



FEDERAL RESERVE

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

H.4.1

For immediate release
September 28, 1978

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Sept. 27, 1978*
	Week ended Sept. 27, 1978*	Change from week ended		
		Sept. 20, 1978	Sept. 28, 1977	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	<u>1/ 112,330</u>	+2,498	+12,976	<u>2/ 113,259</u>
Held under repurchase agreements	1,420	+1,420	- 2,086	3,104
Federal Agency obligations--				
Bought outright	7,950	--	+ 621	7,950
Held under repurchase agreements	970	+ 970	+ 745	1,188
Acceptances--				
Bought outright	--	--	- 4	--
Held under repurchase agreements	570	+ 570	+ 312	753
Loans--				
Total member bank borrowing	1,559	+ 636	+ 841	1,157
Includes seasonal borrowing of:	205	+ 16	+ 90	208
Other borrowing	--	--	--	--
Float	5,320	- 483	+ 2,408	5,264
Other F.R. assets	<u>2,299</u>	- 86	- 511	<u>2,330</u>
Total Reserve Bank credit	<u>132,419</u>	<u>+5,525</u>	<u>+15,303</u>	<u>135,005</u>
Gold Stock	11,668	--	+ 73	11,668
Special Drawing Rights certif. acct.	1,300	--	+ 100	1,300
Treasury currency outstanding	<u>11,692</u>	<u>+ 9</u>	<u>+ 450</u>	<u>11,695</u>
	157,079	+5,534	+15,925	159,668
Currency in circulation **	107,642	- 485	+ 9,928	107,883
Treasury cash holdings **	309	- 6	- 122	320
Treasury deposits with F.R. Banks	15,429	+5,932	+ 3,340	13,543
Foreign deposits with F.R. Banks	271	- 28	- 75	253
Other deposits with F.R. Banks <u>3/</u>	579	- 145	- 24	559
Other F.R. liabilities and capital	<u>4,286</u>	<u>+ 240</u>	<u>+ 664</u>	<u>4,320</u>
	128,517	+5,509	+13,712	126,878
Member bank reserves:				
With Federal Reserve Banks	28,562	+ 25	+ 2,213	32,789
Currency and coin	<u>9,818</u>	<u>+ 923</u>	<u>+ 698</u>	<u>9,818</u>
Total reserves held <u>4/</u>	<u>38,448</u>	<u>+ 947</u>	<u>+ 2,834</u>	<u>42,675</u>
Required reserves	38,219	+ 941	+ 2,837	38,219
Excess reserves <u>4/</u>	229	+ 6	- 3	4,456

NOTE: A net of \$125 million of surplus reserves were eligible to be carried forward from the week ended September 20, into the week ending September 27.

On September 27, 1978, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$85,412 million, a decrease of \$56 million for the week.

- 1/ Net of \$1,344 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$1,167 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$1,092 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$1,092 million was with foreign official and international accounts. Includes \$219 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 \$68 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)

(in millions of dollars)

		Wednesday Sept. 27, ** 1978	Change since	
			Sept. 20, 1978	Sept. 28, 1977
<u>A S S E T S</u>				
Gold certificate account		11,668	--	+ 73
Special Drawing Rights certif. acct.	*	1,300	--	+ 100
Coin		279	+ 3	- 15
Loans		1,157	- 875	- 135
Acceptances--Bought outright		--	--	- 4
Held under repurchase agreements		753	+ 753	+ 321
Federal Agency obligations--Bought outright		7,950	--	+ 621
Held under repurchase agreements <u>1/</u>		1,188	+1,188	+ 837
U.S. Government securities:				
Bought outright--Bills		47,783	+2,684	+ 6,025
Certificates		--	--	--
Notes		53,859	+ 630	+ 4,436
Bonds		<u>11,617</u>	<u>+ 121</u>	<u>+ 3,203</u>
Total bought outright <u>2/</u>		113,259	+3,435	+13,664
Held under repurchase agreements <u>1/</u>		<u>3,104</u>	<u>+3,104</u>	<u>- 1,576</u>
<u>Total U.S. Government securities</u>		<u>116,363</u>	<u>+6,539</u>	<u>+12,088</u>
<u>Total loans and securities</u>		127,411	+7,605	+13,728
Cash items in process of collection	(2,282)	11,824	-2,081	+ 335
Bank premises		396	+ 2	+ 18
Other assets <u>3/</u>		<u>1,934</u>	<u>- 33</u>	<u>- 690</u>
TOTAL ASSETS	(2,282)	<u>154,812</u>	<u>+5,496</u>	<u>+13,549</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes		96,788	- 252	+ 9,210
Deposits: Member bank-reserves account		32,789	+6,302	+ 1,010
U.S. Treasury--general account		13,543	+ 546	+ 2,346
Foreign		253	- 84	- 47
Other <u>4/</u>		<u>559</u>	<u>- 101</u>	<u>- 210</u>
Total deposits		47,144	+6,663	+ 3,099
Deferred availability cash items	(2,282)	6,560	- 564	+ 616
Other liabilities and accrued dividends		<u>1,697</u>	<u>- 429</u>	<u>+ 495</u>
TOTAL LIABILITIES	(2,282)	152,189	+5,418	+13,420
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		1,062	+ 3	+ 49
Surplus		1,029	--	+ 46
Other capital accounts		532	+ 75	+ 34

