



FEDERAL RESERVE

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

H.4.1

For immediate release
October 20 1977

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Oct. 19, 1977
	Week ended Oct. 19, 1977	Change from week ended		
Reserve Bank credit:	1/	Oct. 12, 1977	Oct. 20, 1976	2/3/
	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	96,402	+ 519	+4,099	94,278
Held under repurchase agreements	--	- 434	-1,079	--
Federal Agency obligations--				
Bought outright	7,329	--	+ 572	7,329
Held under repurchase agreements	--	- 45	- 34	--
Acceptances--				
Bought outright	4	--	- 196	4
Held under repurchase agreements	--	- 55	- 48	--
Loans--				
Total member bank borrowing	1,861	+ 810	+1,813	3,551
Includes seasonal borrowing of:				
Other borrowing	112	--	+ 83	103
Float	4,399	+ 592	+ 929	4,366
Other F.R. assets	2,327	+ 17	-1,316	2,305
Total Reserve Bank credit	112,321	+1,403	+4,740	111,833
Gold Stock	11,595	--	- 3	11,595
Special Drawing Rights certif. acct.	1,200	--	--	1,200
Treasury currency outstanding	11,271	+ 4	+ 485	11,273
	136,387	+1,406	+5,222	135,901
Currency in circulation	* 99,176	+ 129	+8,632	99,240
Treasury cash holdings	* 450	+ 18	- 41	450
Treasury deposits with F.R. Banks	4,704	- 816	-3,695	5,215
Foreign deposits with F.R. Banks	327	+ 60	+ 36	243
Other deposits with F.R. Banks 4/	617	- 254	- 393	562
Other F.R. liabilities and capital	3,426	+ 117	+ 108	3,466
	108,700	- 746	+4,648	109,176
Member bank reserves:				
With Federal Reserve Banks	27,688	+2,154	+ 575	26,726
Currency and coin	8,620	- 583	+1,201	8,620
Total reserves held 5/	36,382	+1,498	+1,696	35,420
Required reserves	36,278	+1,628	+1,691	36,278
Excess reserves 5/	104	- 130	+ 5	- 858

NOTE: A net of \$67 million of surplus reserves were eligible to be carried forward from the week ended October 12, into the week ending October 19. On October 19, 1977, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$67,050 million, an increase of \$1,313 million for the week.

- 1/ Net of \$3,961 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Excludes \$5,911 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 3/ Includes \$183 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 \$74 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	
		Oct. 19, 1977	Oct. 12, 1977	Oct. 20, 1976
<u>A S S E T S</u>				
Gold certificate account		11,595	--	- 3
Special Drawing Rights certif. acct. *		1,200	--	--
Coin		303	+ 4	- 67
Loans		3,551	+2,864	+3,469
Acceptances--Bought outright		4	--	- 195
Held under repurchase agreements		--	- 149	- 112
Federal Agency obligations--Bought outright		7,329	--	+ 572
Held under repurchase agreements		--	- 60	- 110
U.S. Government securities:				
Bought outright--Bills		35,921	-3,459	-4,154
Certificates		--	--	--
Notes		49,856	--	+2,959
Bonds		8,501	--	+1,995
Total bought outright	<u>1/2/</u>	94,278	-3,459	+ 800
Held under repurchase agreements		--	- 483	-2,396
<u>Total U.S. Government securities</u>		<u>94,278</u>	<u>-3,942</u>	<u>-1,596</u>
<u>Total loans and securities</u>		<u>105,162</u>	<u>-1,287</u>	<u>+2,028</u>
Cash items in process of collection	(2,005)	10,908	- 896	+1,104
Bank premises		380	+ 1	+ 21
Other assets <u>3/</u>		1,925	+ 80	-1,718
<u>TOTAL ASSETS</u>	(2,005)	<u>131,473</u>	<u>-2,098</u>	<u>+1,365</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes		88,719	- 329	+8,121
Deposits: Member bank-reserves account		26,726	-1,476	-3,818
U.S. Treasury--general account		5,215	+ 585	-2,861
Foreign		243	- 4	- 13
Other <u>4/</u>		562	- 148	- 984
Total deposits		32,746	-1,043	-7,676
Deferred availability cash items	(2,005)	6,542	- 888	+ 851
Other liabilities and accrued dividends		1,097	+ 37	- 29
<u>TOTAL LIABILITIES</u>	(2,005)	<u>129,104</u>	<u>-2,223</u>	<u>+1,267</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		1,019	+ 3	+ 45
Surplus		983	--	+ 54
Other capital accounts		367	+ 122	- 1

