



FEDERAL RESERVE

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

H.4.1

For immediate release

January 21, 1977

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Jan. 19, 1977
	Week ended Jan. 19, 1977	Change from week ended		
	Jan. 12, 1977	Jan. 21, 1976		
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--	1/			2/3/
Bought outright--System account	91,241	-1,082	+ 6,311	90,210
Held under repurchase agreements	1,684	+ 970	+ 1,064	1,344
Federal Agency obligations--				
Bought outright	6,794	--	+ 654	6,790
Held under repurchase agreements	62	+ 39	+ 47	100
Acceptances--				
Bought outright	200	+ 3	- 536	197
Held under repurchase agreements	141	+ 68	+ 127	256
Loans--				
Total member bank borrowing	109	+ 89	- 44	642
Includes seasonal borrowing of:	10	--	+ 2	10
Other borrowing	--	--	--	--
Float	3,479	- 629	+ 1,099	4,355
Other F.R. assets	3,195	+ 117	- 178	3,314
Total Reserve Bank credit	106,905	- 426	+ 8,544	107,208
Gold Stock	11,658	+ 43	+ 59	11,658
Special Drawing Rights certif. acct.	1,200	--	+ 700	1,200
Treasury currency outstanding	10,896	+ 3	+ 739	10,896
	130,659	- 379	+10,042	130,962
Currency in circulation	* 92,622	- 725	+ 8,334	92,378
Treasury cash holdings	* 475	--	- 44	475
Treasury deposits with F.R. Banks	5,783	- 702	+ 1,743	6,123
Foreign deposits with F.R. Banks	241	- 77	- 63	228
Other deposits with F.R. Banks 4/	857	+ 167	- 65	784
Other F.R. liabilities and capital	3,212	+ 155	- 7	3,260
	103,190	-1,183	+ 9,897	103,248
Member bank reserves:				
With Federal Reserve Banks	27,468	+ 802	+ 144	27,714
Currency and coin	9,219	+ 227	+ 486	9,219
Total reserves held 5/	36,826	+1,027	+ 633	37,072
Required reserves	36,941	+1,546	+ 945	36,941
Excess reserves 5/	- 115	- 519	- 312	131

NOTE: A net of \$237 million of surplus reserves were eligible to be carried forward from the week ended January 12, into the week ending January 19.

On January 19, 1977, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$52,020 million, an increase of \$24 million for the week.

- 1/ Net of \$195 million, daily average, matched sale-purchase transactions outstanding during the statement week.
 - 2/ Excludes \$3,064 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
 - 3/ Includes \$233 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 \$139 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1976.
- * Estimated (Treasury's figures).

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

		Wednesday	Change since	
		January 19, 1977	Jan. 12, 1977	January 21, 1976
A S S E T S				
Gold certificate account		11,658	--	+ 59
Special Drawing Rights certif. acct. *		1,200	--	+ 700
Coin		373	+ 12	- 6
Loans		642	+ 613	- 201
Acceptances--Bought outright		197	+ 1	- 539
Held under repurchase agreements		256	- 91	+ 256
Federal Agency obligations--Bought outright		6,790	- 4	+ 478
Held under repurchase agreements		100	+ 13	+ 100
U.S. Government securities:				
Bought outright--Bills		35,513	-1,443	- 412
Certificates		--	--	--
Notes		47,972	--	+3,736
Bonds		6,725	--	+1,130
Total bought outright	1/2/	90,210	-1,443	+4,454
Held under repurchase agreements		1,344	-1,600	+1,344
<u>Total U.S. Government securities</u>		<u>91,554</u>	<u>-3,043</u>	<u>+5,798</u>
<u>Total loans and securities</u>		<u>99,539</u>	<u>-2,511</u>	<u>+5,892</u>
Cash items in process of collection	(2,008)	10,201	+1,563	+2,175
Bank premises		365	--	+ 41
Other assets 3/		2,949	+ 165	- 122
TOTAL ASSETS	(2,008)	126,285	- 771	+8,739
L I A B I L I T I E S				
Federal Reserve notes		82,330	- 865	+7,546
Deposits: Member bank-reserves account		27,714	- 186	- 282
U.S. Treasury--general account		6,123	- 180	+1,441
Foreign		228	- 15	- 20
Other 4/		784	+ 13	- 159
Total deposits		34,849	- 366	+ 980
Deferred availability cash items	(2,008)	5,846	+ 359	+ 207
Other liabilities and accrued dividends		981	- 17	- 78
TOTAL LIABILITIES	(2,008)	124,006	- 889	+8,655
C A P I T A L A C C O U N T S				
Capital paid in		984	--	+ 52
Surplus		983	--	+ 55
Other capital accounts		312	+ 118	- 23

