



FEDERAL RESERVE

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

H.4.1

For immediate release
October 13, 1977

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Oct. 12, 1977*
	Week ended Oct. 12, 1977*	Change from week ended		
	Oct. 12, 1977*	Oct. 5, 1977	Oct. 13, 1976	
Reserve Bank credit:	<u>1/</u>	(In millions of dollars)		<u>2/3/</u>
U.S. Government securities--				
Bought outright--System account	95,883	-3,860	+5,441	97,737
Held under repurchase agreements	434	-2,319	- 681	483
Special Certificates	--	-1,429	--	--
Federal Agency obligations--				
Bought outright	7,329	--	+ 572	7,329
Held under repurchase agreements	45	- 226	- 16	60
Acceptances--				
Bought outright	4	--	- 203	4
Held under repurchase agreements	55	- 307	- 24	149
Loans--				
Total member bank borrowing	1,051	+ 168	+1,004	687
Includes seasonal borrowing of:	112	- 5	+ 80	92
Other borrowing	--	--	--	--
Float	3,827	+ 544	+1,231	4,394
Other F.R. assets	<u>2,310</u>	<u>- 436</u>	<u>-1,400</u>	<u>2,219</u>
Total Reserve Bank credit	<u>110,937</u>	<u>-7,866</u>	<u>+5,923</u>	<u>113,062</u>
Gold Stock	11,595	--	- 3	11,595
Special Drawing Rights certif. acct.	1,200	--	--	1,200
Treasury currency outstanding	<u>11,267</u>	<u>+ 19</u>	<u>+ 485</u>	<u>11,270</u>
	<u>135,000</u>	<u>-7,846</u>	<u>+6,406</u>	<u>137,127</u>
Currency in circulation	** 99,030	+ 908	+8,397	99,584
Treasury cash holdings	** 450	--	- 50	450
Treasury deposits with F.R. Banks	5,520	-7,102	-2,291	4,630
Foreign deposits with F.R. Banks	267	- 60	+ 30	247
Other deposits with F.R. Banks <u>4/</u>	871	+ 141	- 149	710
Other F.R. liabilities and capital	<u>3,309</u>	<u>- 267</u>	<u>+ 97</u>	<u>3,304</u>
	<u>109,448</u>	<u>-6,378</u>	<u>+6,035</u>	<u>108,925</u>
Member bank reserves:				
With Federal Reserve Banks	25,551	-1,468	+ 371	28,202
Currency and coin	<u>9,203</u>	<u>+ 211</u>	<u>+ 737</u>	<u>9,203</u>
Total reserves held <u>5/</u>	<u>34,901</u>	<u>-1,336</u>	<u>+1,101</u>	<u>37,552</u>
Required reserves	34,650	-1,167	+1,062	34,650
Excess reserves <u>5/</u>	251	- 169	+ 39	2,902

NOTE: A net of \$234 million of surplus reserves were eligible to be carried forward from the week ended October 5, into the week ending October 12.

On October 12, 1977, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$65,737 million, an increase of \$1,191 million for the week.

- 1/ Net of \$4,623 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Excludes \$2,756 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 3/ Includes \$123 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 \$147 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.

* Estimated (Richmond District).

** Estimated (Treasury's figures).

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

		Wednesday	Change since	
		Oct. 12, 1977**	Oct. 5, 1977	Oct. 13, 1976
<u>A S S E T S</u>				
Gold certificate account		11,595	--	- 3
Special Drawing Rights certif. acct.	*	1,200	--	--
Coin		299	+ 2	- 69
Loans		687	+ 219	+ 633
Acceptances--Bought outright		4	--	- 196
Held under repurchase agreements		149	+ 65	- 168
Federal Agency obligations--Bought outright		7,329	--	+ 572
Held under repurchase agreements		60	- 72	- 233
U.S. Government securities:				
Bought outright--Bills		39,380	-1,005	+ 371
Certificates		--	--	--
Notes		49,856	--	+2,959
Bonds		8,501	--	+1,995
Total bought outright	1/2/	97,737	-1,005	+5,325
Held under repurchase agreements		483	- 779	-4,385
<u>Total U.S. Government securities</u>		<u>98,220</u>	<u>-1,784</u>	<u>+ 940</u>
<u>Total loans and securities</u>		<u>106,449</u>	<u>-1,572</u>	<u>+1,548</u>
Cash items in process of collection	(2,119)	11,868	+ 790	+1,370
Bank premises		379	--	+ 22
Other assets 3/		1,840	- 499	-1,432
<u>TOTAL ASSETS</u>	(2,119)	<u>133,630</u>	<u>-1,279</u>	<u>+1,436</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes		89,063	+ 829	+7,966
Deposits: Member bank-reserves account		28,202	-1,191	-2,553
U.S. Treasury--general account		4,630	-1,891	-4,498
Foreign		247	- 51	- 33
Other 4/	(98)	710	+ 149	- 461
Total deposits	(98)	33,789	-2,984	-7,545
Deferred availability cash items	(2,021)	7,474	+ 800	+ 996
Other liabilities and accrued dividends		1,060	- 40	- 74
<u>TOTAL LIABILITIES</u>	(2,119)	<u>131,386</u>	<u>-1,395</u>	<u>+1,343</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		1,016	--	+ 50
Surplus		983	--	+ 55
Other capital accounts		245	+ 116	- 12

* Figures in parentheses are the eliminations made in the consolidating process.
** Estimated (Richmond District).

