



FEDERAL RESERVE

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

H.4.1

For immediate release
August 3, 1978

	Averages of daily figures			Wednesday August 2, 1978*
	Week ended August 2, 1978*	Change from week ended		
		July 26, 1978	August 3, 1977	
Member bank reserves, Reserve Bank credit, and related items				
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	1/ 108,016	+ 599	+11,470	2/ 108,135
Held under repurchase agreements	591	-1,038	- 1,163	1,786
Federal Agency obligations--				
Bought outright	8,162	- 2	+ 742	8,158
Held under repurchase agreements	160	- 421	- 29	532
Acceptances--				
Bought outright	--	--	- 18	--
Held under repurchase agreements	154	- 290	- 134	478
Loans--				
Total member bank borrowing	1,439	- 21	+ 841	2,288
Includes seasonal borrowing of:	166	+ 14	+ 97	169
Other borrowing	--	--	--	--
Float	4,972	+ 163	+ 1,359	6,178
Other F.R. assets	2,874	+ 17	- 486	3,011
Total Reserve Bank credit	126,368	- 993	+12,582	130,566
Gold Stock	11,693	--	+ 98	11,692
Special Drawing Rights certif. acct.	1,250	--	+ 50	1,250
Treasury currency outstanding	11,628	+ 4	+ 479	11,630
	150,939	- 989	+13,209	155,138
Currency in circulation **	106,679	- 44	+ 9,334	107,000
Treasury cash holdings **	370	--	- 53	370
Treasury deposits with F.R. Banks	10,606	- 613	+ 2,107	11,573
Foreign deposits with F.R. Banks	258	- 21	- 135	243
Other deposits with F.R. Banks 3/	701	+ 2	+ 14	726
Other F.R. liabilities and capital	4,177	+ 7	+ 681	3,805
	122,791	- 670	+11,948	123,717
Member bank reserves:				
With Federal Reserve Banks	28,148	- 320	+ 1,261	31,421
Currency and coin	9,863	+ 302	+ 931	9,863
Total reserves held 4/	38,076	- 19	+ 2,157	41,349
Required reserves	37,719	- 373	+ 2,224	37,719
Excess reserves 4/	357	+ 354	- 67	3,630

NOTE: A net of \$21 million of surplus reserves were eligible to be carried forward from the week ended July 26, into the week ending August 2.

On August 2, 1978, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$86,682 million, a decrease of \$276 million for the week.

- 1/ Net of \$1,720 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$1,720 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$1,600 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$1,600 million was with foreign official and international accounts. Includes \$154 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 \$65 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.

* Estimated (Richmond and Chicago Districts).

** Estimated (Treasury's figures).

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

	Wednesday August 2, 1978**	Change since	
		July 26, 1978	August 3, 1977
A S S E T S			
Gold certificate account	11,692	- 1	+ 97
Special Drawing Rights certif. acct.	1,250	--	+ 50
Coin	270	+ 7	- 30
Loans	2,288	+ 963	+ 1,683
Acceptances--Bought outright	--	--	- 17
Held under repurchase agreements	478	+ 359	+ 478
Federal Agency obligations--Bought outright	8,158	- 6	+ 747
Held under repurchase agreements <u>1/</u>	532	+ 300	+ 532
U.S. Government securities:			
Bought outright--Bills	44,356	+4,854	+ 4,850
Certificates	--	--	--
Notes	52,997	--	+ 3,909
Bonds	10,782	--	+ 2,534
Total bought outright <u>2/</u>	108,135	+4,854	+11,293
Held under repurchase agreements <u>1/</u>	1,786	+1,247	+ 1,786
<u>Total U.S. Government securities</u>	<u>109,921</u>	<u>+6,101</u>	<u>+13,079</u>
<u>Total loans and securities</u>	<u>121,377</u>	<u>+7,717</u>	<u>+16,502</u>
Cash items in process of collection (1,867)	12,173	+1,226	+ 1,309
Bank premises	388	- 1	+ 13
Other assets <u>3/</u>	2,623	+ 86	- 735
TOTAL ASSETS (1,867)	149,773	+9,034	+17,206
L I A B I L I T I E S			
Federal Reserve notes	96,010	+ 126	+ 8,629
Deposits: Member bank-reserves account	31,421	+7,686	+ 3,762
U.S. Treasury--general account	11,573	+1,609	+ 4,378
Foreign	243	- 10	- 58
Other <u>4/</u>	726	+ 79	+ 1
Total deposits	43,963	+9,364	+ 8,083
Deferred availability cash items (1,867)	5,995	- 50	- 148
Other liabilities and accrued dividends	1,498	- 41	+ 407
TOTAL LIABILITIES (1,867)	147,466	+9,399	+16,971
C A P I T A L A C C O U N T S			
Capital paid in	1,057	--	+ 51
Surplus	1,029	--	+ 46
Other capital accounts	221	- 365	+ 138

