



# FEDERAL RESERVE

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

H.4.1

For immediate release  
November 17, 1977

	Averages of daily figures			
Member bank reserves, Reserve Bank credit, and related items	Week ended	Change from week ended		Wednesday
	Nov. 16, 1977*	Nov. 9, 1977	Nov. 17, 1976	Nov. 16, 1977*
Reserve Bank credit:	1/	(In millions of dollars)		2/3/
U.S. Government securities--				
Bought outright--System account	94,919	- 277	+3,414	89,945
Held under repurchase agreements	--	--	- 724	--
Special Certificates				
Federal Agency obligations--				
Bought outright	7,329	--	+ 572	7,329
Held under repurchase agreements	--	--	- 21	--
Acceptances--				
Bought outright	--	--	- 199	--
Held under repurchase agreements	--	--	- 81	--
Loans--				
Total member bank borrowing	534	- 353	+ 480	371
Includes seasonal borrowing of:	81	- 6	- 61	78
Other borrowing	--	--	--	--
Float	5,216	+1,573	+1,904	7,111
Other F.R. assets	2,510	+ 44	- 994	2,073
Total Reserve Bank credit	110,508	+ 985	+4,351	106,829
Gold Stock	11,595	--	- 3	11,595
Special Drawing Rights certif. acct.	1,200	--	--	1,200
Treasury currency outstanding	11,307	+ 6	+ 483	11,319
	134,610	+ 991	+4,831	130,943
Currency in circulation	** 100,849	+ 963	+8,782	101,119
Treasury cash holdings	** 450	+ 32	- 21	450
Treasury deposits with F.R. Banks	1,790	-1,139	-4,215	1,199
Foreign deposits with F.R. Banks	329	+ 40	+ 42	268
Other deposits with F.R. Banks 4/	575	+ 4	- 335	494
Other F.R. liabilities and capital	3,476	+ 275	+ 214	3,487
	107,470	+ 177	+4,468	107,017
Member bank reserves:				
With Federal Reserve Banks	27,141	+ 814	+ 364	23,926
Currency and coin	9,196	+ 18	+ 961	9,196
Total reserves held 5/	36,399	+ 832	+1,228	33,184
Required reserves	35,816	+ 407	+ 998	35,816
Excess reserves 5/	583	+ 425	+ 230	- 2,632

NOTE: A net of \$80 million of surplus reserves were eligible to be carried forward from the week ended November 9, into the week ending November 16.

On November 16, 1977, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$71,382 million, an increase of \$1,939 million for the week.

- 1/ Net of \$3,932 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Excludes \$8,907 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 3/ Includes \$323 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 4/ Includes \$14 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 (Richmond, Chicago and San Francisco Districts).

\*\* Estimated (Treasury's figures).

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

(In millions of dollars)

		Wednesday Nov. 16, 1977**	Change since	
			Nov. 9, 1977	Nov. 17, 1976
<u>A S S E T S</u>				
Gold certificate account		11,595	--	- 3
Special Drawing Rights certif. acct.	*	1,200	--	--
Coin		295	+ 1	- 72
Loans		371	- 215	+ 315
Acceptances--Bought outright		--	--	- 196
Held under repurchase agreements		--	--	--
Federal Agency obligations--Bought outright		7,329	--	+ 572
Held under repurchase agreements		--	--	--
U.S. Government securities:				
Bought outright--Bills		31,588	-1,726	-7,569
Certificates		--	--	--
Notes		49,616	- 240	+2,719
Bonds		8,741	+ 240	+2,235
Total bought outright	<u>1/2/</u>	89,945	-1,726	-2,615
Held under repurchase agreements		--	--	--
<u>Total U.S. Government securities</u>		<u>89,945</u>	<u>-1,726</u>	<u>-2,615</u>
<u>Total loans and securities</u>		<u>97,645</u>	<u>-1,941</u>	<u>-1,924</u>
Cash items in process of collection	(2,212)	15,090	+4,357	+5,034
Bank premises		381	--	+ 20
Other assets <u>3/</u>		<u>1,692</u>	<u>- 441</u>	<u>-1,057</u>
TOTAL ASSETS	(2,212)	<u>127,898</u>	<u>+1,976</u>	<u>+1,998</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes		90,545	+ 341	+8,210
Deposits: Member bank-reserves account		23,926	+ 454	-2,343
U.S. Treasury--general account		1,199	- 933	-5,559
Foreign		268	- 46	- 39
Other <u>4/</u>		<u>494</u>	<u>- 220</u>	<u>- 354</u>
Total deposits		25,887	- 745	-8,295
Deferred availability cash items	(2,212)	7,979	+2,315	+1,845
Other liabilities and accrued dividends		<u>1,183</u>	<u>- 43</u>	<u>+ 166</u>
TOTAL LIABILITIES	(2,212)	<u>125,594</u>	<u>+1,868</u>	<u>+1,926</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		1,022	- 1	+ 49
Surplus		983	--	+ 54
Other capital accounts		299	+ 109	- 31

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

\*\* Estimated (Richmond, Chicago and San Francisco Districts).

