



FEDERAL RESERVE

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

H.4.1

For immediate release
April 27, 1978

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday April 26, 1978
	Week ended	Change from week ended		
	April 26, 1978	April 19, 1978	April 27, 1977	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	<u>1/</u> 102,228	+ 777	+6,105	<u>2/</u> 102,357
Held under repurchase agreements	224	+ 224	-1,503	1,566
Federal Agency obligations--				
Bought outright	7,929	--	+1,198	7,929
Held under repurchase agreements	38	+ 38	- 77	263
Acceptances--				
Bought outright	--	--	- 115	--
Held under repurchase agreements	31	+ 31	- 273	216
Loans--				
Total member bank borrowing	809	+ 570	+ 710	1,764
Includes seasonal borrowing of:	49	+ 13	+ 34	53
Other borrowing	--	--	--	--
Float	4,367	+ 256	+1,463	4,276
Other F.R. assets	2,997	+ 260	- 177	2,983
Total Reserve Bank credit	118,622	+2,155	+7,330	121,354
Gold Stock	11,718	--	+ 82	11,718
Special Drawing Rights certif. acct.	1,250	--	+ 50	1,250
Treasury currency outstanding	<u>11,512</u>	+ 15	+ 483	<u>11,516</u>
	143,102	+2,170	+7,945	145,838
Currency in circulation *	103,239	- 316	+9,131	103,506
Treasury cash holdings *	400	+ 10	- 47	400
Treasury deposits with F.R. Banks	6,321	+2,909	-3,285	8,729
Foreign deposits with F.R. Banks	339	+ 6	+ 67	460
Other deposits with F.R. Banks <u>3/</u>	772	+ 71	+ 138	796
Other F.R. liabilities and capital	<u>3,794</u>	+ 70	+ 451	<u>3,879</u>
	114,865	+2,750	+6,454	117,770
Member bank reserves:				
With Federal Reserve Banks	28,238	- 579	+1,492	28,069
Currency and coin	<u>8,797</u>	- 90	+ 456	<u>8,797</u>
Total reserves held <u>4/</u>	37,117	- 669	+1,877	36,948
Required reserves	37,011	- 426	+1,935	37,011
Excess reserves <u>4/</u>	106	- 243	- 58	- 63

NOTE: A net of \$148 million of surplus reserves were eligible to be carried forward from the week ended April 19, into the week ending April 26.

On April 26, 1978, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$86,590 million, a decrease of \$1,628 million for the week.

- 1/ Net of \$1,583 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$1,482 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$1,795 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$1,795 million was with foreign official and international accounts. Includes \$169 million securities loaned--fully secured by U.S. Government securities.
- 3/ Includes \$14 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.
- 4/ Adjusted to include \$82 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)

(in millions of dollars)

		Wednesday April 26, 1978	Change since	
			April 19, 1978	April 27, 1977
<u>A S S E T S</u>				
Gold certificate account		11,718	--	+ 82
Special Drawing Rights certif. acct.	*	1,250	--	+ 50
Coin		308	--	- 19
Loans		1,764	+1,208	+1,277
Acceptances--Bought outright		--	--	- 107
Held under repurchase agreements		216	+ 216	- 268
Federal Agency obligations--Bought outright		7,929	--	+1,198
Held under repurchase agreements <u>1/</u>		263	+ 263	+ 94
U.S. Government securities:				
Bought outright--Bills		40,154	+1,189	- 25
Certificates		--	--	--
Notes		52,510	--	+2,878
Bonds		9,693	--	+2,459
Total bought outright <u>2/</u>		102,357	+1,189	+5,312
Held under repurchase agreements <u>1/</u>		1,566	-1,566	-1,629
<u>Total U.S. Government securities</u>		103,923	+2,755	+3,683
<u>Total loans and securities</u>		114,095	+4,442	+5,877
Cash items in process of collection	(2,211)	11,111	-1,460	+1,441
Bank premises		386	+ 1	+ 20
Other assets <u>3/</u>		2,597	+ 100	- 258
<u>TOTAL ASSETS</u>	(2,211)	141,465	+3,083	+7,193
<u>L I A B I L I T I E S</u>				
Federal Reserve notes		92,697	- 151	+8,609
Deposits: Member bank-reserves account		28,069	+ 763	- 270
U.S. Treasury--general account		8,729	+2,104	-2,594
Foreign		460	+ 211	+ 194
Other <u>4/</u>		796	+ 87	+ 134
Total deposits		38,054	+3,165	-2,536
Deferred availability cash items	(2,211)	6,835	- 50	+ 651
Other liabilities and accrued dividends		1,287	- 21	+ 308
<u>TOTAL LIABILITIES</u>	(2,211)	138,873	+2,943	+7,032
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		1,049	+ 2	+ 58
Surplus		1,029	--	+ 46
Other capital accounts		514	+ 138	+ 57

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

1/ Does not include U.S. Government and Federal Agency securities resold under matched sale-purchase transactions to foreign official and international accounts, of which \$-0- million was outstanding at the end of the latest statement week.

2/ Net of \$1,795 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$169 million securities loaned--fully secured by U.S. Government securities.

