



# FEDERAL RESERVE

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

H.4.1

For immediate release

August 10, 1978

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday August 9,* 1978
	Week ended	Change from week ended		
	Aug. 9, 1978*	Aug. 2, 1978	Aug. 10, 1977	
Reserve Bank credit:	1/ (In millions of dollars)			2/
U.S. Government securities--				
Bought outright--System account	106,664	-1,352	+11,487	104,793
Held under repurchase agreements	103	- 488	+ 103	721
Federal Agency obligations--				
Bought outright	8,084	- 78	+ 673	7,985
Held under repurchase agreements	11	- 149	+ 11	78
Acceptances--				
Bought outright	--	--	- 13	--
Held under repurchase agreements	1	- 153	+ 1	10
Loans--				
Total member bank borrowing	879	- 560	+ 294	851
Includes seasonal borrowing of:	175	+ 9	+ 103	170
Other borrowing	--	--	--	--
Float	4,893	- 34	+ 1,078	5,281
Other F.R. assets	2,867	+ 7	- 364	2,905
Total Reserve Bank credit	123,503	-2,806	+13,271	122,624
Gold Stock	11,690	- 3	+ 95	11,683
Special Drawing Rights certif. acct.	1,250	--	+ 50	1,250
Treasury currency outstanding	11,631	+ 3	+ 455	11,633
	148,074	-2,805	+13,871	147,190
Currency in circulation **	107,080	+ 365	+ 9,174	107,642
Treasury cash holdings **	370	+ 35	- 58	370
Treasury deposits with F.R. Banks	8,725	-1,881	+ 2,667	7,701
Foreign deposits with F.R. Banks	331	+ 73	+ 61	301
Other deposits with F.R. Banks 3/	619	- 82	+ 68	670
Other F.R. liabilities and capital	3,651	- 504	+ 455	3,693
	120,776	-1,994	+12,368	120,377
Member bank reserves:				
With Federal Reserve Banks	27,298	- 811	+ 1,502	26,814
Currency and coin	9,903	+ 40	+ 910	9,903
Total reserves held 4/	37,265	- 772	+ 2,375	36,781
Required reserves	37,175	- 544	+ 2,388	37,175
Excess reserves 4/	90	- 288	- 13	- 394

NOTE: A net of \$176 million of surplus reserves were eligible to be carried forward from the week ended August 2, into the week ending August 9. On August 9, 1978, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$86,657 million, a decrease of \$25 million for the week.

- 1/ Net of \$2,543 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$1,415 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
  - 2/ Net of \$4,254 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$1,160 million was with foreign official and international accounts. Includes \$110 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 \$64 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.
- \* Estimated (Cleveland and Richmond Districts).  
\*\* Estimated (Treasury's figures).

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

	Wednesday August 9, 1978**	Change since	
		August 2, 1978	August 10, 1977
<b>A S S E T S</b>			
Gold certificate account	11,683	- 9	+ 88
Special Drawing Rights certif. acct.	1,250	--	+ 50
Coin	274	+ 4	- 25
Loans	851	-1,437	- 66
Acceptances--Bought outright	--	--	- 9
Held under repurchase agreements	10	- 468	+ 10
Federal Agency obligations--Bought outright	7,985	- 173	+ 574
Held under repurchase agreements <u>1/</u>	78	- 454	+ 78
U.S. Government securities:			
Bought outright--Bills	41,014	-3,342	+ 6,287
Certificates	--	--	--
Notes	52,997	--	+ 3,909
Bonds	10,782	--	+ 2,534
Total bought outright <u>2/</u>	104,793	-3,342	+12,730
Held under repurchase agreements <u>1/</u>	721	-1,065	+ 721
<u>Total U.S. Government securities</u>	<u>105,514</u>	<u>-4,407</u>	<u>+13,451</u>
<u>Total loans and securities</u>	<u>114,438</u>	<u>-6,939</u>	<u>+14,038</u>
Cash items in process of collection	(1,845) 11,221	-1,459	+ 2,015
Bank premises	389	+ 1	+ 14
Other assets <u>3/</u>	2,516	- 3	- 413
<b>TOTAL ASSETS</b>	<b>(1,845) 141,771</b>	<b>-8,405</b>	<b>+15,767</b>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	96,652	+ 632	+ 8,755
Deposits: Member bank-reserves account	26,814	-4,607	+ 2,650
U.S. Treasury--general account	7,701	-3,872	+ 3,178
Foreign	301	+ 58	+ 51
Other <u>4/</u>	670	- 56	+ 110
Total deposits	35,486	-8,477	+ 5,989
Deferred availability cash items	(1,845) 5,940	- 603	+ 504
Other liabilities and accrued dividends	1,390	- 106	+ 398
<b>TOTAL LIABILITIES</b>	<b>(1,845) 139,468</b>	<b>-8,554</b>	<b>+15,646</b>
<b>C A P I T A L A C C O U N T S</b>			
Capital paid in	1,056	- 1	+ 48
Surplus	1,029	--	+ 46
Other capital accounts	218	+ 150	+ 27

\* Figures in parentheses are the eliminations made in the consolidating process.  
\*\* Estimated (Cleveland and Richmond 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 \$4,254 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$110 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 9, 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	721	10	6,729	-1,085	82	-454
16 days to 90 days	130	--	16,175	-2,789	313	+ 14
91 days to 1 year	--	--	30,743	- 533	1,422	-106
Over 1 year to 5 years	--	--	31,025	--	3,744	- 81
Over 5 years to 10 years	--	--	11,849	--	1,631	--
Over 10 years	--	--	8,993	--	871	--
<b>Total</b>	<b>851</b>	<b>10</b>	<b>105,514</b>	<b>-4,407</b>	<b>8,063</b>	<b>-627</b>

