



# FEDERAL RESERVE

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

H.4.1

For immediate release  
September 7, 1978

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Sept. 6, 1978*
	Week ended	Change from week ended		
	Sept. 6, 1978*	Aug. 30, 1978	Sept. 7, 1977	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	1/ 109,299	- 613	+15,073	2/ 106,175
Held under repurchase agreements	932	- 751	+ 932	--
Federal Agency obligations--				
Bought outright	7,976	- 5	+ 622	7,972
Held under repurchase agreements	242	- 262	+ 242	--
Acceptances--				
Bought outright	--	--	- 4	--
Held under repurchase agreements	258	- 71	+ 258	--
Loans--				
Total member bank borrowing	1,164	+ 144	+ 528	785
Includes seasonal borrowing of:	186	- 22	+ 72	172
Other borrowing	--	--	--	--
Float	4,151	- 347	+ 563	4,118
Other F.R. assets	2,189	+ 218	- 305	3,742
Total Reserve Bank credit	126,210	-1,688	+17,910	122,792
Gold Stock	11,679	- 1	+ 84	11,679
Special Drawing Rights certif. acct.	1,300	--	+ 100	1,300
Treasury currency outstanding	11,670	+ 12	+ 459	11,672
	150,859	-1,676	+18,553	147,443
Currency in circulation **	107,811	+ 809	+ 9,591	108,470
Treasury cash holdings **	320	- 50	- 120	320
Treasury deposits with F.R. Banks	9,468	-2,207	+ 5,781	7,414
Foreign deposits with F.R. Banks	267	+ 3	- 123	301
Other deposits with F.R. Banks 3/	828	+ 227	+ 185	1,555
Other F.R. liabilities and capital	4,115	- 204	+ 943	3,685
	122,810	-1,421	+16,259	121,745
Member bank reserves:				
With Federal Reserve Banks	28,049	- 256	+ 2,294	25,699
Currency and coin	9,588	+ 118	+ 647	9,588
Total reserves held 4/	37,705	- 138	+ 2,908	35,355
Required reserves	37,319	- 220	+ 2,753	37,319
Excess reserves 4/	386	+ 82	+ 155	- 1,964

NOTE: A net of \$173 million of surplus reserves were eligible to be carried forward from the week ended August 30, into the week ending September 6.

On September 6, 1978, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$85,463 million, a decrease of \$254 million for the week.

- 1/ Net of \$1,666 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$1,133 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$4,790 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$1,056 million was with foreign official and international accounts. Includes \$92 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).

\*\* Estimated (Richmond and Atlanta Districts).

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

		Wednesday Sept. 6, 1978**	Change since	
			Aug. 30, 1978	Sept. 7, 1977
<u>A S S E T S</u>				
Gold certificate account		11,679	- 1	+ 84
Special Drawing Rights certif. acct.	*	1,300	--	+ 100
Coin		267	- 10	- 7
Loans		785	- 525	+ 215
Acceptances--Bought outright		--	--	- 4
Held under repurchase agreements		--	- 449	--
Federal Agency obligations--Bought outright		7,972	- 6	+ 618
Held under repurchase agreements <u>1/</u>		--	- 896	--
U.S. Government securities:				
Bought outright--Bills		41,450	-3,625	+ 7,300
Certificates		--	--	--
Notes		53,229	--	+ 4,266
Bonds		11,496	--	+ 3,123
Total bought outright <u>2/</u>		106,175	-3,625	+14,689
Held under repurchase agreements <u>1/</u>		--	-2,503	--
<u>Total U.S. Government securities</u>		<u>106,175</u>	<u>-6,128</u>	<u>+14,689</u>
<u>Total loans and securities</u>		<u>114,932</u>	<u>-8,004</u>	<u>+15,518</u>
Cash items in process of collection	(1,815)	11,473	- 213	+ 507
Bank premises		394	+ 2	+ 18
Other assets <u>3/</u>		<u>3,348</u>	<u>+1,726</u>	<u>+ 1,181</u>
TOTAL ASSETS	(1,815)	<u>143,393</u>	<u>-6,500</u>	<u>+17,401</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes		97,384	+ 831	+ 8,961
Deposits: Member bank-reserves account		25,699	-3,954	+ 4,296
U.S. Treasury--general account		7,414	-4,748	+ 2,573
Foreign		301	+ 66	- 174
Other <u>4/</u>		<u>1,555</u>	<u>+ 924</u>	<u>+ 834</u>
Total deposits		34,969	-7,712	+ 7,529
Deferred availability cash items	(1,815)	7,355	+1,117	+ 334
Other liabilities and accrued dividends		1,396	- 243	+ 422
TOTAL LIABILITIES	(1,815)	<u>141,104</u>	<u>-6,007</u>	<u>+17,246</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		1,059	--	+ 46
Surplus		1,029	--	+ 46
Other capital accounts		201	- 493	+ 63