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

- 1/ Excludes \$3,064 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 2/ Includes \$233 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 19, 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	640	289	3,323	-2,081	148	+ 49
16 days to 90 days	2	106	17,814	- 887	285	- 40
91 days to 1 year	--	58	25,713	- 75	1,031	--
Over 1 year to 5 years	--	--	30,710	--	3,323	+ 16
Over 5 years to 10 years	--	--	9,045	--	1,366	- 16
Over 10 years	--	--	4,949	--	737	--
Total	642	453	91,554	-3,043	6,890	+ 9

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 19, 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 certificates 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	373	19	28	11	47	43	42	35	27	14	44	23	40
Loans	642	82	219	3	--	42	34	105	60	8	43	41	5
Acceptances:													
Bought outright	197	--	197	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	256	--	256	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	6,790	314	1,597	377	560	545	364	1,087	277	155	269	322	923
Held under repurchase agreements	100	--	100	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	35,513	1,641	8,353	1,971	2,928	2,850	1,902	5,687	1,448	812	1,406	1,687	4,828
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 <u>1/2/</u>	90,210	4,169	21,218	5,005	7,438	7,240	4,832	14,446	3,678	2,063	3,571	4,285	12,265
Held under repurchase agreements	1,344	--	1,344	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	91,554	4,169	22,562	5,005	7,438	7,240	4,832	14,446	3,678	2,063	3,571	4,285	12,265
Total loans and securities	99,539	4,565	24,931	5,385	7,998	7,827	5,230	15,638	4,015	2,226	3,883	4,648	13,193
Cash items in process of collection	12,209	481	1,932	337	672	1,795	1,056	1,509	546	550	943	865	1,523
Bank premises	365	106	17	56	25	49	14	16	13	31	17	12	9
Other assets <u>3/</u>	2,949	97	1,327	141	148	143	138	286	75	46	72	91	385
Interdistrict settlement account	-0-	+ 366	- 895	- 267	+ 312	- 21	- 585	+ 21	+ 7	+ 118	+ 212	+ 372	+ 360
TOTAL	128,293	6,236	31,050	6,375	10,244	10,937	6,556	19,399	5,199	3,231	5,610	6,478	16,978

1/ Excludes \$3,064 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$233 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 19, 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	82,330	4,116	21,074	4,639	7,223	7,391	3,411	13,639	3,485	1,711	2,911	3,372	9,358
Deposits:													
Member bank reserves	27,714	1,188	6,995	837	1,756	1,187	1,803	3,595	870	718	1,227	2,032	5,506
U.S. Treasury--general account	6,123	455	380	483	484	656	530	811	348	242	540	376	818
Foreign	228	9 1/	52	10	20	13	18	35	8	7	10	13	33
Other 2/	784	--	680	11	1	18	37	4	--	1	4	18	10
<u>Total deposits</u>	34,849	1,652	8,107	1,341	2,261	1,874	2,388	4,445	1,226	968	1,781	2,439	6,367
Deferred availability cash items	7,854	333	1,038	240	493	1,470	519	826	375	458	791	502	809
Other liabilities and accrued dividends	981	51	251	52	72	69	73	141	35	31	34	41	131
<u>TOTAL LIABILITIES</u>	126,014	6,152	30,470	6,272	10,049	10,804	6,391	19,051	5,121	3,168	5,517	6,354	16,665
<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	312	14	79	17	26	25	15	52	12	5	11	14	42
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	128,293	6,236	31,050	6,375	10,244	10,937	6,556	19,399	5,199	3,231	5,610	6,478	16,978

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	88,894	4,407	22,278	4,994	7,578	7,949	4,435	14,139	3,762	1,806	3,207	3,866	10,473
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
<u>Total collateral</u>	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

1/ After deducting \$176 million participations of other Federal Reserve Banks.

2/ Includes \$21 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.