



# FEDERAL RESERVE

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

H.4.1

For immediate release  
June 22, 1978

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday June 21, 1978*
	Week ended	Change from week ended		
	June 21, 1978*	June 14, 1978	June 22, 1977	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	<u>1/</u> 105,957	+4,596	+ 9,713	<u>2/</u> 108,069
Held under repurchase agreements	1,240	+1,240	+ 290	2,782
Special Certificates				
Federal Agency obligations--				
Bought outright	7,867	- 16	+ 757	7,867
Held under repurchase agreements	128	+ 128	+ 73	659
Acceptances--				
Bought outright	--	--	- 48	--
Held under repurchase agreements	175	+ 175	+ 20	436
Loans--				
Total member bank borrowing	1,194	+ 400	+ 923	2,575
Includes seasonal borrowing of:	123	+ 17	+ 71	126
Other borrowing	--	--	--	--
Float	5,666	+ 141	+ 1,889	6,117
Other F.R. assets	2,787	+ 347	- 119	2,631
Total Reserve Bank credit	125,014	+7,010	+13,496	131,136
Gold Stock	11,706	--	+ 77	11,706
Special Drawing Rights certif. acct.	1,250	--	+ 50	1,250
Treasury currency outstanding	11,576	+ 5	+ 466	11,578
	149,546	+7,015	+14,089	155,670
Currency in circulation **	105,654	- 176	+ 9,661	105,765
Treasury cash holdings **	368	+ 6	- 72	370
Treasury deposits with F.R. Banks	9,231	+5,541	+ 541	14,132
Foreign deposits with F.R. Banks	258	--	- 3	274
Other deposits with F.R. Banks 3/	912	+ 42	+ 312	652
Other F.R. liabilities and capital	4,371	+ 452	+ 1,082	3,987
	120,795	+5,865	+11,522	125,180
Member bank reserves:				
With Federal Reserve Banks	28,751	+1,151	+ 2,567	30,490
Currency and coin	9,035	- 489	+ 675	9,035
Total reserves held 4/	37,859	+ 662	+ 3,163	39,598
Required reserves	37,527	+ 461	+ 2,904	37,527
Excess reserves 4/	332	+ 201	+ 259	2,071

NOTE: A net of \$26 million of surplus reserves were eligible to be carried forward from the week ended June 14, into the week ending June 21.

On June 21, 1978, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$83,980 million, a decrease of \$966 million for the week.

- 1/ Net of \$1,741 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$977 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Includes \$118 million securities loaned--fully secured by U.S. Government securities.
- 3/ Includes \$17 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 (San Francisco District).

\*\* Estimated (Treasury's figures).

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

		Wednesday June 21, 1978**	Change since June 14, 1978		June 22, 1977
<u>A S S E T S</u>					
Gold certificate account		11,706	--	+	77
Special Drawing Rights certif. acct.	*	1,250	--	+	50
Coin		284	--	-	29
Loans		2,575	+ 1,022	+	1,361
Acceptances--Bought outright		--	--	-	47
Held under repurchase agreements		436	+ 436	+	84
Federal Agency obligations--Bought outright		7,867	--	+	431
Held under repurchase agreements <u>1/</u>		659	+ 659	+	415
U.S. Government securities:					
Bought outright--Bills		44,290	+10,307	+	4,917
Certificates		--	--	--	--
Notes		52,997	+ 942	+	3,909
Bonds		10,782	+ 115	+	2,534
Total bought outright <u>2/</u>		108,069	+11,364	+	11,360
Held under repurchase agreements <u>1/</u>		2,782	+ 2,782	+	40
<u>Total U.S. Government securities</u>		110,851	+14,146	+	11,400
<u>Total loans and securities</u>		122,388	+16,263	+	13,644
Cash items in process of collection	(2,308)	12,981	- 419	+	3,116
Bank premises		390	+ 2	+	19
Other assets <u>3/</u>		2,241	+ 191	-	371
TOTAL ASSETS	(2,308)	151,240	+16,037	+	16,506
<u>L I A B I L I T I E S</u>					
Federal Reserve notes		94,841	- 292	+	9,084
Deposits: Member bank-reserves account		30,490	+ 6,111	+	4,509
U.S. Treasury--general account		14,132	+10,501	+	1,174
Foreign		274	+ 26	+	24
Other <u>4/</u>		652	- 23	+	21
Total deposits		45,548	+16,615	+	5,728
Deferred availability cash items	(2,308)	6,864	+ 21	+	1,055
Other liabilities and accrued dividends		1,464	- 446	+	457
TOTAL LIABILITIES	(2,308)	148,717	+15,898	+	16,324
<u>C A P I T A L A C C O U N T S</u>					
Capital paid in		1,056	+ 2	+	56
Surplus		1,029	--	+	46
Other capital accounts		438	+ 137	+	80

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

\*\* Estimated (San Francisco District).

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 \$1,345 million was outstanding at the end of the latest statement week.

2/ Includes \$118 million securities loaned--fully secured by U.S. Government securities.

3/ Includes assets denominated in foreign currencies.

