



FEDERAL RESERVE

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

H.4.1

For immediate release
August 31, 1978

	Averages of daily figures			Wednesday Aug. 30, 1978
	Week ended August 30, 1978	Change from week ended		
		Aug. 23, 1978	Aug. 31, 1977	
Member bank reserves, Reserve Bank credit, and related items				
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	1/ 109,912	+819	+13,440	2/ 109,800
Held under repurchase agreements	1,683	+403	+ 1,529	2,503
Federal Agency obligations--				
Bought outright	7,981	--	+ 609	7,978
Held under repurchase agreements	504	+281	+ 482	896
Acceptances--				
Bought outright	--	--	- 5	--
Held under repurchase agreements	329	+177	+ 311	449
Loans--				
Total member bank borrowing	1,020	-584	- 373	1,310
Includes seasonal borrowing of:	208	+ 12	+ 78	199
Other borrowing	--	--	--	--
Float	4,498	-380	+ 1,651	5,448
Other F.R. assets	1,971	+ 26	- 498	2,014
Total Reserve Bank credit	127,898	+742	+17,146	130,398
Gold Stock	11,680	--	+ 85	11,680
Special Drawing Rights certif. acct.	1,300	--	+ 100	1,300
Treasury currency outstanding	11,658	+ 7	+ 458	11,669
	152,535	+748	+17,788	155,047
Currency in circulation *	107,002	-258	+ 9,518	107,574
Treasury cash holdings *	370	+ 56	- 58	370
Treasury deposits with F.R. Banks	11,675	+865	+ 5,822	12,162
Foreign deposits with F.R. Banks	264	- 6	- 103	235
Other deposits with F.R. Banks 3/	601	+ 38	- 3	631
Other F.R. liabilities and capital	4,319	+258	+ 778	4,421
	124,231	+954	+15,954	125,393
Member bank reserves:				
With Federal Reserve Banks	28,305	-205	+ 1,835	29,653
Currency and coin	9,470	+664	+ 697	9,470
Total reserves held 4/	37,843	+458	+ 2,498	39,191
Required reserves	37,539	+206	+ 2,565	37,539
Excess reserves 4/	304	+252	- 67	1,652

NOTE: A net of \$23 million of surplus reserves were eligible to be carried forward from the week ended August 23, into the week ending August 30.

On August 30, 1978, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$85,717 million, a decrease of \$958 million for the week.

- 1/ Net of \$974 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$974 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
 - 2/ Net of \$1,165 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$1,165 million was with foreign official and international accounts. Includes \$70 million securities loaned--fully secured by U.S. Government securities.
 - 3/ Includes \$16 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 \$68 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.
- * Estimated (Treasury's figures).

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

	Wednesday Aug. 30, 1978	Change since	
		Aug. 23, 1978	Aug. 31, 1977
<u>A S S E T S</u>			
Gold certificate account	11,680	--	+ 85
Special Drawing Rights certif. acct. *	1,300	--	+ 100
Coin	277	- 6	- 7
Loans	1,310	- 487	+ 45
Acceptances--Bought outright	--	--	- 4
Held under repurchase agreements	449	+ 48	+ 322
Federal Agency obligations--Bought outright	7,978	- 3	+ 624
Held under repurchase agreements <u>1/</u>	896	+ 232	+ 745
U.S. Government securities:			
Bought outright--Bills	45,075	+ 113	+ 5,054
Certificates	--	--	--
Notes	53,229	--	+ 4,266
Bonds	11,496	--	+ 3,123
Total bought outright <u>2/</u>	109,800	+ 113	+12,443
Held under repurchase agreements <u>1/</u>	2,503	- 554	+ 1,424
<u>Total U.S. Government securities</u>	<u>112,303</u>	<u>- 441</u>	<u>+13,867</u>
<u>Total loans and securities</u>	<u>122,936</u>	<u>- 651</u>	<u>+15,599</u>
Cash items in process of collection (1,908)	11,686	+1,219	+ 1,971
Bank premises	392	--	+ 15
Other assets <u>3/</u>	1,622	+ 60	- 463
<u>TOTAL ASSETS</u> (1,908)	<u>149,893</u>	<u>+ 622</u>	<u>+17,300</u>

<u>L I A B I L I T I E S</u>			
Federal Reserve notes	96,553	+ 257	+ 9,047
Deposits: Member bank-reserves account	29,653	- 654	+ 1,391
U.S. Treasury--general account	12,162	+ 702	+ 6,047
Foreign	235	- 8	- 300
Other <u>4/</u>	631	+ 4	- 48
Total deposits	42,681	+ 44	+ 7,090
Deferred availability cash items (1,908)	6,238	+ 101	+ 365
Other liabilities and accrued dividends	1,639	+ 52	+ 550
<u>TOTAL LIABILITIES</u> (1,908)	<u>147,111</u>	<u>+ 454</u>	<u>+17,052</u>

