



# FEDERAL RESERVE

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

H.4.1

For immediate release  
October 5, 1978

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday October 4, 1978
	Week ended October 4, 1978	Change from week ended		
		Sept. 27, 1978	October 5, 1977	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	1/ 112,987	+ 657	+13,244	2/ 112,278
Held under repurchase agreements	2,056	+ 636	- 697	182
Special Certificates	--	--	- 1,429	--
Federal Agency obligations--				
Bought outright	7,946	- 4	+ 617	7,941
Held under repurchase agreements	743	- 227	+ 472	79
Acceptances--				
Bought outright	--	--	- 4	--
Held under repurchase agreements	603	+ 33	+ 241	216
Loans--				
Total member bank borrowing	1,285	- 274	+ 402	1,506
Includes seasonal borrowing of:	213	+ 8	+ 96	199
Other borrowing	--	--	--	--
Float	4,825	- 512	+ 1,559	6,622
Other F.R. assets	2,440	+ 141	- 306	2,566
Total Reserve Bank credit	132,885	+ 450	+14,099	131,390
Gold Stock	11,668	--	+ 73	11,668
Special Drawing Rights certif. acct.	1,300	--	+ 100	1,300
Treasury currency outstanding	11,696	+ 4	+ 465	11,700
	157,549	+ 454	+14,737	156,058
Currency in circulation *	107,940	+ 277	+ 9,818	108,550
Treasury cash holdings *	320	+ 20	- 113	320
Treasury deposits with F.R. Banks	15,138	- 291	+ 2,516	12,162
Foreign deposits with F.R. Banks	294	+ 23	- 33	272
Other deposits with F.R. Banks 3/	640	+ 61	- 90	545
Other F.R. liabilities and capital	4,224	- 61	+ 648	3,904
	128,556	+ 29	+12,746	125,753
Member bank reserves:				
With Federal Reserve Banks	28,992	+ 424	+ 1,990	30,305
Currency and coin	9,913	+ 95	+ 923	9,913
Total reserves held 4/	38,975	+ 521	+ 2,757	40,288
Required reserves	38,751	+ 532	+ 2,934	38,751
Excess reserves 4/	224	- 11	- 177	1,537

NOTE: A net of \$127 million of surplus reserves were eligible to be carried forward from the week ended September 27, into the week ending October 4.

On October 4, 1978, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$85,479 million, an increase of \$67 million for the week.

- 1/ Net of \$1,673 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$1,522 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$2,794 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$1,737 million was with foreign official and international accounts. Includes \$152 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 \$70 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 Oct. 4, 1978	Change since	
		Sept. 27, 1978	Oct. 5, 1977
<b>A S S E T S</b>			
Gold certificate account	11,668	--	+ 73
Special Drawing Rights certif. acct. *	1,300	--	+ 100
Coin	282	+ 3	- 15
Loans	1,506	+ 349	+ 1,039
Acceptances--Bought outright	--	--	- 4
Held under repurchase agreements	216	- 537	+ 132
Federal Agency obligations--Bought outright	7,941	- 9	+ 612
Held under repurchase agreements <u>1/</u>	79	-1,109	- 53
U.S. Government securities:			
Bought outright--Bills	46,802	- 981	+ 6,417
Certificates	--	--	--
Notes	53,859	--	+ 4,003
Bonds	11,617	--	+ 3,116
Total bought outright <u>2/</u>	112,278	- 981	+13,536
Held under repurchase agreements <u>1/</u>	182	-2,922	- 1,080
<u>Total U.S. Government securities</u>	<u>112,460</u>	<u>-3,903</u>	<u>+12,456</u>
<u>Total loans and securities</u>	<u>122,202</u>	<u>-5,209</u>	<u>+14,182</u>
Cash items in process of collection (2,322)	13,470	+1,473	+ 3,031
Bank premises	393	- 3	+ 14
Other assets <u>3/</u>	2,173	+ 239	- 166
TOTAL ASSETS (2,322)	<u>151,488</u>	<u>-3,497</u>	<u>+17,219</u>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	97,452	+ 585	+ 9,218
Deposits: Member bank-reserves account	30,305	-2,484	+ 1,552
U.S. Treasury--general account	12,162	-1,381	+ 5,641
Foreign	272	+ 19	- 26
Other <u>4/</u>	545	- 14	- 16
Total deposits	43,284	-3,860	+ 7,151
Deferred availability cash items (2,322)	6,848	+ 186	+ 174
Other liabilities and accrued dividends	1,670	- 19	+ 570
TOTAL LIABILITIES (2,322)	<u>149,254</u>	<u>-3,108</u>	<u>+17,113</u>
<b>C A P I T A L A C C O U N T S</b>			
Capital paid in	1,061	- 1	+ 45
Surplus	1,029	--	+ 46
Other capital accounts	144	- 388	+ 15

