



FEDERAL RESERVE

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

H.4.1

For immediate release
June 15, 1978

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday June 14, 1978
	Week ended June 14, 1978	Change from week ended		
	June 14, 1978	June 7, 1978	June 15, 1977	June 14, 1978
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	1/ 101,361	+1,023	+11,072	2/ 96,705
Held under repurchase agreements	--	--	--	--
Federal Agency obligations--				
Bought outright	7,883	- 12	+ 824	7,867
Held under repurchase agreements	--	--	--	--
Acceptances--				
Bought outright	--	--	- 52	--
Held under repurchase agreements	--	--	--	--
Loans--				
Total member bank borrowing	794	+ 148	+ 571	1,553
Includes seasonal borrowing of:	106	- 5	+ 58	106
Other borrowing	--	--	--	--
Float	5,520	- 489	+ 2,541	6,557
Other F.R. assets	2,440	- 93	- 322	2,438
Total Reserve Bank credit	117,999	+ 578	+14,634	115,120
Gold Stock	11,706	- 12	+ 77	11,706
Special Drawing Rights certif. acct.	1,250	--	+ 50	1,250
Treasury currency outstanding	11,571	+ 10	+ 480	11,571
	142,526	+ 576	+15,241	139,647
Currency in circulation *	105,797	+ 372	+ 9,651	106,019
Treasury cash holdings *	395	+ 29	- 39	400
Treasury deposits with F.R. Banks	3,690	- 835	+ 2,370	3,631
Foreign deposits with F.R. Banks	258	- 47	- 29	248
Other deposits with F.R. Banks 3/	870	+ 195	+ 155	675
Other F.R. liabilities and capital	3,919	+ 146	+ 794	4,294
	114,930	- 139	+12,904	115,267
Member bank reserves:				
With Federal Reserve Banks	27,595	+ 715	+ 2,337	24,379
Currency and coin	9,524	+ 128	+ 829	9,524
Total reserves held 4/	37,192	+ 841	+ 3,088	33,976
Required reserves	37,066	+ 784	+ 3,208	37,066
Excess reserves 4/	126	+ 57	- 120	- 3,090

NOTE: A net of \$77 million of surplus reserves were eligible to be carried forward from the week ended June 7, into the week ending June 14.

On June 14, 1978, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$84,946 million, a decrease of \$908 million for the week.

- 1/ Net of \$3,251 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$1,663 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
 - 2/ Net of \$7,958 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$1,605 million was with foreign official and international accounts. Includes \$91 million securities loaned--fully secured by U.S. Government securities.
 - 3/ Includes \$13 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 \$73 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	Change since	
	June 14, 1978	June 7, 1978	June 15, 1977
A S S E T S			
Gold certificate account	11,706	- 12	+ 77
Special Drawing Rights certif. acct. *	1,250	--	+ 50
Coin	284	+ 3	- 27
Loans	1,553	+1,000	+ 579
Acceptances--Bought outright	--	--	- 49
Held under repurchase agreements	--	--	--
Federal Agency obligations--Bought outright	7,867	- 28	+ 311
Held under repurchase agreements <u>1/</u>	--	--	--
U.S. Government securities:			
Bought outright--Bills	33,983	-2,699	+ 129
Certificates	--	--	--
Notes	52,055	--	+3,323
Bonds	10,667	--	+2,533
Total bought outright <u>2/</u>	96,705	-2,699	+5,985
Held under repurchase agreements <u>1/</u>	--	--	--
<u>Total U.S. Government securities</u>	<u>96,705</u>	<u>-2,699</u>	<u>+5,985</u>
<u>Total loans and securities</u>	<u>106,125</u>	<u>-1,727</u>	<u>+7,326</u>
Cash items in process of collection (2,286)	13,400	+ 530	+2,870
Bank premises	388	--	+ 17
Other assets <u>3/</u>	2,050	- 75	- 432
TOTAL ASSETS (2,286)	<u>135,203</u>	<u>-1,281</u>	<u>+9,881</u>
L I A B I L I T I E S			
Federal Reserve notes	95,133	+ 113	+9,165
Deposits: Member bank-reserves account	24,379	- 768	-3,048
U.S. Treasury--general account	3,631	-1,358	+2,403
Foreign	248	- 33	- 96
Other <u>4/</u>	675	+ 81	+ 18
Total deposits	28,933	-2,078	- 723
Deferred availability cash items (2,286)	6,843	+ 118	+ 318
Other liabilities and accrued dividends	1,910	+ 426	+ 958
TOTAL LIABILITIES (2,286)	132,819	-1,421	+9,718
C A P I T A L A C C O U N T S			
Capital paid in	1,054	+ 2	+ 54
Surplus	1,029	--	+ 46
Other capital accounts	301	+ 138	+ 63

