,393	6,427	10,343	11,560	6,418	19,881	5,596	3,402	6,503	7,790	19,383
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,013	32	262	44	86	55	77	154	33	30	40	58	142
Surplus	983	35	251	43	34	54	75	148	33	29	41	55	135
Other capital accounts	498	17	120	26	43	37	24	81	19	11	23	26	71
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	141,271	6,165	36,026	6,540	10,556	11,706	6,594	20,264	5,681	3,472	6,607	7,929	19,731

## FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	93,780	4,690	23,395	5,124	7,892	8,324	4,531	15,011	3,917	1,948	3,529	4,272	11,147
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.	855	60	300	--	103	109	62	--	50	24	42	46	59
Acceptances	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities	82,885	4,170	19,950	4,600	7,010	7,320	4,000	13,600	3,500	1,810	3,200	3,825	9,900
<b>Total collateral</b>	95,331	4,771	23,618	5,232	8,046	8,411	4,621	15,336	4,018	2,059	3,635	4,327	11,257

1/ After deducting \$205 million participations of other Federal Reserve Banks.

2/ Includes \$13 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).