



FEDERAL RESERVE

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

H.4.1

For immediate release
August 24, 1978

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday August 23, 1978*
	Week ended Aug. 23, 1978*	Change from week ended		
Reserve Bank credit:	Aug. 16, 1978	Aug. 24, 1977	(In millions of dollars)	
U.S. Government securities--				
Bought outright--System account	1/ 109,093	+1,373	+12,931	2/ 109,687
Held under repurchase agreements	1,280	+1,280	+ 1,280	3,057
Federal Agency obligations--				
Bought outright	7,981	- 2	+ 570	7,981
Held under repurchase agreements	223	+ 223	+ 223	664
Acceptances--				
Bought outright	--	--	- 6	--
Held under repurchase agreements	152	+ 152	+ 152	401
Loans--				
Total member bank borrowing	1,604	+ 640	- 61	1,797
Includes seasonal borrowing of:	196	+ 12	+ 80	195
Other borrowing	--	--	--	--
Float	4,909	- 180	+ 1,315	4,318
Other F.R. assets	1,945	- 645	- 441	1,954
Total Reserve Bank credit	127,186	+2,839	+15,962	129,859
Gold Stock	11,680	--	+ 85	11,680
Special Drawing Rights certif. acct.	1,300	+ 29	+ 100	1,300
Treasury currency outstanding	11,651	+ 11	+ 455	11,654
	151,818	+2,879	+16,603	154,493
Currency in circulation **	107,203	- 261	+ 9,484	107,294
Treasury cash holdings **	370	--	- 64	370
Treasury deposits with F.R. Banks	10,810	+2,391	+ 4,539	11,460
Foreign deposits with F.R. Banks	270	+ 8	- 55	243
Other deposits with F.R. Banks 3/	563	- 25	- 36	627
Other F.R. liabilities and capital	4,060	+ 255	+ 691	4,193
	123,276	+2,368	+14,559	124,187
Member bank reserves:				
With Federal Reserve Banks	28,542	+ 511	+ 2,044	30,307
Currency and coin	8,806	- 994	+ 605	8,806
Total reserves held 4/	37,417	- 483	+ 2,617	39,182
Required reserves	37,333	- 278	+ 2,561	37,333
Excess reserves 4/	84	- 205	+ 56	1,849

NOTE: A net of \$150 million of surplus reserves were eligible to be carried forward from the week ended August 16, into the week ending August 23.

On August 23, 1978, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$86,675 million, a decrease of \$1,011 million for the week.

- 1/ Net of \$1,479 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$1,113 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$1,065 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$1,065 million was with foreign official and international accounts. Includes \$164 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 (Cleveland District).

** Estimated (Treasury's figures).

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

	Wednesday Aug. 23, 1978**	Change since	
		Aug. 16, 1978	Aug. 24, 1977
<u>A S S E T S</u>			
Gold certificate account	11,680	--	+ 85
Special Drawing Rights certif. acct. *	1,300	--	+ 100
Coin	283	+ 10	- 10
Loans	1,797	+ 708	- 526
Acceptances--Bought outright	--	--	- 6
Held under repurchase agreements	401	+ 401	+ 401
Federal Agency obligations--Bought outright	7,981	--	+ 570
Held under repurchase agreements <u>1/</u>	664	+ 664	+ 664
U.S. Government securities:			
Bought outright--Bills	44,962	- 771	+ 7,467
Certificates	--	--	--
Notes	53,229	+ 832	+ 4,266
Bonds	11,496	+ 114	+ 3,123
Total bought outright <u>2/</u>	109,687	+ 175	+14,856
Held under repurchase agreements <u>1/</u>	3,057	+3,057	+ 3,057
<u>Total U.S. Government securities</u>	<u>112,744</u>	<u>+3,232</u>	<u>+17,913</u>
<u>Total loans and securities</u>	<u>123,587</u>	<u>+5,005</u>	<u>+19,016</u>
Cash items in process of collection (2,017)	10,569	-3,948	+ 1,453
Bank premises	392	+ 2	+ 17
Other assets <u>3/</u>	1,562	+ 45	- 451
TOTAL ASSETS (2,017)	<u>149,373</u>	<u>+1,114</u>	<u>+20,210</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	96,292	- 346	+ 8,993
Deposits: Member bank-reserves account	30,307	+1,464	+ 4,964
U.S. Treasury--general account	11,460	+1,025	+ 4,898
Foreign	243	- 29	- 108
Other <u>4/</u>	627	+ 5	+ 95
Total deposits	42,637	+2,465	+ 9,849
Deferred availability cash items (2,017)	6,251	-1,343	+ 610
Other liabilities and accrued dividends	1,579	+ 187	+ 560
TOTAL LIABILITIES (2,017)	<u>146,759</u>	<u>+ 963</u>	<u>+20,012</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	1,058	+ 1	+ 47
Surplus	1,029	--	+ 46
Other capital accounts	527	+ 150	+ 105