	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>A S S E T S</b>													
Gold certificate account	11,683	660	3,318	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	274	14	21	11	40	23	26	21	19	9	44	12	34
Loans	851	29	26	21	11	124	93	108	115	72	90	157	5
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	10	--	10	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	7,985	372	1,942	400	664	654	361	1,273	326	192	327	415	1,059
Held under repurchase agreements <sup>1/</sup>	78	--	78	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	41,014	1,909	9,977	2,054	3,413	3,358	1,855	6,541	1,675	984	1,681	2,129	5,438
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>	104,793	4,877	25,492	5,249	8,721	8,581	4,740	16,712	4,279	2,515	4,294	5,440	<sup>4/</sup> 13,893
Held under repurchase agreements <sup>1/</sup>	721	--	721	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>105,514</u>	<u>4,877</u>	<u>26,213</u>	<u>5,249</u>	<u>8,721</u>	<u>8,581</u>	<u>4,740</u>	<u>16,712</u>	<u>4,279</u>	<u>2,515</u>	<u>4,294</u>	<u>5,440</u>	<u>13,893</u>
<u>Total loans and securities</u>	<u>114,438</u>	<u>5,278</u>	<u>28,269</u>	<u>5,670</u>	<u>9,396</u>	<u>9,359</u>	<u>5,194</u>	<u>18,093</u>	<u>4,720</u>	<u>2,779</u>	<u>4,711</u>	<u>6,012</u>	<u>14,957</u>
Cash items in process of collection	13,066	417	1,271	375	823	2,027	1,848	1,538	622	587	966	848	1,744
Bank premises	389	106	10	55	23	82	17	16	13	29	19	10	9
Other assets <sup>3/</sup>	2,516	120	610	119	186	192	159	347	104	66	106	134	373
Interdistrict settlement account	-0-	- 289	+2,653	- 168	- 449	- 464	- 979	+ 545	+ 49	- 125	+ 246	- 189	- 830
<b>TOTAL</b>	<b>143,616</b>	<b>6,368</b>	<b>36,465</b>	<b>6,734</b>	<b>11,047</b>	<b>12,306</b>	<b>6,847</b>	<b>22,521</b>	<b>6,046</b>	<b>3,601</b>	<b>6,561</b>	<b>7,384</b>	<b>17,736</b>

\* Estimated (Cleveland and Richmond Districts).

<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 \$-0- million was outstanding at the end of the latest statement week.

<sup>2/</sup> Net of \$4,254 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$110 million securities loaned--fully secured by U.S. Government securities.

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

<sup>4/</sup> Includes securities loaned to other Reserve Banks.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 9, 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)													
<b>LIABILITIES</b>													
Federal Reserve notes	96,652	5,027	24,708	4,972	8,125	8,694	3,511	16,098	4,157	1,862	3,990	4,467	11,041
Deposits:													
Member bank reserves	26,814	580	7,116	931	1,549	1,340	1,735	4,402	827	630	1,204	1,688	4,812
U.S. Treasury--general account	7,701	345	2,309	414	451	471	386	743	422	536	528	456	640
Foreign	301	8 1/2	97	12	23	15	21	42	8	8	12	16	39
Other 2/	670	--	560	1	1	20	57	4	2	2	2	5	16
Total deposits	35,486	933	10,082	1,358	2,024	1,846	2,199	5,191	1,259	1,176	1,746	2,165	5,507
Deferred availability cash items	7,785	270	736	242	590	1,510	896	677	503	461	675	551	674
Other liabilities and accrued dividends	1,390	64	339	65	113	129	74	203	54	34	53	70	192
<b>TOTAL LIABILITIES</b>	<b>141,313</b>	<b>6,294</b>	<b>35,865</b>	<b>6,637</b>	<b>10,852</b>	<b>12,179</b>	<b>6,680</b>	<b>22,169</b>	<b>5,973</b>	<b>3,533</b>	<b>6,464</b>	<b>7,253</b>	<b>17,414</b>
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	1,056	32	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	218	10	57	9	18	16	10	34	8	5	9	13	29
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>143,616</b>	<b>6,368</b>	<b>36,465</b>	<b>6,734</b>	<b>11,047</b>	<b>12,306</b>	<b>6,847</b>	<b>22,521</b>	<b>6,046</b>	<b>3,601</b>	<b>6,561</b>	<b>7,384</b>	<b>17,736</b>
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F.R. notes outstanding	107,784	5,768	26,186	5,789	8,592	9,413	4,751	17,261	4,638	2,336	4,693	5,344	13,013
Collateral for F.R. notes:													
Gold certificate account	11,683	660	3,318	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	814	29	26	21	11	119	92	108	115	61	84	143	5
U.S. Government securities	94,037	3/ 5,017	22,529	5,096	7,553	8,207	4,077	15,192	4,004	2,019	4,140	4,644	11,559
Total collateral	107,784	5,768	26,186	5,789	8,592	9,413	4,751	17,261	4,638	2,336	4,693	5,344	13,013

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.

3/ Includes securities borrowed from other Reserve Banks.

\* Estimated (Cleveland and Richmond District's).