



FEDERAL RESERVE

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

H.4.1

For immediate release
August 17, 1978

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday August 16, 1978*
	Week ended August 16, 1978*	Change from week ended		
		August 9, 1978	August 17, 1977	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	<u>1/</u> 107,720	+1,056	+12,519	<u>2/</u> 109,512
Held under repurchase agreements	--	- 103	--	--
Federal Agency obligations--				
Bought outright	7,983	- 101	+ 572	7,981
Held under repurchase agreements	--	- 11	--	--
Acceptances--				
Bought outright	--	--	- 8	--
Held under repurchase agreements	--	- 1	--	--
Loans--				
Total member bank borrowing	964	+ 85	+ 63	1,089
Includes seasonal borrowing of:	184	+ 9	+ 85	172
Other borrowing	--	--	--	--
Float	5,225	+ 375	+ 1,480	7,265
Other F.R. assets	<u>2,577</u>	- 290	- 319	<u>1,817</u>
Total Reserve Bank credit	<u>124,470</u>	<u>+1,010</u>	<u>+14,309</u>	<u>127,664</u>
Gold Stock	11,680	- 10	+ 85	11,680
Special Drawing Rights certif. acct.	1,271	+ 21	+ 71	1,300
Treasury currency outstanding	<u>11,640</u>	<u>+ 9</u>	<u>+ 449</u>	<u>11,651</u>
	<u>149,061</u>	<u>+1,030</u>	<u>+14,914</u>	<u>152,295</u>
Currency in circulation **	107,505	+ 425	+ 9,425	107,923
Treasury cash holdings **	370	--	- 58	370
Treasury deposits with F.R. Banks	8,419	- 306	+ 3,452	10,435
Foreign deposits with F.R. Banks	262	- 69	- 22	272
Other deposits with F.R. Banks <u>3/</u>	588	- 31	- 19	622
Other F.R. liabilities and capital	<u>3,805</u>	<u>+ 155</u>	<u>+ 534</u>	<u>3,855</u>
	<u>120,948</u>	<u>+ 172</u>	<u>+13,310</u>	<u>123,477</u>
Member bank reserves:				
With Federal Reserve Banks	28,113	+ 858	+ 1,603	28,818
Currency and coin	<u>9,800</u>	- 103	<u>+ 1,011</u>	<u>9,800</u>
Total reserves held <u>4/</u>	<u>37,982</u>	<u>+ 760</u>	<u>+ 2,581</u>	<u>38,687</u>
Required reserves	37,611	+ 436	+ 2,412	37,611
Excess reserves <u>4/</u>	371	+ 324	+ 169	1,076

NOTE: A net of \$34 million of surplus reserves were eligible to be carried forward from the week ended August 9, into the week ending August 16.

On August 16, 1978, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$87,724 million, an increase of \$1,067 million for the week.

- 1/ Net of \$1,459 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$771 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Includes \$153 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 \$69 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.

* Estimated (Atlanta District).

** Estimated (Treasury's figures).

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

	Wednesday Aug. 16, 1978**	Change since	
		Aug. 9, 1978	Aug. 17, 1977
<u>A S S E T S</u>			
Gold certificate account	11,680	- 3	+ 85
Special Drawing Rights certif. acct. *	1,300	+ 50	+ 100
Coin	273	- 1	- 23
Loans	1,089	+ 238	+ 79
Acceptances--Bought outright	--	--	- 7
Held under repurchase agreements	--	- 10	--
Federal Agency obligations--Bought outright	7,981	- 4	+ 570
Held under repurchase agreements <u>1/</u>	--	- 78	--
U.S. Government securities:			
Bought outright--Bills	45,733	+4,719	+ 7,210
Certificates	--	--	--
Notes	52,397	- 600	+ 3,434
Bonds	11,382	+ 600	+ 3,009
Total bought outright <u>2/</u>	109,512	+4,719	+13,653
Held under repurchase agreements <u>1/</u>	--	- 721	--
<u>Total U.S. Government securities</u>	109,512	+3,998	+13,653
<u>Total loans and securities</u>	118,582	+4,144	+14,295
Cash items in process of collection (2,132)	14,068	+2,949	+ 3,446
Bank premises	390	+ 1	+ 15
Other assets <u>3/</u>	1,427	-1,095	- 516
<u>TOTAL ASSETS</u> (2,132)	<u>147,720</u>	<u>+6,045</u>	<u>+17,402</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	96,915	+ 257	+ 9,205
Deposits: Member bank--reserves account	28,818	+2,004	+ 3,291
U.S. Treasury--general account	10,435	+2,734	+ 3,919
Foreign	272	- 29	- 9
Other <u>4/</u>	622	- 48	+ 79
Total deposits	40,147	+4,661	+ 7,280
Deferred availability cash items (2,132)	6,803	+ 962	+ 352
Other liabilities and accrued dividends	1,392	+ 5	+ 398
<u>TOTAL LIABILITIES</u> (2,132)	<u>145,257</u>	<u>+5,885</u>	<u>+17,235</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	1,057	+ 1	+ 45
Surplus	1,029	--	+ 46
Other capital accounts	377	+ 159	+ 76

* Figures in parentheses are the eliminations made in the consolidating process.
** Estimated (Atlanta 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 \$1,418 million was outstanding at the end of the latest statement week.
2/ Includes \$153 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.