<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	1,059	+ 1	+ 48
Surplus	1,029	--	+ 46
Other capital accounts	694	+ 167	+ 154

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

- 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 \$1,165 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$70 million securities loaned--fully secured by U.S. Government securities.
- 3/ Includes assets denominated in foreign currencies.
- 4/ Includes \$16 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 30, 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	1,272	449	6,404	-415	1,041	+327
16 days to 90 days	38	--	22,059	+ 58	258	- 4
91 days to 1 year	--	--	29,458	- 84	1,479	+ 56
Over 1 year to 5 years	--	--	31,154	--	3,594	-150
Over 5 years to 10 years	--	--	13,521	--	1,641	--
Over 10 years	--	--	9,707	--	861	--
<u>Total</u>	<u>1,310</u>	<u>449</u>	<u>112,303</u>	<u>-441</u>	<u>8,874</u>	<u>+229</u>

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 30, 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	277	16	24	12	39	22	25	23	19	10	42	14	31
Loans	1,310	36	513	65	41	93	89	140	69	61	88	87	28
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	449	--	449	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	7,978	371	1,941	400	664	653	361	1,272	326	191	327	414	1,058
Held under repurchase agreements ^{1/}	896	--	896	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	45,075	2,098	10,965	2,257	3,751	3,691	2,039	7,189	1,840	1,082	1,847	2,340	5,976
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 ^{2/}	109,800	5,110	26,710	5,499	9,138	8,990	4,967	17,511	4,484	2,635	4,499	5,700	14,557
Held under repurchase agreements ^{1/}	2,503	--	2,503	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	112,303	5,110	29,213	5,499	9,138	8,990	4,967	17,511	4,484	2,635	4,499	5,700	14,557
Total loans and securities	122,936	5,517	33,012	5,964	9,843	9,736	5,417	18,923	4,879	2,887	4,914	6,201	15,643
Cash items in process of collection	13,594	315	1,796	344	583	2,046	1,464	1,811	535	899	1,080	897	1,824
Bank premises	392	106	10	55	23	83	19	16	13	29	19	10	9
Other assets ^{3/}	1,622	75	398	86	118	131	110	200	58	51	64	85	246
Interdistrict settlement account	-0-	+ 537	-1,008	- 189	- 363	- 471	- 626	+ 74	+ 52	- 176	+ 378	+ 288	+1,504
TOTAL	151,801	7,293	37,877	6,939	11,276	12,637	6,978	23,025	6,077	3,959	6,970	8,061	20,709

^{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 \$1,165 million matches sale-purchase transactions outstanding at the end of the latest statement week. Includes \$70 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 30, 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	96,553	5,019	24,835	4,937	8,121	8,688	3,390	16,064	4,106	1,820	3,989	4,534	11,050
Deposits:													
Member bank reserves	29,653	852	6,061	846	1,823	1,566	1,999	4,496	759	799	1,367	2,102	6,983
U.S. Treasury--general account	12,162	995	4,526	763	582	275	380	1,035	669	640	548	619	1,130
Foreign	235	9	1/ 30	12	23	15	21	42	9	8	11	16	39
Other 2/	631	--	525	*	1	15	58	4	1	2	1	14	10
Total deposits	42,681	1,856	11,142	1,621	2,429	1,871	2,458	5,577	1,438	1,449	1,927	2,751	8,162
Deferred availability cash items	8,146	260	761	194	349	1,756	867	744	386	575	881	542	831
Other liabilities and accrued dividends	1,639	61	422	67	136	157	75	215	55	36	57	79	279
TOTAL LIABILITIES	149,019	7,196	37,160	6,819	11,035	12,472	6,790	22,600	5,985	3,880	6,854	7,906	20,322
CAPITAL ACCOUNTS													
Capital paid in	1,059	33	276	44	91	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	694	32	174	32	63	54	30	108	27	16	28	37	93
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	151,801	7,293	37,877	6,939	11,276	12,637	6,978	23,025	6,077	3,959	6,970	8,061	20,709
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	108,520	5,767	26,531	5,959	8,618	9,411	4,750	17,478	4,615	2,340	4,715	5,381	12,955
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	1,117	35	382	65	41	89	87	127	60	54	80	71	26
U.S. Government securities	94,423	5,005	22,504	5,227	7,544	8,232	4,094	15,373	4,034	2,027	4,162	4,744	11,477
Total collateral	108,520	5,767	26,531	5,959	8,618	9,411	4,750	17,478	4,615	2,340	4,715	5,381	12,955

1/ After deducting \$205 million participations of other Federal Reserve Banks.

2/ Includes \$16 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.