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, April 26, 1978
(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	1,736	216	5,727	+2,409	283	+ 257
16 days to 90 days	28	--	20,219	+1,235	265	+ 27
91 days to 1 year	--	--	30,325	- 889	1,152	+ 31
Over 1 year to 5 years	--	--	29,611	--	3,991	- 52
Over 5 years to 10 years	--	--	10,132	--	1,644	--
Over 10 years	--	--	7,909	--	857	--
<u>Total</u>	1,764	216	103,923	+2,755	8,192	+ 263

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON April 26, 1978

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
A S S E T S													
		(In millions of dollars)											
Gold certificate account	11,718	560	3,453	598	921	974	518	1,763	466	231	425	509	1,300
Special Drawing Rights certif. acct.	1,250	62	313	74	107	113	64	198	53	25	44	48	149
Coin	308	20	22	17	43	26	26	23	22	10	46	14	39
Loans	1,764	75	494	151	68	143	80	94	83	28	69	240	239
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	216	--	216	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	7,929	369	1,929	397	660	649	359	1,264	324	190	325	412	1,051
Held under repurchase agreements ^{1/}	263	--	263	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	40,154	1,868	9,768	2,011	3,342	3,287	1,817	6,403	1,640	963	1,646	2,085	5,324
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	52,510	2,444	12,774	2,630	4,370	4,300	2,375	8,375	2,144	1,260	2,151	2,726	6,961
Bonds	9,693	451	2,358	485	807	794	438	1,546	396	233	397	503	1,285
Total bought outright ^{2/}	102,357	4,763	24,900	5,126	8,519	8,381	4,630	16,324	4,180	2,456	4,194	5,314	^{4/} 13,570
Held under repurchase agreements ^{1/}	1,566	--	1,566	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	103,923	4,763	26,466	5,126	8,519	8,381	4,630	16,324	4,180	2,456	4,194	5,314	13,570
Total loans and securities	114,095	5,207	29,368	5,674	9,247	9,173	5,069	17,682	4,587	2,674	4,588	5,966	14,860
Cash items in process of collection	13,322	303	1,403	431	785	2,043	1,588	1,583	768	668	1,120	951	1,679
Bank premises	386	107	10	56	23	78	14	16	13	29	19	12	9
Other assets ^{3/}	2,597	98	490	103	170	162	134	298	81	51	85	104	821
Interdistrict settlement account	-0-	+ 95	-1,223	- 280	- 260	- 204	+ 252	+ 19	+ 327	- 109	+ 648	- 159	+ 894
TOTAL	143,676	6,452	33,836	6,673	11,036	12,365	7,665	21,582	6,317	3,579	6,975	7,445	19,751

^{1/} Does not include U.S. Government and Federal Agency securities resold under matched sale-purchase transactions to foreign official and international accounts, of which \$-0- million was outstanding at the end of the latest statement week.

^{2/} Net of \$1,795 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$169 million securities loaned--fully secured by U.S. Government securities.

^{3/} Includes assets denominated in foreign currencies.

^{4/} Includes securities loaned to other Reserve Banks.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 26, 1978

	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	92,697	4,862	23,761	4,779	7,875	8,432	3,494	15,367	3,981	1,914	3,572	4,141	10,519
Deposits:													
Member bank reserves	28,069	629	5,497	940	1,706	1,508	2,066	4,209	986	771	1,421	1,879	6,457
U.S. Treasury--general account	8,729	518	1,594	482	645	456	667	647	705	183	916	593	1,323
Foreign	460	8	1/ 255	12	23	15	21	42	9	8	12	16	39
Other	796	3	690	1	1	19	53	5	*	2	2	9	11
<u>Total deposits</u>	38,054	1,158	8,036	1,435	2,375	1,998	2,807	4,903	1,700	964	2,351	2,497	7,830
Deferred availability cash items	9,046	291	1,053	288	466	1,685	1,117	733	503	594	898	603	815
Other liabilities and accrued dividends	1,287	55	315	57	98	98	67	181	48	32	47	60	229
TOTAL LIABILITIES	141,084	6,366	33,165	6,559	10,814	12,213	7,485	21,184	6,232	3,504	6,868	7,301	19,393
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,049	32	274	44	90	55	79	160	33	32	44	60	146
Surplus	1,029	32	267	44	87	55	78	157	32	31	43	58	145
Other capital accounts	514	22	130	26	45	42	23	81	20	12	20	26	67
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	143,676	6,452	33,836	6,673	11,036	12,365	7,665	21,582	6,317	3,579	6,975	7,445	19,751

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	104,165	5,575	25,665	5,437	8,477	9,040	4,609	16,825	4,505	2,220	4,355	5,122	12,335
Collateral for F.R. notes:													
Gold certificate account	11,717	560	3,453	598	921	973	518	1,763	466	231	425	509	1,300
Special Drawing Rights certif. acct.	1,250	62	313	74	107	113	64	198	53	25	44	48	149
Eligible Paper	1,645	75	473	150	68	143	73	78	83	28	63	238	173
U.S. Government securities	89,553	3/ 4,878	21,426	4,615	7,381	7,811	3,954	14,786	3,903	1,936	3,823	4,327	10,713
Total collateral	104,165	5,575	25,665	5,437	8,477	9,040	4,609	16,825	4,505	2,220	4,355	5,122	12,335

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.

3/ Includes securities borrowed from other Reserve Banks.

* Less than \$500,000.