



# FEDERAL RESERVE

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

H.4.1

For immediate release  
November 10, 1977

	Averages of daily figures			
Member bank reserves, Reserve Bank credit, and related items	Week ended	Change from week ended		Wednesday
	Nov. 9, 1977*	Nov. 2, 1977	Nov. 10, 1976	Nov. 9, 1977*
Reserve Bank credit:	1/	(In millions of dollars)		2/3/
U.S. Government securities--				
Bought outright--System account	95,196	- 665	+4,779	91,671
Held under repurchase agreements	--	- 864	- 386	--
Federal Agency obligations--				
Bought outright	7,329	--	+ 572	7,329
Held under repurchase agreements	--	- 65	- 5	--
Acceptances--				
Bought outright	--	- 1	- 199	--
Held under repurchase agreements	--	- 153	- 35	--
Loans--				
Total member bank borrowing	887	- 226	+ 837	586
Includes seasonal borrowing of:	87	- 17	+ 64	84
Other borrowing	--	--	--	--
Float	3,633	-1,542	+ 679	5,069
Other F.R. assets	2,466	- 26	-1,385	2,514
Total Reserve Bank credit	109,513	-3,540	+4,857	107,169
Gold Stock	11,595	--	- 3	11,595
Special Drawing Rights certif. acct.	1,200	--	--	1,200
Treasury currency outstanding	11,301	+ 12	+ 487	11,305
	133,609	-3,528	+5,341	131,269
Currency in circulation	** 99,858	+ 852	+8,428	100,766
Treasury cash holdings	** 445	+ 26	- 5	450
Treasury deposits with F.R. Banks	2,929	-3,247	-3,839	2,132
Foreign deposits with F.R. Banks	289	+ 7	+ 52	314
Other deposits with F.R. Banks 4/	571	- 55	- 306	714
Other F.R. liabilities and capital	3,201	- 438	+ 111	3,422
	107,293	-2,856	+4,442	107,798
Member bank reserves:				
With Federal Reserve Banks	26,317	- 672	+ 900	23,472
Currency and coin	9,178	+ 196	+ 726	9,178
Total reserves held 5/	35,557	- 472	+1,500	32,712
Required reserves	35,409	- 315	+1,404	35,409
Excess reserves 5/	148	- 157	+ 126	- 2,697

NOTE: A net of \$152 million of surplus reserves were eligible to be carried forward from the week ended November 2, into the week ending November 9.

On November 9, 1977, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$69,443 million, a decrease of \$6 million for the week.

- 1/ Net of \$3,721 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Excludes \$7,181 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 3/ Includes \$103 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 \$62 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.

\* Estimated (San Francisco 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	
		Nov. 9, 1977**	Nov. 2, 1977	Nov. 10, 1976
<u>A S S E T S</u>				
Gold certificate account		11,595	--	- 3
Special Drawing Rights certif. acct.	*	1,200	--	--
Coin		294	- 6	- 67
Loans		586	- 117	+ 451
Acceptances--Bought outright		--	--	- 198
Held under repurchase agreements		--	- 340	- 248
Federal Agency obligations--Bought outright		7,329	--	+ 572
Held under repurchase agreements		--	- 179	- 34
U.S. Government securities:				
Bought outright--Bills		33,314	-2,666	-3,354
Certificates		--	--	--
Notes		49,856	--	+2,959
Bonds		8,501	--	+1,995
Total bought outright	<u>1/2/</u>	91,671	-2,666	+1,600
Held under repurchase agreements		--	-1,669	-2,702
<u>Total U.S. Government securities</u>		<u>91,671</u>	<u>-4,335</u>	<u>-1,102</u>
<u>Total loans and securities</u>		<u>99,586</u>	<u>-4,971</u>	<u>- 559</u>
Cash items in process of collection	(1,811)	10,733	- 577	+2,914
Bank premises		381	--	+ 21
Other assets <u>3/</u>		2,133	+ 29	-1,350
TOTAL ASSETS	(1,811)	<u>125,922</u>	<u>-5,525</u>	<u>+ 956</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes		90,204	+1,227	+8,055
Deposits: Member bank-reserves account		23,472	-2,493	-3,646
U.S. Treasury--general account		2,132	-3,558	-4,340
Foreign		314	+ 34	+ 115
Other <u>4/</u>		714	+ 131	- 219
Total deposits		26,632	-5,886	-8,090
Deferred availability cash items	(1,811)	5,664	-1,061	+ 726
Other liabilities and accrued dividends		1,226	+ 72	+ 188
TOTAL LIABILITIES	(1,811)	<u>123,726</u>	<u>-5,648</u>	<u>+ 879</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		1,023	+ 2	+ 50
Surplus		983	--	+ 54
Other capital accounts		190	+ 121	- 27

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

1/ Excludes \$7,181 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$103 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.

