



FEDERAL RESERVE

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

H.4.1

For immediate release

November 25, 1977

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			
	Week ended	Change from week ended		Wednesday
	Nov. 23,* 1977	Nov. 16, 1977	Nov. 24, 1976	Nov. 23,* 1977
<u>Reserve Bank credit:</u>	<u>1/</u>	(In millions of dollars)		<u>2/3/</u>
U.S. Government securities--				
Bought outright--System account	95,414	+ 495	+3,658	96,627
Held under repurchase agreements	151	+ 151	-1,138	1,060
Federal Agency obligations--				
Bought outright	7,329	--	+ 458	7,329
Held under repurchase agreements	22	+ 22	- 18	155
Acceptances--				
Bought outright	--	--	- 200	--
Held under repurchase agreements	26	+ 26	- 113	182
Loans--				
Total member bank borrowing	881	+ 347	+ 837	2,966
Includes seasonal borrowing of:	84	+ 3	+ 63	85
Other borrowing	--	--	--	--
Float	5,281	+ 89	+2,225	4,940
Other F.R. assets	<u>2,011</u>	- 496	-1,066	<u>2,077</u>
Total Reserve Bank credit	111,116	+ 635	+4,644	115,336
Gold Stock	11,595	--	- 3	11,595
Special Drawing Rights certif. acct.	1,200	--	--	1,200
Treasury currency outstanding	<u>11,322</u>	+ 15	+ 480	<u>11,327</u>
	135,234	+ 651	+5,122	139,458
Currency in circulation	** 100,995	+ 143	+8,677	101,460
Treasury cash holdings	** 450	--	- 11	450
Treasury deposits with F.R. Banks	1,757	- 33	-4,626	2,018
Foreign deposits with F.R. Banks	286	- 43	+ 66	269
Other deposits with F.R. Banks 4/	518	- 57	- 277	599
Other F.R. liabilities and capital	<u>3,659</u>	+ 142	+ 321	<u>3,801</u>
	107,665	+ 152	+4,150	108,597
Member bank reserves:				
With Federal Reserve Banks	27,568	+ 498	+ 972	30,861
Currency and coin	<u>8,259</u>	- 937	+ 622	<u>8,259</u>
Total reserves held 5/	35,889	- 439	+1,497	39,182
Required reserves	35,858	+ 42	+1,586	35,858
Excess reserves 5/	31	- 481	- 89	3,324

NOTE: A net of \$176 million of surplus reserves were eligible to be carried forward from the week ended November 16, into the week ending November 23. On November 23, 1977, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$72,819 million, an increase of \$1,437 million for the week.

- 1/ Net of \$3,215 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Excludes \$1,845 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 3/ Includes \$226 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 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. 23, 1977**	Nov. 16, 1977	Nov. 24, 1976
<u>A S S E T S</u>				
Gold certificate account		11,595	--	- 3
Special Drawing Rights certif. acct.	*	1,200	--	--
Coin		296	+ 1	- 68
Loans		2,966	+ 2,595	+2,883
Acceptances--Bought outright		--	--	- 199
Held under repurchase agreements		182	+ 182	- 163
Federal Agency obligations--Bought outright		7,329	--	+ 458
Held under repurchase agreements		155	+ 155	- 3
U.S. Government securities:				
Bought outright--Bills		38,270	+ 6,682	- 132
Certificates		--	--	--
Notes		49,616	--	+2,719
Bonds		8,741	--	+2,235
Total bought outright	1/2/	96,627	+ 6,682	+4,822
Held under repurchase agreements		1,060	+ 1,060	-2,709
<u>Total U.S. Government securities</u>		<u>97,687</u>	<u>+ 7,742</u>	<u>+2,113</u>
<u>Total loans and securities</u>		<u>108,319</u>	<u>+10,674</u>	<u>+5,089</u>
Cash items in process of collection	(2,196)	11,495	- 4,406	+2,397
Bank premises		382	+ 1	+ 18
Other assets 3/		1,695	+ 27	-1,081
<u>TOTAL ASSETS</u>	(2,196)	<u>134,982</u>	<u>+ 6,297</u>	<u>+6,352</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes		90,879	+ 317	+8,131
Deposits: Member bank-reserves account		30,861	+ 6,935	+1,901
U.S. Treasury--general account		2,018	+ 819	-4,947
Foreign		269	+ 1	+ 50
Other 4/		599	+ 105	- 312
Total deposits		33,747	+ 7,860	-3,308
Deferred availability cash items	(2,196)	6,555	- 1,905	+1,158
Other liabilities and accrued dividends		1,378	- 93	+ 298
<u>TOTAL LIABILITIES</u>	(2,196)	<u>132,559</u>	<u>+ 6,179</u>	<u>+6,279</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		1,024	+ 1	+ 50
Surplus		983	--	+ 54
Other capital accounts		416	+ 117	- 31

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

- 1/ Excludes \$1,865 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
2/ Includes \$226 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.

