



FEDERAL RESERVE

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

H.4.1

For immediate release
November 3, 1977

	Averages of daily figures			Wednesday Nov. 2, 1977
	Week ended Nov. 2, 1977	Change from week ended		
		Oct. 26, 1977	Nov. 3, 1976	
	(In millions of dollars)			
Member bank reserves, Reserve Bank credit, and related items	<u>1/</u>			<u>2/3/</u>
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	95,861	-2,001	+2,926	94,337
Held under repurchase agreements	864	+ 679	-1,053	1,669
Federal Agency obligations--				
Bought outright	7,329	--	+ 572	7,329
Held under repurchase agreements	65	+ 36	- 35	179
Acceptances--				
Bought outright	1	- 2	- 196	--
Held under repurchase agreements	153	+ 122	+ 7	340
Loans--				
Total member bank borrowing	1,113	- 330	+ 911	703
Includes seasonal borrowing of:	104	- 12	+ 74	89
Other borrowing	--	--	--	--
Float	5,158	+1,726	+2,809	4,585
Other F.R. assets	2,492	+ 76	-1,385	2,485
Total Reserve Bank credit	113,036	+ 306	+4,556	111,627
Gold Stock	11,595	--	- 3	11,595
Special Drawing Rights certif. acct.	1,200	--	--	1,200
Treasury currency outstanding	11,289	+ 5	+ 515	11,291
	137,120	+ 311	+5,068	135,713
Currency in circulation	* 98,976	+ 120	+8,418	99,518
Treasury cash holdings	* 450	+ 24	+ 2	450
Treasury deposits with F.R. Banks	6,176	+ 191	-3,474	5,690
Foreign deposits with F.R. Banks	282	- 5	- 37	280
Other deposits with F.R. Banks <u>4/</u>	626	- 30	- 431	583
Other F.R. liabilities and capital	3,639	+ 16	- 40	3,227
	110,149	+ 316	+4,438	109,748
Member bank reserves:				
With Federal Reserve Banks	26,972	- 5	+ 629	25,965
Currency and coin	8,982	+ 575	+ 705	8,982
Total reserves held <u>5/</u>	36,012	+ 569	+1,234	35,005
Required reserves	35,724	+ 427	+1,407	35,724
Excess reserves <u>5/</u>	288	+ 142	- 173	- 719

NOTE: A net of \$88 million of surplus reserves were eligible to be carried forward from the week ended October 26, into the week ending November 2. On November 2, 1977, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$69,449 million, an increase of \$1,677 million for the week.

- 1/ Net of \$3,648 million, daily average, matched sale-purchase transactions outstanding during the statement week.
 - 2/ Excludes \$4,891 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
 - 3/ Includes \$139 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 \$58 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 Nov. 2, 1977	Change since	
		Oct. 26, 1977	Nov. 3, 1976
A S S E T S			
Gold certificate account	11,595	--	- 3
Special Drawing Rights certif. acct. *	1,200	--	--
Coin	300	- 5	- 65
Loans	703	- 479	- 436
Acceptances--Bought outright	--	- 1	- 197
Held under repurchase agreements	340	+ 119	- 100
Federal Agency obligations--Bought outright	7,329	--	+ 572
Held under repurchase agreements	179	- 21	- 286
U.S. Government securities:			
Bought outright--Bills	35,980	-3,731	-2,512
Certificates	--	--	--
Notes	49,856	--	+2,959
Bonds	8,501	--	+1,995
Total bought outright	<u>1/2/</u> 94,337	-3,731	+2,442
Held under repurchase agreements	1,669	+ 375	-3,227
<u>Total U.S. Government securities</u>	<u>96,006</u>	<u>-3,356</u>	<u>- 785</u>
<u>Total loans and securities</u>	<u>104,557</u>	<u>-3,738</u>	<u>-1,232</u>
Cash items in process of collection (2,045)	11,310	+1,554	+2,541
Bank premises	381	--	+ 23
Other assets <u>3/</u>	2,104	- 64	-1,491
TOTAL ASSETS (2,045)	<u>131,447</u>	<u>-2,253</u>	<u>- 227</u>
L I A B I L I T I E S			
Federal Reserve notes	88,977	+ 402	+7,850
Deposits: Member bank-reserves account	25,965	-2,247	-5,649
U.S. Treasury--general account	5,690	- 685	-2,713
Foreign	280	- 64	- 16
Other <u>4/</u>	583	- 125	- 384
Total deposits	<u>32,518</u>	<u>-3,121</u>	<u>-8,762</u>
Deferred availability cash items (2,045)	6,725	+ 876	+ 575
Other liabilities and accrued dividends (2,045)	1,154	+ 4	+ 36
TOTAL LIABILITIES (2,045)	<u>129,374</u>	<u>-1,839</u>	<u>- 301</u>
C A P I T A L A C C O U N T S			
Capital paid in	1,021	--	+ 48
Surplus	983	--	+ 54
Other capital accounts	69	- 414	- 28