* Figures in parentheses are the eliminations made in the consolidating process.
** Estimated (Cleveland 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 \$-0- million was outstanding at the end of the latest statement week.
- 2/ Net of \$1,065 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$164 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 23, 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	1,759	401	6,819	+1,305	714	+711
16 days to 90 days	38	--	22,001	+2,589	262	- 48
91 days to 1 year	--	--	29,542	-1,438	1,423	--
Over 1 year to 5 years	--	--	31,154	+ 424	3,744	--
Over 5 years to 10 years	--	--	13,521	+ 238	1,641	--
Over 10 years	--	--	9,707	+ 114	861	+ 1
Total	<u>1,797</u>	<u>401</u>	<u>112,744</u>	<u>+3,232</u>	<u>8,645</u>	<u>+664</u>

	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	283	17	23	12	40	22	27	22	20	9	44	14	33
Loans	1,797	43	264	104	21	257	288	160	102	62	152	315	29
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	401	--	401	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	7,981	371	1,941	400	664	654	361	1,273	326	192	327	414	1,063
Held under repurchase agreements <u>1/</u>	664	--	664	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	44,962	2,092	10,938	2,252	3,742	3,682	2,034	7,171	1,835	1,079	1,842	2,334	5,961
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	53,229	2,477	12,949	2,666	4,430	4,358	2,408	8,489	2,174	1,277	2,181	2,763	7,057
Bonds	11,496	535	2,796	576	957	941	520	1,833	470	276	471	597	1,524
Total bought outright <u>2/</u>	109,687	5,104	26,683	5,494	9,129	8,981	4,962	17,493	4,479	2,632	4,494	5,694	14,542
Held under repurchase agreements <u>1/</u>	3,057	--	3,057	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	112,744	5,104	29,740	5,494	9,129	8,981	4,962	17,493	4,479	2,632	4,494	5,694	14,542
Total loans and securities	123,587	5,518	33,010	5,998	9,814	9,892	5,611	18,926	4,907	2,886	4,973	6,423	15,629
Cash items in process of collection	12,586	381	1,316	316	657	1,950	1,491	1,533	571	672	1,128	869	1,702
Bank premises	392	106	10	55	23	83	19	16	13	29	19	10	9
Other assets <u>3/</u>	1,562	70	390	75	113	128	99	193	57	49	64	96	228
Interdistrict settlement account	-0-	+ 320	-1,270	+ 66	- 422	- 487	- 625	+ 669	+ 186	- 25	+ 295	- 304	+1,597
TOTAL	151,390	7,139	37,124	7,189	11,258	12,678	7,191	23,337	6,275	3,879	6,996	7,674	20,650

* Estimated (Cleveland 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 \$-0- million was outstanding at the end of the latest statement week.

2/ Net of \$1,065 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$164 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 23, 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)												
<u>L I A B I L I T I E S</u>													
Federal Reserve notes	96,292	5,011	24,717	4,928	8,083	8,638	3,450	16,033	4,108	1,828	3,991	4,533	10,972
Deposits:													
Member bank reserves	30,307	840	6,260	1,015	1,890	1,407	2,067	4,809	979	803	1,444	1,858	6,935
U.S. Treasury--general account	11,460	834	3,758	828	456	610	412	1,132	633	573	510	474	1,240
Foreign	243	8	1/ 39	12	23	15	21	42	8	8	12	16	39
Other 2/	627	--	502	21	1	16	57	5	1	2	2	7	13
Total deposits	42,637	1,682	10,559	1,876	2,370	2,048	2,557	5,988	1,621	1,386	1,968	2,355	8,227
Deferred availability cash items	8,268	293	735	202	450	1,723	923	695	405	554	871	567	850
Other liabilities and accrued dividends	1,579	65	437	71	134	117	80	221	55	36	56	72	235
TOTAL LIABILITIES	148,776	7,051	36,448	7,077	11,037	12,526	7,010	22,937	6,189	3,804	6,886	7,527	20,284
<u>C A P I T A L A C C O U N T S</u>													
Capital paid in	1,058	33	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	527	23	133	24	44	41	23	83	21	12	22	29	72
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	151,390	7,139	37,124	7,189	11,258	12,678	7,191	23,337	6,275	3,879	6,996	7,674	20,650
<u>F E D E R A L R E S E R V E A G E N T S ' A C C O U N T S</u>													
F.R. notes outstanding	108,078	5,752	26,287	5,914	8,525	9,431	4,816	17,342	4,613	2,323	4,682	5,403	12,990
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	1,718	38	263	104	21	252	277	143	101	54	141	298	26
U.S. Government securities	93,380	4,987	22,379	5,143	7,471	8,089	3,970	15,221	3,991	2,010	4,068	4,539	11,512
Total collateral	108,078	5,752	26,287	5,914	8,525	9,431	4,816	17,342	4,613	2,323	4,682	5,403	12,990

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 (Cleveland District).