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

\*\* Estimated (Richmond and Atlanta 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 \$4,790 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 92 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, September 6, 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	660	--	4,728	-1,676	97	-944
16 days to 90 days	125	--	17,722	-4,337	320	+ 62
91 days to 1 year	--	--	29,538	+ 80	1,459	- 20
Over 1 year to 5 years	--	--	30,959	- 195	3,594	--
Over 5 years to 10 years	--	--	13,521	--	1,641	--
Over 10 years	--	--	<u>9,707</u>	<u>--</u>	<u>861</u>	<u>--</u>
Total	785	--	106,175	-6,128	7,972	-902

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 6, 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)													
<b>A S S E T S</b>													
Gold certificate account	11,679	660	3,314	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	267	15	22	11	39	22	25	21	19	9	42	13	29
Loans	785	78	47	21	15	33	139	73	31	54	60	73	161
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	7,972	371	1,939	399	663	653	361	1,271	326	191	327	414	1,057
Held under repurchase agreements <u>1/</u>	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	41,450	1,929	10,083	2,076	3,450	3,394	1,875	6,611	1,692	995	1,698	2,152	5,495
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>	106,175	4,941	25,828	5,318	8,837	8,693	4,803	16,933	4,336	2,548	4,350	5,512	<u>4/</u> 14,076
Held under repurchase agreements <u>1/</u>	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	106,175	4,941	25,828	5,318	8,837	8,693	4,803	16,933	4,336	2,548	4,350	5,512	14,076
<u>Total loans and securities</u>	114,932	5,390	27,814	5,738	9,515	9,379	5,303	18,277	4,693	2,793	4,737	5,999	15,294
Cash items in process of collection	13,288	484	1,846	551	822	1,999	1,231	1,795	463	439	1,321	896	1,441
Bank premises	394	106	10	55	23	83	21	16	13	29	19	10	9
Other assets <u>3/</u>	3,348	79	424	86	133	118	103	1,468	129	214	115	160	319
Interdistrict settlement account	-0-	+ 403	+3,800	- 379	- 548	- 105	- 652	- 786	- 202	- 151	- 67	- 473	- 840
<b>TOTAL</b>	145,208	7,204	37,560	6,729	11,017	12,586	6,600	22,769	5,636	3,592	6,640	7,171	17,704

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 \$4,790 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$92 million securities loaned--fully secured by U.S. Government securities.

3/ Includes assets denominated in foreign currencies.

4/ Includes securities loaned to other Reserve Banks.

\* Estimated (Richmond and Atlanta Districts).

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 6, 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	97,384	5,055	25,120	4,971	8,187	8,745	3,355	16,224	4,143	1,831	4,028	4,573	11,152
Deposits:													
Member bank reserves	25,699	869	8,041	858	1,501	1,298	1,411	4,258	589	512	964	1,323	4,075
U.S. Treasury--general account	7,414	834	1,086	471	467	457	579	892	329	528	449	464	858
Foreign	301	8	1/ 97	12	23	15	21	42	8	8	12	16	39
Other 2/	1,555	--	1,443	*	1	17	56	6	3	2	2	14	11
<u>Total deposits</u>	34,969	1,711	10,667	1,341	1,992	1,787	2,067	5,198	929	1,050	1,427	1,817	4,983
Deferred availability cash items	9,170	303	868	258	526	1,763	947	797	440	609	1,038	576	1,045
Other liabilities and accrued dividends	1,396	63	320	65	120	128	65	208	53	35	53	77	209
<b>TOTAL LIABILITIES</b>	142,919	7,132	36,975	6,635	10,825	12,423	6,434	22,427	5,565	3,525	6,546	7,043	17,389
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,059	33	275	44	91	56	80	160	33	32	45	61	149
Surplus	1,029	32	267	44	87	55	78	157	32	31	43	58	145
Other capital accounts	201	7	43	6	14	52	8	25	6	4	6	9	21
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	145,208	7,204	37,560	6,729	11,017	12,586	6,600	22,769	5,636	3,592	6,640	7,171	17,704
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F.R. notes outstanding	108,782	5,754	26,735	5,945	8,636	9,418	4,723	17,558	4,608	2,350	4,728	5,393	12,934
Collateral for F.R. notes:													
Gold certificate account	11,679	660	3,314	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	732	78	47	21	15	29	131	62	31	48	53	58	159
U.S. Government securities	95,071	3/ 4,949	23,043	5,258	7,588	8,299	4,023	15,518	4,056	2,043	4,202	4,769	11,323
<b>Total collateral</b>	108,782	5,754	26,734	5,946	8,636	9,418	4,723	17,558	4,608	2,350	4,728	5,393	12,934

1/ After deducting \$204 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.

3/ Includes securities borrowed from other Reserve Banks.

\* Less than \$500,000.

\*\* Estimated (Richmond and Atlanta Districts).