4/ Includes \$17 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 21, 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	2,547	436	9,802	+7,607	690	+690
16 days to 90 days	28	--	19,980	+5,117	232	- 30
91 days to 1 year	--	--	29,823	+ 500	1,437	--
Over 1 year to 5 years	--	--	30,404	+ 718	3,794	- 1
Over 5 years to 10 years	--	--	11,849	+ 89	1,526	--
Over 10 years	--	--	8,993	+ 115	847	--
Total	2,575	436	110,851	+14,146	8,526	+659

	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)													
<b><u>A S S E T S</u></b>													
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	284	16	24	12	39	24	25	21	21	9	45	14	34
Loans	2,575	117	467	61	41	235	109	503	35	34	88	320	565
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	436	--	436	--	--	--	--	--	--	--	--	--	--
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 <sup>1/</sup>	659	--	659	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	44,290	2,061	10,774	2,218	3,686	3,626	2,003	7,064	1,809	1,063	1,815	2,299	5,872
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	52,997	2,466	12,892	2,655	4,411	4,340	2,397	8,452	2,164	1,272	2,171	2,751	7,026
Bonds	10,782	502	2,623	540	897	883	488	1,719	440	259	442	560	1,429
Total bought outright <sup>2/</sup>	108,069	5,029	26,289	5,413	8,994	8,849	4,888	17,235	4,413	2,594	4,428	5,610	14,327
Held under repurchase agreements <sup>1/</sup>	2,782	--	2,782	--	--	--	--	--	--	--	--	--	--
<b>Total U.S. Government securities</b>	<b>110,851</b>	<b>5,029</b>	<b>29,071</b>	<b>5,413</b>	<b>8,994</b>	<b>8,849</b>	<b>4,888</b>	<b>17,235</b>	<b>4,413</b>	<b>2,594</b>	<b>4,428</b>	<b>5,610</b>	<b>14,327</b>
<b>Total loans and securities</b>	<b>122,388</b>	<b>5,512</b>	<b>32,547</b>	<b>5,868</b>	<b>9,690</b>	<b>9,728</b>	<b>5,353</b>	<b>18,993</b>	<b>4,769</b>	<b>2,817</b>	<b>4,838</b>	<b>6,338</b>	<b>15,935</b>
Cash items in process of collection	15,289	453	1,853	436	932	2,245	1,532	2,381	644	794	1,209	890	1,920
Bank premises	390	106	10	56	23	81	16	16	13	29	19	12	9
Other assets	2,241	147	549	93	153	151	114	260	76	53	81	114	450
Interdistrict settlement account	-0-	- 151	-3,220	- 124	- 248	- 154	+ 426	+ 6	+ 52	+ 23	+ 509	- 29	+2,910
<b>TOTAL</b>	<b>153,548</b>	<b>6,805</b>	<b>35,417</b>	<b>7,013</b>	<b>11,617</b>	<b>13,162</b>	<b>8,048</b>	<b>23,638</b>	<b>6,094</b>	<b>3,981</b>	<b>7,170</b>	<b>7,896</b>	<b>22,701</b>

<sup>1/</sup> Does not include U.S. Government and Federal Agency securities resold under matched sale-purchase transactions to foreign official and international accounts, of which \$1,345 million was outstanding at the end of the latest statement week.

<sup>2/</sup> Includes \$118 million securities loaned--fully secured by U.S. Government securities.

<sup>3/</sup> Includes assets denominated in foreign currencies.

\* Estimated (San Francisco District).

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 21, 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	94,841	4,939	24,150	4,977	7,978	8,577	3,645	15,691	4,050	1,895	3,789	4,289	10,861
Deposits:													
Member bank reserves	30,490	551	6,747	783	1,614	1,378	2,070	4,172	926	716	1,316	1,780	8,437
U.S. Treasury--general account	14,132	857	1,992	822	1,149	1,051	1,044	2,268	488	624	994	987	1,856
Foreign	274	8	1/ 70	12	23	15	21	42	8	8	12	16	39
Other 2/	652	*	546	*	1	14	56	10	1	2	3	8	11
<u>Total deposits</u>	45,548	1,416	9,355	1,617	2,787	2,458	3,191	6,492	1,423	1,350	2,325	2,791	10,343
Deferred availability cash items	9,172	307	859	245	531	1,873	965	867	485	630	901	605	904
Other liabilities and accrued dividends	1,464	60	398	66	106	108	71	202	53	33	49	70	248
<b>TOTAL LIABILITIES</b>	<b>151,025</b>	<b>6,722</b>	<b>34,762</b>	<b>6,905</b>	<b>11,402</b>	<b>13,016</b>	<b>7,872</b>	<b>23,252</b>	<b>6,011</b>	<b>3,908</b>	<b>7,064</b>	<b>7,755</b>	<b>22,356</b>
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,056	32	276	44	90	56	79	160	33	32	46	60	148
Surplus	1,029	32	267	44	87	55	78	157	32	31	43	58	145
Other capital accounts	438	19	112	20	38	35	19	69	18	10	17	23	58
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>153,548</b>	<b>6,805</b>	<b>35,417</b>	<b>7,013</b>	<b>11,617</b>	<b>13,162</b>	<b>8,048</b>	<b>23,638</b>	<b>6,094</b>	<b>3,981</b>	<b>7,170</b>	<b>7,896</b>	<b>22,707</b>

## FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	105,455	5,636	25,795	5,577	8,474	9,232	4,700	17,090	4,478	2,268	4,472	5,260	12,473
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	2,238	116	336	60	41	235	109	430	35	31	83	305	457
U.S. Government securities	90,261	4,798	21,805	4,845	7,405	7,910	4,009	14,699	3,924	1,981	3,920	4,398	10,567
<b>Total collateral</b>	<b>105,455</b>	<b>5,636</b>	<b>25,795</b>	<b>5,577</b>	<b>8,474</b>	<b>9,232</b>	<b>4,700</b>	<b>17,090</b>	<b>4,478</b>	<b>2,268</b>	<b>4,472</b>	<b>5,260</b>	<b>12,473</b>

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

2/ Includes \$17 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.

\* Less than \$500,000.

\*\* Estimated (San Francisco District).