- 1/ Excludes \$8,907 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 2/ Includes \$323 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 3/ Includes assets denominated in foreign currencies.
- 4/ Includes \$14 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 16, 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	346	--	2,040	-1,953	131	+131
16 days to 90 days	25	--	10,880	-1,848	312	-131
91 days to 1 year	--	--	32,834	+3,305	819	--
Over 1 year to 5 years	--	--	27,010	-1,145	3,752	--
Over 5 years to 10 years	--	--	10,222	- 325	1,492	--
Over 10 years	--	--	<u>6,959</u>	<u>+ 240</u>	<u>823</u>	<u>--</u>
Total	<u>371</u>	<u>--</u>	<u>89,945</u>	<u>-1,726</u>	<u>7,329</u>	<u>--</u>

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago*	St. Louis	Minne- apolis	Kansas City	Dallas	San *
													Francisco
<b>A S S E T S</b>													
(In millions of dollars)													
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	295	15	19	14	40	31	31	24	21	11	42	13	34
Loans	371	14	18	12	11	11	63	91	4	6	81	57	3
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	7,329	343	1,730	391	614	599	362	1,174	311	179	294	366	966
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	31,588	1,476	7,456	1,685	2,644	2,583	1,560	5,060	1,340	773	1,267	1,579	4,165
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	49,616	2,319	11,710	2,647	4,153	4,056	2,449	7,949	2,106	1,215	1,990	2,481	6,541
Bonds	8,741	408	2,063	466	732	715	432	1,400	371	214	351	437	1,152
Total bought outright <u>1/2/</u>	89,945	4,203	21,229	4,798	7,529	7,354	4,441	14,409	3,817	2,202	3,608	4,497	11,858
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	89,945	4,203	21,229	4,798	7,529	7,354	4,441	14,409	3,817	2,202	3,608	4,497	11,858
<u>Total loans and securities</u>	97,645	4,560	22,977	5,201	8,154	7,964	4,866	15,674	4,132	2,387	3,983	4,920	12,827
Cash items in process of collection	17,302	579	2,507	608	848	1,990	2,102	2,249	768	767	1,508	1,211	2,165
Bank premises	381	111	10	56	24	68	14	16	13	30	18	12	9
Other assets <u>3/</u>	1,692	66	335	71	100	228	99	302	66	44	70	86	225
Interdistrict settlement account	-0-	- 266	+4,250	- 400	+ 71	- 43	-1,201	- 927	- 371	+ 72	- 234	- 169	- 782
<b>TOTAL</b>	<b>130,110</b>	<b>5,666</b>	<b>33,767</b>	<b>6,252</b>	<b>10,274</b>	<b>11,329</b>	<b>6,533</b>	<b>19,264</b>	<b>5,148</b>	<b>3,560</b>	<b>5,822</b>	<b>6,575</b>	<b>15,920</b>

1/ Excludes \$8,907 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$323 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

\* Estimated (Richmond, Chicago and San Francisco Districts).

	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	90,545	4,562	23,297	4,872	7,883	8,194	3,440	14,976	3,779	1,913	3,326	3,922	10,381
Deposits:													
Member bank reserves	23,926	485	7,470	774	1,558	1,137	1,632	2,688	723	869	1,200	1,648	3,742
U.S. Treasury--general account	1,199	54	260	60	70	139	79	130	64	35	78	85	145
Foreign	268	10	<u>1/</u> 63	12	24	15	21	41	9	8	12	15	38
Other	494	1	370	4	1	18	51	4	3	2	2	23	15
Total deposits	25,887	550	8,163	850	1,653	1,309	1,783	2,863	799	914	1,292	1,771	3,940
Deferred availability cash items	10,191	429	1,462	376	461	1,519	1,085	900	451	641	1,067	685	1,115
Other liabilities and accrued dividends	1,183	48	252	52	84	180	58	168	43	26	40	68	164
TOTAL LIABILITIES	127,806	5,589	33,174	6,150	10,081	11,202	6,366	18,907	5,072	3,494	5,725	6,446	15,600
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,022	32	265	44	87	55	77	156	32	30	43	58	143
Surplus	983	35	251	43	84	54	75	148	33	29	41	55	135
Other capital accounts	299	10	77	15	22	18	15	53	11	7	13	16	42
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	130,110	5,666	33,767	6,252	10,274	11,329	6,533	19,264	5,148	3,560	5,822	6,575	15,920

## FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	95,502	4,776	23,968	5,216	8,095	8,438	4,442	15,343	3,976	1,952	3,657	4,352	11,287
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	84,193	4,200	20,350	4,700	7,210	7,348	4,000	13,800	3,500	1,810	3,300	3,875	10,100
Total collateral	96,639	4,801	24,018	5,332	8,246	8,439	4,621	15,536	4,018	2,059	3,735	4,377	11,457

\* Estimated (Richmond, Chicago and San Francisco Districts).

1/ After deducting \$205 million participations of other Federal Reserve Banks.2/ Includes \$14 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.