* 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 \$1,092 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$219 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, September 27, 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	1,115	753	8,008	+4,278	1,242	+1,188
16 days to 90 days	42	--	23,444	+ 611	340	--
91 days to 1 year	--	--	30,142	+1,068	1,467	--
Over 1 year to 5 years	--	--	31,309	+ 350	3,619	--
Over 5 years to 10 years	--	--	13,632	+ 111	1,609	--
Over 10 years	--	--	<u>9,828</u>	<u>+ 121</u>	<u>861</u>	<u>--</u>
Total	1,157	753	116,363	+6,539	9,138	+1,188

	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	11,668	660	3,303	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	279	16	21	13	39	23	30	21	21	8	43	15	29
Loans	1,157	21	140	27	26	180	207	136	91	55	76	179	19
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	753	--	753	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	7,950	370	1,934	398	662	651	359	1,268	324	191	326	413	1,054
Held under repurchase agreements <u>1/</u>	1,188	--	1,188	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	47,783	2,224	11,624	2,393	3,977	3,913	2,162	7,620	1,951	1,146	1,958	2,480	6,335
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	53,859	2,506	13,102	2,698	4,482	4,410	2,436	8,590	2,199	1,293	2,207	2,796	7,140
Bonds	11,617	541	2,826	582	967	951	525	1,853	474	279	476	603	1,540
Total bought outright <u>2/</u>	113,259	5,271	27,552	5,673	9,426	9,274	5,123	18,063	4,624	2,718	4,641	5,879	15,015
Held under repurchase agreements <u>1/</u>	3,104	--	3,104	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	116,363	5,271	30,656	5,673	9,426	9,274	5,123	18,063	4,624	2,718	4,641	5,879	15,015
Total loans and securities	127,411	5,662	34,671	6,098	10,114	10,105	5,689	19,467	5,039	2,964	5,043	6,471	16,088
Cash items in process of collection	14,106	381	1,680	388	602	2,193	1,609	1,886	696	765	1,188	913	1,805
Bank premises	396	106	10	55	23	83	21	16	13	29	19	12	9
Other assets <u>3/</u>	1,934	90	454	97	157	146	129	253	75	47	73	105	308
Interdistrict settlement account	-0-	+ 203	-2,246	- 328	- 381	- 746	- 836	+ 154	+ 237	- 84	+ 605	+ 982	+2,440
TOTAL	157,094	7,185	38,223	6,990	11,587	12,894	7,211	23,775	6,602	3,988	7,444	9,064	22,131

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 \$1,092 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$219 million securities loaned--fully secured by U.S. Government securities.

3/ Includes assets denominated in foreign currencies.

* Estimated (Cleveland and Richmond Districts).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 27, 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	11,668	660	3,303	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	279	16	21	13	39	23	30	21	21	8	43	15	29
Loans	1,157	21	140	27	26	180	207	136	91	55	76	179	19
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	753	--	753	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	7,950	370	1,934	398	662	651	359	1,268	324	191	326	413	1,054
Held under repurchase agreements ^{1/}	1,188	--	1,188	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	47,783	2,224	11,624	2,393	3,977	3,913	2,162	7,620	1,951	1,146	1,958	2,480	6,335
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	53,859	2,506	13,102	2,698	4,482	4,410	2,436	8,590	2,199	1,293	2,207	2,796	7,140
Bonds	11,617	541	2,826	582	967	951	525	1,853	474	279	476	603	1,540
Total bought outright ^{2/}	113,259	5,271	27,552	5,673	9,426	9,274	5,123	18,063	4,624	2,718	4,641	5,879	15,015
Held under repurchase agreements ^{1/}	3,104	--	3,104	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>116,363</u>	<u>5,271</u>	<u>30,656</u>	<u>5,673</u>	<u>9,426</u>	<u>9,274</u>	<u>5,123</u>	<u>18,063</u>	<u>4,624</u>	<u>2,718</u>	<u>4,641</u>	<u>5,879</u>	<u>15,015</u>
<u>Total loans and securities</u>	<u>127,411</u>	<u>5,662</u>	<u>34,671</u>	<u>6,098</u>	<u>10,114</u>	<u>10,105</u>	<u>5,689</u>	<u>19,467</u>	<u>5,039</u>	<u>2,964</u>	<u>5,043</u>	<u>6,471</u>	<u>16,088</u>
Cash items in process of collection	14,106	381	1,680	388	602	2,193	1,609	1,886	696	765	1,188	913	1,805
Bank premises	396	106	10	55	23	83	21	16	13	29	19	12	9
Other assets ^{3/}	1,934	90	454	97	157	146	129	253	75	47	73	105	308
Interdistrict settlement account	-0-	+ 203	-2,246	- 328	- 381	- 746	- 836	+ 154	+ 237	- 84	+ 605	+ 982	+2,440
TOTAL	157,094	7,185	38,223	6,990	11,587	12,894	7,211	23,775	6,602	3,988	7,444	9,064	22,131

^{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 \$1,092 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$219 million securities loaned--fully secured by U.S. Government securities.

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

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