\*\* Estimated (San Francisco District).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, November 9, 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	541	--	3,993	-2,240	--	-179
16 days to 90 days	45	--	12,728	-1,138	443	+ 64
91 days to 1 year	--	--	29,529	- 957	819	- 64
Over 1 year to 5 years	--	--	28,155	--	3,752	--
Over 5 years to 10 years	--	--	10,547	--	1,492	--
Over 10 years	--	--	6,719	--	823	--
Total	<u>586</u>	<u>--</u>	<u>91,671</u>	<u>-4,335</u>	<u>7,329</u>	<u>-179</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)													
<b><u>A S S E T S</u></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	15	19	15	41	30	29	22	20	12	43	13	35
Loans	586	63	34	26	14	18	80	86	39	9	77	130	10
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
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	33,314	1,557	7,863	1,777	2,788	2,656	1,645	5,336	1,413	815	1,337	1,666	4,461
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>	91,671	4,284	21,636	4,891	7,673	7,306	4,526	14,685	3,890	2,244	3,678	4,584	12,274
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	91,671	4,284	21,636	4,891	7,673	7,306	4,526	14,685	3,890	2,244	3,678	4,584	12,274
<u>Total loans and securities</u>	99,586	4,690	23,400	5,308	8,301	7,908	4,968	15,945	4,240	2,432	4,049	5,080	13,265
Cash items in process of collection	12,544	405	1,129	430	570	1,857	1,450	1,584	485	624	919	805	2,286
Bank premises	381	111	10	56	24	68	14	16	13	30	18	12	9
Other assets <u>3/</u>	2,133	93	493	107	157	185	146	293	83	60	84	99	333
Interdistrict settlement account	-0-	- 243	+4,528	- 289	- 223	- 244	- 721	- 426	- 227	- 96	- 7	- 94	-1,958
<b>TOTAL</b>	127,733	5,672	33,248	6,329	9,907	10,895	6,508	19,360	5,133	3,311	5,541	6,417	15,412

1/ Excludes \$7,181 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$103 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

\* Estimated (San Francisco District).

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 9, 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	90,204	4,519	23,181	4,843	7,822	8,143	3,463	14,924	3,773	1,898	3,329	3,957	10,352
Deposits:													
Member bank reserves	23,472	596	7,625	896	1,285	895	1,656	2,996	801	761	1,139	1,622	3,200
U.S. Treasury--general account	2,132	143	246	101	204	183	213	206	117	100	182	165	272
Foreign	314	10	1/ 109	12	24	15	21	41	9	8	12	15	38
Other 2/	714	1	612	1	1	18	50	4	1	3	1	9	13
<u>Total deposits</u>	26,632	750	8,592	1,010	1,514	1,111	1,940	3,247	928	872	1,334	1,811	3,523
Deferred availability cash items	7,475	287	673	329	304	1,421	876	699	321	453	748	478	886
Other liabilities and accrued dividends	1,226	45	236	51	83	98	67	152	39	24	38	48	345
<u>TOTAL LIABILITIES</u>	125,537	5,601	32,682	6,233	9,723	10,773	6,346	19,022	5,061	3,247	5,449	6,294	15,106
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,023	32	265	44	87	55	77	156	33	30	43	58	143
Surplus	983	35	251	43	84	54	75	148	33	29	41	55	135
Other capital accounts	190	4	50	9	13	13	10	34	6	5	8	10	28
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	127,733	5,672	33,248	6,329	9,907	10,895	6,508	19,360	5,133	3,311	5,541	6,417	15,412

## FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	95,910	4,695	23,807	5,178	8,027	8,413	4,461	16,265	3,937	1,942	3,604	4,336	11,245
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	83,715	4,170	20,150	4,600	7,210	7,500	4,000	13,600	3,500	1,810	3,200	3,875	10,100
Total collateral	96,161	4,771	23,818	5,232	8,246	8,591	4,621	15,336	4,018	2,059	3,635	4,377	11,457

\* Estimated (San Francisco 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.