



FEDERAL RESERVE

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

H.4.1

For immediate release

January 13, 1977

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Jan. 12, 1977
	Week ended	Change from week ended		
	Jan. 12, 1977	Jan. 5, 1977	Jan. 14, 1976	
Reserve Bank credit:	1/	(In millions of dollars)		2/ 3/
U.S. Government securities--				
Bought outright--System account	92,323	- 451	+ 7,455	91,653
Held under repurchase agreements	714	-3,385	+ 714	2,944
Federal Agency obligations--				
Bought outright	6,794	--	+ 722	6,794
Held under repurchase agreements	23	- 266	+ 23	87
Acceptances--				
Bought outright	197	--	- 545	196
Held under repurchase agreements	73	- 658	+ 73	347
Loans--				
Total member bank borrowing	20	- 12	- 25	29
Includes seasonal borrowing of:	10	+ 2	+ 2	9
Other borrowing	--	--	--	--
Float	4,172	+ 730	+ 1,326	3,151
Other F.R. assets	3,078	- 279	- 336	3,149
Total Reserve Bank credit	107,395	-4,319	+ 9,408	108,350
Gold Stock	11,615	+ 17	+ 16	11,658
Special Drawing Rights certif. acct.	1,200	--	+ 700	1,200
Treasury currency outstanding	10,893	+ 9	+ 754	10,896
	131,102	-4,294	+10,877	132,104
Currency in circulation *	93,347	- 606	+ 8,207	93,255
Treasury cash holdings *	475	--	- 21	475
Treasury deposits with F.R. Banks	6,485	-2,534	+ 3,071	6,303
Foreign deposits with F.R. Banks	318	+ 13	- 20	243
Other deposits with F.R. Banks 4/	690	- 498	- 213	769
Other F.R. liabilities and capital	3,057	- 101	- 110	3,159
	104,373	-3,726	+10,915	104,204
Member bank reserves:				
With Federal Reserve Banks	26,730	- 566	- 36	27,900
Currency and coin	8,992	+ 359	+ 89	8,992
Total reserves held 5/	35,863	- 207	+ 61	37,033
Required reserves	35,395	- 83	- 244	35,395
Excess reserves 5/	468	- 124	+ 305	1,638

NOTE: A net of \$250 million of surplus reserve were eligible to be carried forward from the week ended January 5, into the week ending January 12.

On January 12, 1977, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$51,996 million, an increase of \$784 million for the week.

- 1/ Net of \$652 million, daily average, matched sale-purchase transactions outstanding during the statement week.
 - 2/ Excludes \$1,437 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
 - 3/ Includes \$214 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
 - 4/ Includes \$21 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 \$141 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 January 12, 1977	Change since Jan. 5, 1977		Jan. 14, 1976
<u>A S S E T S</u>					
Gold certificate account		11,658	+	60	+ 59
Special Drawing Rights certif. acct. *		1,200		--	+ 700
Coin		361	+	10	- 25
Loans		29	-	1	- 19
Acceptances--Bought outright		196		--	- 539
Held under repurchase agreements		347	-	215	+ 347
Federal Agency obligations--Bought outright		6,794		--	+ 722
Held under repurchase agreements		87	-	148	+ 87
U.S. Government securities:					
Bought outright--Bills		36,956		-1,481	+1,031
Certificates		--		--	--
Notes		47,972		--	+3,983
Bonds		6,725		--	+1,204
Total bought outright	<u>1/2/</u>	91,653		-1,481	+6,218
Held under repurchase agreements		2,944	+	569	+2,944
<u>Total U.S. Government securities</u>		<u>94,597</u>		<u>- 912</u>	<u>+9,162</u>
<u>Total loans and securities</u>		<u>102,050</u>		<u>-1,276</u>	<u>+9,760</u>
Cash items in process of collection	(1,681)	8,638		-1,968	- 535
Bank premises		365	+	73	+ 43
Other assets <u>3/</u>		2,784	+	105	- 256
TOTAL ASSETS	(1,681)	<u>127,056</u>		<u>-2,996</u>	<u>+9,746</u>
<u>L I A B I L I T I E S</u>					
Federal Reserve notes		83,195	-	564	+7,498
Deposits: Member bank-reserves account		27,900		-2,574	+ 599
U.S. Treasury--general account		6,303	+	903	+2,086
Foreign		243	-	26	+ 8
Other <u>4/</u>		769	+	79	- 200
Total deposits		35,215		-1,618	+2,493
Deferred availability cash items	(1,681)	5,487	-	920	- 238
Other liabilities and accrued dividends		998	-	5	- 77
TOTAL LIABILITIES	(1,681)	<u>124,895</u>		<u>-3,107</u>	<u>+9,676</u>
<u>C A P I T A L A C C O U N T S</u>					
Capital paid in		984	+	1	+ 52
Surplus		983		--	+ 55
Other capital accounts		194	+	110	- 37