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

1/ Excludes \$4,891 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$139 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, November 2, 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	660	340	6,233	+1,894	179	- 63
16 days to 90 days	43	--	13,866	-4,817	379	--
91 days to 1 year	--	--	30,486	- 478	883	+ 42
Over 1 year to 5 years	--	--	28,155	+ 45	3,752	--
Over 5 years to 10 years	--	--	10,547	--	1,492	--
Over 10 years	--	--	6,719	--	823	--
Total	<u>703</u>	<u>340</u>	<u>96,006</u>	<u>-3,356</u>	<u>7,508</u>	<u>- 21</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON November 2, 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	300	14	21	15	43	30	30	22	20	12	43	13	37
Loans	703	25	28	25	18	53	153	155	48	9	73	116	--
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	340	--	340	--	--	--	--	--	--	--	--	--	--
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	179	--	179	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	35,980	1,681	8,493	1,919	3,012	2,868	1,776	5,764	1,526	881	1,443	1,799	4,818
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/}	94,337	4,408	22,266	5,033	7,897	7,518	4,657	15,113	4,003	2,310	3,784	4,717	12,631
Held under repurchase agreements	1,669	--	1,669	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	96,006	4,408	23,935	5,033	7,897	7,518	4,657	15,113	4,003	2,310	3,784	4,717	12,631
Total loans and securities	104,557	4,776	26,212	5,449	8,529	8,155	5,172	16,442	4,362	2,498	4,151	5,199	13,612
Cash items in process of collection	13,355	351	1,591	391	576	2,244	1,564	1,683	587	554	1,110	807	1,897
Bank premises	381	111	10	56	24	68	14	16	13	30	18	12	9
Other assets ^{3/}	2,104	90	464	106	147	185	156	280	114	49	99	100	314
Interdistrict settlement account	-0-	- 155	+1,414	- 363	+ 331	- 49	-1,122	+ 53	- 224	+ 150	+ 78	- 166	+ 53
TOTAL	133,492	5,788	33,381	6,356	10,687	11,724	6,436	20,422	5,391	3,542	5,934	6,467	17,364

^{1/} Excludes \$4,891 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

^{2/} Includes \$139 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 NOVEMBER 2, 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	88,977	4,453	22,865	4,736	7,709	8,049	3,400	14,756	3,724	1,880	3,282	3,903	10,220
Deposits:													
Member bank reserves	25,965	563	7,253	818	1,491	1,219	1,518	3,606	733	691	1,307	1,604	5,162
U.S. Treasury--general account	5,690	349	917	413	850	337	306	662	436	382	373	237	428
Foreign	280	10	<u>1/</u> 75	12	24	15	21	41	9	8	12	15	38
Other <u>2/</u>	583	--	469	9	4	18	49	4	1	2	2	12	13
Total deposits	32,518	922	8,714	1,252	2,369	1,589	1,894	4,313	1,179	1,083	1,694	1,868	5,641
Deferred availability cash items	8,770	298	987	225	351	1,868	931	875	378	493	831	528	1,005
Other liabilities and accrued dividends	1,154	49	279	54	84	105	55	160	42	25	40	51	210
TOTAL LIABILITIES	131,419	5,722	32,845	6,267	10,513	11,611	6,280	20,104	5,323	3,481	5,847	6,350	17,076
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,021	32	264	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	69	-1	21	2	3	4	4	14	2	2	3	4	11
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	133,492	5,788	33,381	6,356	10,687	11,724	6,436	20,422	5,391	3,542	5,934	6,467	17,364

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	94,375	4,694	23,652	5,109	7,985	8,415	4,514	15,116	3,906	1,949	3,582	4,312	11,141
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	83,185	4,170	20,150	4,600	7,010	7,370	4,000	13,600	3,500	1,810	3,200	3,875	9,900
Total collateral	95,631	4,771	23,818	5,232	8,046	8,461	4,621	15,336	4,018	2,059	3,635	4,377	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.