* 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 \$7,958 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$91 million securities loaned--fully secured by U.S. Government securities.
- 3/ Includes assets denominated in foreign currencies.
- 4/ Includes \$13 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, June 14, 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	1,500	--	2,195	- 40	--	- 98
16 days to 90 days	53	--	14,863	-2,584	262	+110
91 days to 1 year	--	--	29,323	- 75	1,437	+ 93
Over 1 year to 5 years	--	--	29,686	--	3,795	- 22
Over 5 years to 10 years	--	--	11,760	--	1,526	-111
Over 10 years	--	--	8,878	--	847	--
Total	1,553	--	96,705	-2,699	7,867	- 28

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
(In millions of dollars)													
A S S E T S													
Gold certificate account	11,706	660	3,341	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	584	16	25	12	38	24	25	21	20	10	46	12	35
Loans	1,553	92	394	90	97	163	54	241	83	99	55	127	58
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	7,867	366	1,914	394	655	644	356	1,255	321	189	322	408	1,043
Held under repurchase agreements ^{1/}	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	33,983	1,581	8,267	1,702	2,828	2,783	1,537	5,420	1,387	816	1,392	1,764	4,506
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	52,055	2,423	12,663	2,607	4,332	4,262	2,355	8,302	2,126	1,249	2,133	2,702	6,901
Bonds	10,667	496	2,595	534	888	873	483	1,701	436	256	437	554	1,414
Total bought outright ^{2/}	96,705	4,500	23,525	4,843	8,048	7,918	4,375	15,423	3,949	2,321	3,962	5,020	12,821
Held under repurchase agreements ^{1/}	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	96,705	4,500	23,525	4,843	8,048	7,918	4,375	15,423	3,949	2,321	3,962	5,020	12,821
<u>Total loans and securities</u>	106,125	4,958	25,833	5,327	8,800	8,725	4,785	16,919	4,353	2,609	4,339	5,555	13,922
Cash items in process of collection	15,686	425	1,816	387	787	2,243	1,717	2,263	690	783	1,249	1,032	2,294
Bank premises	388	106	10	55	23	80	16	16	13	29	19	12	9
Other assets ^{3/}	2,050	90	469	95	132	164	114	290	68	117	79	102	330
Interdistrict settlement account	-0-	+ 66	+ 702	+ 125	- 409	- 131	- 292	- 552	- 29	+ 16	+ 135	- 392	+ 761
TOTAL	137,489	6,383	32,509	6,673	10,399	12,192	6,947	20,918	5,634	3,820	6,336	6,878	18,800

^{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 \$7,958 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$91 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.

	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	95,133	4,950	24,276	4,994	8,056	8,578	3,533	15,787	4,070	1,924	3,781	4,269	10,915
Deposits:													
Member bank reserves	24,379	804	5,375	781	1,254	1,121	1,802	3,208	764	696	1,276	1,566	5,732
U.S. Treasury--general account	3,631	195	500	487	273	264	275	417	201	148	163	228	480
Foreign	248	9	1/ 44	12	23	15	21	42	8	8	11	16	39
Other 2/	675	*	554	5	1	13	61	10	3	2	3	9	14
Total deposits	28,933	1,008	6,473	1,285	1,551	1,413	2,159	3,677	976	854	1,453	1,819	6,265
Deferred availability cash items	9,129	292	837	230	485	1,953	1,021	877	462	526	955	591	900
Other liabilities and accrued dividends	1,910	56	304	63	104	114	64	213	49	446	46	65	386
TOTAL LIABILITIES	135,105	6,306	31,890	6,572	10,196	12,058	6,777	20,554	5,557	3,750	6,235	6,744	18,466
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,054	32	276	44	90	55	79	160	33	32	46	60	147
Surplus	1,029	32	267	44	87	55	78	157	32	31	43	58	145
Other capital accounts	301	13	76	13	26	24	13	47	12	7	12	16	42
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	137,489	6,383	32,509	6,673	10,399	12,192	6,947	20,918	5,634	3,820	6,336	6,878	18,800

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	105,262	5,653	25,871	5,528	8,539	9,174	4,532	17,178	4,472	2,282	4,432	5,208	12,393
Collateral for F.R. notes:													
Gold certificate account	11,706	660	3,341	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
Eligible paper	1,375	65	312	89	96	163	52	239	71	59	48	123	58
U.S. Government securities	90,931	3/ 4,866	21,905	4,767	7,415	3/ 7,924	3,898	14,978	3,882	1,967	3,915	4,528	10,886
Total collateral	105,262	5,653	25,871	5,528	8,539	9,174	4,532	17,178	4,472	2,282	4,432	5,208	12,393

1/ After deducting \$204 million participations of other Federal Reserve Banks.

2/ Includes \$13 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.