- 1/ Excludes \$2,756 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
2/ Includes \$123 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, October 12, 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	630	152	4,651	-1,019	134	- 73
16 days to 90 days	57	1	18,058	+ 394	369	--
91 days to 1 year	--	--	30,135	-1,159	820	--
Over 1 year to 5 years	--	--	28,110	--	3,732	+ 53
Over 5 years to 10 years	--	--	10,547	--	1,511	- 52
Over 10 years	--	--	6,719	--	823	--
<u>Total</u>	<u>687</u>	<u>153</u>	<u>98,220</u>	<u>-1,784</u>	<u>7,389</u>	<u>- 72</u>

	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	13	20	14	42	30	30	22	21	12	42	14	39
Loans	687	17	15	40	13	162	216	55	46	17	49	55	2
Acceptances:													
Bought outright	4	--	4	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	149	--	149	--	--	--	--	--	--	--	--	--	--
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	60	--	60	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	39,380	1,840	9,295	2,101	3,296	3,139	1,944	6,308	1,671	964	1,580	1,969	5,273
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	49,856	2,330	11,767	2,660	4,173	3,973	2,461	7,987	2,116	1,221	2,000	2,493	6,675
Bonds	8,501	397	2,006	454	712	677	420	1,362	361	208	341	425	1,138
Total bought outright <u>1/2/</u>	97,737	4,567	23,068	5,215	8,181	7,789	4,825	15,657	4,148	2,393	3,921	4,887	13,086
Held under repurchase agreements	483	--	483	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	98,220	4,567	23,551	5,215	8,181	7,789	4,825	15,657	4,148	2,393	3,921	4,887	13,086
<u>Total loans and securities</u>	106,449	4,927	25,509	5,646	8,808	8,535	5,403	16,886	4,505	2,589	4,264	5,308	14,069
Cash items in process of collection	13,987	489	2,058	343	739	2,038	1,383	1,930	694	647	1,331	930	1,405
Bank premises	379	111	10	56	24	66	14	16	13	30	18	12	9
Other assets <u>3/</u>	1,840	82	420	109	136	145	125	245	88	58	64	82	286
Interdistrict settlement account	-0-	- 366	+ 434	- 301	+ 486	- 211	- 898	+ 289	- 321	- 133	- 242	- 72	+1,335
TOTAL	135,749	5,857	32,120	6,569	11,272	11,694	6,679	21,314	5,519	3,452	5,912	6,776	18,585

1/ Excludes \$2,756 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$123 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

* Estimated (Richmond District).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON October 12, 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>LIABILITIES</u>													
Federal Reserve notes	89,063	4,466	22,865	4,728	7,715	8,041	3,408	14,812	3,718	1,872	3,268	3,904	10,266
Deposits:													
Member bank reserves	28,202	616	6,202	943	2,334	1,173	1,648	4,482	869	657	1,143	1,761	6,374
U.S. Treasury--general account	4,630	252	315	440	471	349	438	505	393	250	318	323	576
Foreign	247	10	1/ 42	12	24	15	21	41	9	8	12	15	38
Other 2/	808	7	623	19	11	20	58	19	4	4	3	13	27
Total deposits	33,887	885	7,182	1,414	2,840	1,557	2,165	5,047	1,275	919	1,476	2,112	7,015
Deferred availability cash items	9,495	385	1,240	275	445	1,880	883	956	408	568	1,029	585	841
Other liabilities and accrued dividends	1,060	48	255	53	82	89	59	158	43	28	45	49	151
TOTAL LIABILITIES	133,505	5,784	31,542	6,470	11,082	11,567	6,515	20,973	5,444	3,387	5,818	6,650	18,273
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,016	32	262	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	245	6	65	12	20	18	12	39	9	6	10	13	35
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	135,749	5,857	32,120	6,569	11,272	11,694	6,679	21,314	5,519	3,452	5,912	6,776	18,585

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	93,940	4,685	23,514	5,115	7,918	8,326	4,460	15,137	3,913	1,950	3,552	4,246	11,124
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
Total collateral	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

* Estimated (Richmond District).

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.