M A T U R I T Y D I S T R I B U T I O N : O F L O A N S A N D S E C U R I T I E S , A u g u s t 1 6 , 1 9 7 8
(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	984	--	5,514	-1,215	3	-79
16 days to 90 days	105	--	19,412	+3,237	310	- 3
91 days to 1 year	--	--	30,980	+ 237	1,423	+ 1
Over 1 year to 5 years	--	--	30,730	- 295	3,744	--
Over 5 years to 10 years	--	--	13,283	+1,434	1,641	+10
Over 10 years	--	--	9,593	+ 600	860	-11
<u>Total</u>	<u>1,089</u>	<u>--</u>	<u>109,512</u>	<u>+3,998</u>	<u>7,981</u>	<u>-82</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 16, 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	11,680	660	3,315	598	921	974	518	1,763	466	231	425	509	1,300
Special Drawing Rights certif. acct.	1,300	67	330	69	112	116	51	215	55	28	48	57	152
Coin	273	15	22	11	39	23	21	22	20	10	44	13	33
Loans	1,089	77	352	22	15	109	94	111	36	70	86	82	35
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	7,981	371	1,941	400	664	654	361	1,273	326	192	327	414	1,058
Held under repurchase agreements ^{1/}	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	45,733	2,128	11,125	2,291	3,806	3,745	2,069	7,293	1,867	1,097	1,874	2,374	6,064
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	52,397	2,438	12,746	2,624	4,361	4,290	2,370	8,357	2,140	1,258	2,147	2,720	6,946
Bonds	11,382	530	2,769	570	947	932	515	1,815	465	273	466	591	1,500
Total bought outright ^{2/}	109,512	5,096	26,640	5,485	9,114	8,967	4,954	17,465	4,472	2,628	4,487	5,685	14,519
Held under repurchase agreements ^{1/}	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	109,512	5,096	26,640	5,485	9,114	8,967	4,954	17,465	4,472	2,628	4,487	5,685	14,519
<u>Total loans and securities</u>	118,582	5,544	28,933	5,907	9,793	9,730	5,409	18,849	4,834	2,890	4,900	6,181	15,612
Cash items in process of collection	16,200	482	2,022	397	750	2,370	1,910	2,328	732	793	1,217	904	2,295
Bank premises	390	106	10	55	23	82	18	16	13	29	19	10	9
Other assets ^{3/}	1,427	69	352	67	98	121	53	180	51	43	58	83	252
Interdistrict settlement account	-0-	+ 386	+1,366	+ 22	- 774	+ 4	-1,141	- 633	- 74	- 135	+ 194	- 170	+ 955
TOTAL	149,852	7,329	36,350	7,126	10,962	13,420	6,839	22,740	6,097	3,889	6,905	7,587	20,608

* Estimated (Atlanta 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 \$1,418 million was outstanding at the end of the latest statement week.

^{2/} Includes \$153 million securities loaned--fully secured by U.S. Government securities.

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

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 16, 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)													
LIABILITIES													
Federal Reserve notes	96,915	5,032	24,793	4,955	8,154	8,657	3,696	16,162	4,137	1,855	3,980	4,463	11,031
Deposits:													
Member bank reserves	28,818	880	7,035	948	1,566	1,457	1,901	3,953	754	787	1,188	1,680	6,669
U.S. Treasury--general account	10,435	969	1,958	789	493	944	711	1,091	584	532	601	635	1,128
Foreign	272	8	1/ 68	12	23	15	21	42	8	8	12	16	39
Other 2/	622	1	506	13	1	16	56	5	1	2	1	7	13
Total deposits	40,147	1,858	9,567	1,762	2,083	2,432	2,689	5,091	1,347	1,329	1,802	2,338	7,849
Deferred availability cash items	8,935	296	1,030	238	404	2,074	183	905	480	600	965	576	1,184
Other liabilities and accrued dividends	1,392	62	323	66	111	116	95	206	53	33	54	72	201
TOTAL LIABILITIES	147,389	7,248	35,713	7,021	10,752	13,279	6,663	22,364	6,017	3,817	6,801	7,449	20,265
CAPITAL ACCOUNTS													
Capital paid in	1,057	32	276	44	90	56	80	160	33	32	45	60	149
Surplus	1,029	32	267	44	87	55	78	157	32	31	43	58	145
Other capital accounts	377	17	94	17	33	30	18	59	15	9	16	20	49
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	149,852	7,329	36,350	7,126	10,962	13,420	6,839	22,740	6,097	3,889	6,905	7,587	20,608
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	107,957	5,763	26,296	5,857	8,603	9,414	4,705	17,388	4,621	2,335	4,669	5,323	12,983
Collateral for F.R. notes:													
Gold certificate account	11,680	660	3,315	598	921	974	518	1,763	466	231	425	509	1,300
Special Drawing Rights certif. acct.	1,300	67	330	69	112	116	51	215	55	28	48	57	152
Eligible paper	1,041	77	351	22	14	105	93	98	36	59	78	73	35
U.S. Government securities	93,936	4,959	22,300	5,168	7,556	8,219	4,043	15,312	4,064	2,017	4,118	4,684	11,496
Total collateral	107,957	5,763	26,296	5,857	8,603	9,414	4,705	17,388	4,621	2,335	4,669	5,323	12,983

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 (Atlanta District).