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

** Estimated (Richmond and Chicago Districts).

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 \$1,600 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$154 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, August 2, 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	2,053	478	7,814	+3,852	536	+264
16 days to 90 days	235	--	18,964	+2,247	299	- 4
91 days to 1 year	--	--	31,276	- 238	1,528	+ 34
Over 1 year to 5 years	--	--	31,025	+ 240	3,825	--
Over 5 years to 10 years	--	--	11,849	--	1,631	--
Over 10 years	--	--	8,993	--	871	--
Total	2,288	478	109,921	+6,101	8,690	+294

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 2, 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)													
A S S E T S													
Gold certificate account	11,692	660	3,327	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	270	14	19	10	39	24	24	23	19	9	45	13	31
Loans	2,288	68	941	22	57	143	197	144	52	79	73	84	428
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	478	--	478	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	8,158	380	1,985	408	679	668	369	1,301	333	196	334	423	1,082
Held under repurchase agreements <u>1/</u>	532	--	532	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	44,356	2,064	10,790	2,221	3,692	3,632	2,006	7,074	1,811	1,064	1,818	2,303	5,881
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 <u>2/</u>	108,135	5,032	26,305	5,416	9,000	8,855	4,891	17,245	4,415	2,595	4,431	5,614	14,336
Held under repurchase agreements <u>1/</u>	1,786	--	1,786	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	109,921	5,032	28,091	5,416	9,000	8,855	4,891	17,245	4,415	2,595	4,431	5,614	14,336
Total loans and securities	121,377	5,480	32,027	5,846	9,736	9,666	5,457	18,690	4,800	2,870	4,838	6,121	15,846
Cash items in process of collection	14,040	393	1,872	374	686	2,073	1,646	1,545	538	781	1,245	942	1,945
Bank premises	388	106	10	55	23	81	17	16	13	29	19	10	9
Other assets <u>3/</u>	2,623	113	590	115	185	193	253	442	95	70	102	136	329
Interdistrict settlement account	-0-	+ 9	+ 438	- 320	- 482	- 383	- 384	- 697	+ 78	- 226	+ 420	- 217	+1,764
TOTAL	151,640	6,837	38,596	6,752	11,215	12,741	7,595	21,980	6,062	3,789	7,138	7,562	21,373

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 \$1,600 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$154 million securities loaned--fully secured by U.S. Government securities.

3/ Includes assets denominated in foreign currencies.

* Estimated (Richmond and Chicago Districts).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 2, 1978

H.4.1(c)

	Total	Boston	New York	Phila- delphia	Cleveland	Richmond *	Atlanta	Chicago *	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
(In millions of dollars)													
L I A B I L I T I E S													
Federal Reserve notes	96,010	5,000	24,578	4,949	8,053	8,652	3,508	15,946	4,126	1,849	3,957	4,432	10,960
Deposits:													
Member bank reserves	31,421	899	7,660	955	1,655	1,420	1,893	4,071	881	743	1,205	1,857	8,182
U.S. Treasury--general account	11,573	509	3,969	471	765	791	902	795	538	587	896	482	868
Foreign	243	8	1/ 39	12	23	15	21	42	8	8	12	16	39
Other 2/	726	1	598	2	2	18	58	7	9	3	2	13	13
Total deposits	43,963	1,417	12,266	1,440	2,445	2,244	2,874	4,915	1,436	1,341	2,115	2,368	11,102
Deferred availability cash items	7,862	288	796	205	419	1,551	974	472	377	499	920	566	795
Other liabilities and accrued dividends	1,498	65	393	68	114	130	78	215	55	35	56	74	215
TOTAL LIABILITIES	149,333	6,770	38,033	6,662	11,031	12,577	7,434	21,548	5,994	3,724	7,048	7,440	21,072
CAPITAL ACCOUNTS													
Capital paid in	1,057	33	276	44	90	56	79	161	33	32	45	60	148
Surplus	1,029	32	267	44	87	55	78	157	32	31	43	58	145
Other capital accounts	221	2	20	2	7	53	4	114	3	2	2	4	8
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	151,640	6,837	38,596	6,752	11,215	12,741	7,595	21,980	6,062	3,789	7,138	7,562	21,373
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	107,689	5,762	26,063	5,745	8,603	9,419	4,800	17,214	4,646	2,330	4,705	5,352	13,050
Collateral for F.R. notes:													
Gold certificate account	11,692	660	3,327	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	1,998	68	865	22	57	138	170	131	52	69	61	76	289
U.S. Government securities	92,749	4,972	21,558	5,051	7,518	8,194	4,048	15,122	4,075	2,005	4,175	4,719	11,312
Total collateral	107,689	5,762	26,063	5,745	8,603	9,419	4,800	17,214	4,646	2,330	4,705	5,352	13,050

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.

* Estimated (Richmond and Chicago Districts).