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

- 1/ Excludes \$1,437 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
2/ Includes \$214 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
3/ Includes assets denominated in foreign currencies.
4/ Includes \$21 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, JANUARY 12, 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	23	371	5,404	-1,677	99	-148
16 days to 90 days	6	104	18,701	+ 94	325	--
91 days to 1 year	--	68	25,788	+ 671	1,031	--
Over 1 year to 5 years	--	--	30,710	--	3,307	--
Over 5 years to 10 years	--	--	9,045	--	1,382	--
Over 10 years	--	--	4,949	--	737	--
<u>Total</u>	<u>29</u>	<u>543</u>	<u>94,597</u>	<u>- 912</u>	<u>6,881</u>	<u>-148</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 12, 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	11,658	542	3,410	641	939	992	599	1,704	466	222	397	421	1,325
Special Drawing Rights certif. acct.	1,200	60	300	71	103	109	62	190	50	24	42	46	143
Coin	361	18	28	11	46	41	41	34	26	14	43	22	37
Loans	29	*	1	3	--	--	1	4	1	*	17	1	1
Acceptances:													
Bought outright	196	--	196	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	347	--	347	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	6,794	314	1,598	377	560	545	364	1,088	277	155	269	323	924
Held under repurchase agreements	87	--	87	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	36,956	1,707	8,692	2,051	3,047	2,966	1,980	5,918	1,507	845	1,463	1,755	5,025
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	47,972	2,217	11,283	2,661	3,955	3,850	2,570	7,682	1,956	1,097	1,899	2,279	6,523
Bonds	6,725	311	1,582	373	555	540	360	1,077	274	154	266	319	914
Total bought outright 1/2/	91,653	4,235	21,557	5,085	7,557	7,356	4,910	14,677	3,737	2,096	3,628	4,353	12,462
Held under repurchase agreements	2,944	--	2,944	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	94,597	4,235	24,501	5,085	7,557	7,356	4,910	14,677	3,737	2,096	3,628	4,353	12,462
<u>Total loans and securities</u>	102,050	4,549	26,730	5,465	8,117	7,901	5,275	15,769	4,015	2,251	3,914	4,677	13,387
Cash items in process of collection	10,319	366	1,348	298	498	1,670	988	1,284	508	461	873	724	1,301
Bank premises	365	106	17	56	25	49	14	16	13	31	17	12	9
Other assets 3/	2,784	86	1,282	134	147	154	126	266	72	57	67	98	295
Interdistrict settlement account	-0-	+ 352	+ 660	- 106	+ 802	- 182	- 775	- 103	+ 226	+ 138	+ 125	+ 231	-1,368
TOTAL	128,737	6,079	33,775	6,570	10,677	10,734	6,330	19,160	5,376	3,198	5,478	6,231	15,129

* Less than \$500,000.

1/ Excludes \$1,437 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$214 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 JANUARY 12, 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	83,195	4,141	21,310	4,710	7,326	7,421	3,473	13,818	3,525	1,709	2,917	3,377	9,468
Deposits:													
Member bank reserves	27,900	1,100	9,269	835	2,045	1,250	1,617	3,627	900	617	1,158	1,602	3,880
U.S. Treasury--general account	6,303	423	798	648	628	432	402	484	499	362	514	546	567
Foreign	243	9	1/ 68	11	20	13	18	36	8	7	10	13	30
Other 2/	769	*	630	13	1	11	47	11	*	2	2	32	20
<u>Total deposits</u>	35,215	1,532	10,765	1,507	2,694	1,706	2,084	4,158	1,407	988	1,684	2,193	4,497
Deferred availability cash items	7,168	282	877	204	398	1,413	556	713	335	418	752	499	721
Other liabilities and accrued dividends	998	46	273	52	74	71	57	144	36	22	35	43	145
TOTAL LIABILITIES	126,576	6,001	33,225	6,473	10,492	10,611	6,170	18,833	5,303	3,137	5,388	6,112	14,831
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	984	35	250	43	85	54	75	148	33	29	41	55	136
Surplus	983	35	251	43	84	54	75	148	33	29	41	55	135
Other capital accounts	194	8	49	11	16	15	10	31	7	3	8	9	27
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	128,737	6,079	33,775	6,570	10,677	10,734	6,330	19,160	5,376	3,198	5,478	6,231	15,129

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	89,039	4,407	22,407	5,022	7,644	7,927	4,342	14,238	3,756	1,803	3,183	3,827	10,483
Collateral for F.R. notes:													
Gold certificate account	11,656	542	3,410	641	939	992	599	1,704	466	222	396	420	1,325
Special Drawing Rights certif. acct.	643	60	300	--	--	--	62	--	50	24	42	46	59
Acceptances	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities	78,100	3,830	18,850	4,500	6,810	7,025	4,000	12,600	3,350	1,610	2,800	3,425	9,300
Total collateral	90,399	4,432	22,560	5,141	7,749	8,017	4,661	14,304	3,866	1,856	3,238	3,891	10,684

* Less than \$500,000.

1/ After deducting \$175 million participations of other Federal Reserve Banks.

2/ Includes \$20 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.