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

1/ Excludes \$5,911 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$183 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 19, 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	3,525	4	3,955	- 696	117	- 17
16 days to 90 days	26	--	14,069	-3,989	326	- 43
91 days to 1 year	--	--	30,878	+ 743	848	+ 28
Over 1 year to 5 years	--	--	28,110	--	3,704	- 28
Over 5 years to 10 years	--	--	10,547	--	1,511	--
Over 10 years	--	--	6,719	--	823	--
<u>Total</u>	<u>3,551</u>	<u>4</u>	<u>94,278</u>	<u>-3,942</u>	<u>7,329</u>	<u>- 60</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON October 19, 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>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	303	13	21	15	41	30	32	22	22	12	42	14	39
Loans	3,551	153	1,152	67	93	247	219	402	148	29	173	298	570
Acceptances:													
Bought outright	4	--	4	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
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	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	35,921	1,679	8,479	1,916	3,007	2,863	1,773	5,754	1,524	879	1,441	1,796	4,810
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 ^{1/2/}	94,278	4,406	22,252	5,030	7,892	7,513	4,654	15,103	4,001	2,308	3,782	4,714	12,623
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	94,278	4,406	22,252	5,030	7,892	7,513	4,654	15,103	4,001	2,308	3,782	4,714	12,623
<u>Total loans and securities</u>	105,162	4,902	25,138	5,488	8,599	8,344	5,235	16,679	4,460	2,516	4,249	5,378	14,174
Cash items in process of collection	12,913	457	1,660	371	601	1,960	1,378	1,796	589	578	982	779	1,762
Bank premises	380	111	10	56	24	67	14	16	13	30	18	12	9
Other assets ^{3/}	1,925	86	435	100	140	149	131	262	76	45	68	86	347
Interdistrict settlement account	-0-	- 6	+2,307	- 400	+ 22	+ 115	- 763	- 745	- 376	- 150	+ 38	+ 2	- 44
TOTAL	133,478	6,164	33,240	6,332	10,464	11,756	6,649	19,956	5,303	3,280	5,832	6,773	17,729

^{1/} Excludes \$5,911 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

^{2/} Includes \$183 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

^{3/} Includes assets denominated in foreign currencies.

	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	88,719	4,464	22,811	4,716	7,720	7,965	3,318	14,827	3,696	1,872	3,253	3,871	10,206
Deposits:													
Member bank reserves	26,726	913	6,924	904	1,440	1,455	1,795	3,066	808	622	1,346	1,818	5,635
U.S. Treasury--general account	5,215	350	1,009	331	614	386	350	634	301	178	263	362	437
Foreign	243	10	1/ 38	12	24	15	21	41	9	8	12	15	38
Other 2/	562	2	459	1	--	16	47	7	*	2	1	14	13
<u>Total deposits</u>	32,746	1,275	8,430	1,248	2,078	1,872	2,213	3,748	1,118	810	1,622	2,209	6,123
Deferred availability cash items	8,547	297	1,145	208	381	1,697	890	857	367	505	818	511	871
Other liabilities and accrued dividends	1,097	49	248	53	85	86	58	161	42	25	40	50	200
TOTAL LIABILITIES	131,109	6,085	32,634	6,225	10,264	11,620	6,479	19,593	5,223	3,212	5,733	6,641	17,400
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,019	32	262	44	87	55	77	156	33	30	43	58	142
Surplus	983	35	251	43	84	54	75	148	33	29	41	55	135
Other capital accounts	367	12	93	20	29	27	18	59	14	9	15	19	52
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	133,478	6,164	33,240	6,332	10,464	11,756	6,649	19,956	5,303	3,280	5,832	6,773	17,729

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	94,139	4,691	23,618	5,105	8,006	8,347	4,440	15,154	3,902	1,942	3,558	4,268	11,108
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	83,085	4,170	20,150	4,600	7,010	7,320	4,000	13,600	3,500	1,810	3,200	3,825	9,900
Total collateral	95,531	4,771	23,818	5,232	8,046	8,411	4,621	15,336	4,018	2,059	3,635	4,327	11,257

* Less than \$500,000.

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.