** Estimated (Richmond District).

M A T U R I T Y D I S T R I B U T I O N O F L O A N S A N D S E C U R I T I E S , N o v e m b e r 2 3 , 1 9 7 7
(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	2,954	182	4,248	+2,178	286	+155
16 days to 90 days	12	--	19,181	+8,301	312	--
91 days to 1 year	--	--	30,097	-2,737	819	--
Over 1 year to 5 years	--	--	27,010	--	3,752	--
Over 5 years to 10 years	--	--	10,222	--	1,492	--
Over 10 years	--	--	6,959	--	823	--
<u>Total</u>	<u>2,966</u>	<u>182</u>	<u>97,687</u>	<u>+7,742</u>	<u>7,484</u>	<u>+155</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	296	16	20	15	40	30	31	22	21	11	42	14	34
Loans	2,966	108	1,799	119	95	74	47	246	66	31	86	109	186
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	182	--	182	--	--	--	--	--	--	--	--	--	--
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	155	--	155	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	38,270	1,788	9,033	2,042	3,204	3,128	1,889	6,130	1,624	937	1,535	1,914	5,046
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 1/2/ Held under repurchase agreements	96,627 1,060	4,515 --	22,806 1,060	5,155 --	8,089 --	7,899 --	4,770 --	15,479 --	4,101 --	2,366 --	3,876 --	4,832 --	12,739 --
<u>Total U.S. Government securities</u>	<u>97,687</u>	<u>4,515</u>	<u>23,866</u>	<u>5,155</u>	<u>8,089</u>	<u>7,899</u>	<u>4,770</u>	<u>15,479</u>	<u>4,101</u>	<u>2,366</u>	<u>3,876</u>	<u>4,832</u>	<u>12,739</u>
<u>Total loans and securities</u>	<u>108,319</u>	<u>4,966</u>	<u>27,732</u>	<u>5,665</u>	<u>8,798</u>	<u>8,572</u>	<u>5,179</u>	<u>16,899</u>	<u>4,478</u>	<u>2,576</u>	<u>4,256</u>	<u>5,307</u>	<u>13,891</u>
Cash items in process of collection	13,691	448	1,818	387	549	2,100	1,582	1,746	515	572	1,078	867	2,029
Bank premises	382	111	10	56	24	69	14	16	13	30	18	12	9
Other assets 3/	1,695	96	359	75	124	240	102	195	58	40	57	113	236
Interdistrict settlement account	-0-	- 118	- 11	- 356	- 19	+ 96	- 704	- 480	- 254	- 229	- 66	+ 56	+2,085
TOTAL	137,178	6,120	33,597	6,544	10,553	12,198	6,826	20,324	5,350	3,249	5,820	6,871	19,726

1/ Excludes \$1,865 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$226 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 NOVEMBER 23, 1977

	Total	Boston	New York	Philadelphia	Cleveland	* Richmond	Atlanta	Chicago	St. Louis	Minneapolis	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	90,879	4,577	23,250	4,869	7,847	8,217	3,560	15,047	3,807	1,931	3,358	3,969	10,447
Deposits:													
Member bank reserves	30,861	932	7,500	1,097	1,879	1,586	1,890	3,800	946	609	1,325	1,993	7,304
U.S. Treasury--general account	2,018	98	429	191	178	172	93	112	112	104	124	148	257
Foreign	269	10 1/2	64	12	24	15	21	41	9	8	12	15	38
Other	599	1	494	4	--	16	51	8	1	2	2	7	13
<u>Total deposits</u>	<u>33,747</u>	<u>1,041</u>	<u>8,487</u>	<u>1,304</u>	<u>2,081</u>	<u>1,789</u>	<u>2,055</u>	<u>3,961</u>	<u>1,068</u>	<u>723</u>	<u>1,463</u>	<u>2,163</u>	<u>7,612</u>
Deffered availability cash items	8,751	371	956	208	333	1,847	979	775	351	499	856	552	1,024
Other liabilities and accrued dividends	1,378	50	283	55	88	205	60	166	43	27	42	52	307
TOTAL LIABILITIES	134,755	6,039	32,976	6,436	10,349	12,058	6,654	19,949	5,269	3,180	5,719	6,736	19,390
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,024	32	266	44	87	55	77	157	32	30	43	58	143
Surplus	983	35	251	43	84	54	75	148	33	29	41	55	135
Other capital accounts	416	14	104	21	33	31	20	70	16	10	17	22	58
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	137,178	6,120	33,597	6,544	10,553	12,198	6,826	20,324	5,350	3,249	5,820	6,871	19,726

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	96,109	4,817	24,030	5,240	8,149	8,531	4,558	15,350	4,010	1,979	3,681	4,389	11,375
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	84,795	4,250	20,650	4,700	7,210	7,500	4,000	13,800	3,550	1,810	3,300	3,925	10,100
Total collateral *	97,241	4,851	24,318	5,332	8,246	8,591	4,621	15,536	4,068	2,059	3,735	4,427	11,457

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.

* Estimated (Richmond District).