\* 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 \$2,794 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$152 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, October 4, 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	1,207	216	3,914	-4,094	152	-1,090
16 days to 90 days	269	--	23,877	+ 433	350	+ 10
91 days to 1 year	30	--	29,952	- 190	1,429	- 38
Over 1 year to 5 years	--	--	31,257	- 52	3,619	--
Over 5 years to 10 years	--	--	13,632	--	1,609	--
Over 10 years	--	--	9,828	--	861	--
Total	<u>1,506</u>	<u>216</u>	<u>112,460</u>	<u>-3,903</u>	<u>8,020</u>	<u>-1,118</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)													
<b>A S S E T S</b>													
Gold certificate account	11,668	660	3,302	598	921	974	519	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	282	16	20	13	39	22	32	22	21	9	43	16	29
Loans	1,506	40	501	9	5	180	217	76	36	37	112	205	88
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	216	--	216	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	7,941	370	1,932	398	661	650	359	1,266	324	191	325	412	1,053
Held under repurchase agreements <u>1/</u>	79	--	79	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	46,802	2,178	11,385	2,343	3,895	3,833	2,117	7,464	1,911	1,123	1,918	2,430	6,205
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>	112,278	5,225	27,313	5,623	9,344	9,194	5,078	17,907	4,584	2,695	4,601	5,829	14,885
Held under repurchase agreements <u>1/</u>	182	--	182	--	--	--	--	--	--	--	--	--	--
<b>Total U.S. Government securities</b>	<b>112,460</b>	<b>5,225</b>	<b>27,495</b>	<b>5,623</b>	<b>9,344</b>	<b>9,194</b>	<b>5,078</b>	<b>17,907</b>	<b>4,584</b>	<b>2,695</b>	<b>4,601</b>	<b>5,829</b>	<b>14,885</b>
<b>Total loans and securities</b>	<b>122,202</b>	<b>5,635</b>	<b>30,223</b>	<b>6,030</b>	<b>10,010</b>	<b>10,024</b>	<b>5,654</b>	<b>19,249</b>	<b>4,944</b>	<b>2,923</b>	<b>5,038</b>	<b>6,446</b>	<b>16,026</b>
Cash items in process of collection	15,792	591	1,832	509	934	2,390	1,839	1,966	682	811	1,307	867	2,064
Bank premises	393	106	10	55	22	82	20	16	13	29	19	12	9
Other assets <u>3/</u>	2,173	90	444	90	157	142	115	398	74	49	72	248	294
Interdistrict settlement account	-0-	- 24	+2,657	- 355	+ 80	- 390	- 698	- 909	+ 231	- 446	+ 161	+ 159	- 466
<b>TOTAL</b>	<b>153,810</b>	<b>7,141</b>	<b>38,818</b>	<b>7,009</b>	<b>12,275</b>	<b>13,360</b>	<b>7,532</b>	<b>22,720</b>	<b>6,486</b>	<b>3,634</b>	<b>7,113</b>	<b>8,314</b>	<b>19,408</b>

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 \$2,794 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$152 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 OCTOBER 4, 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)													
<b>LIABILITIES</b>													
Federal Reserve notes	97,452	5,047	25,090	4,900	8,185	8,715	3,422	16,211	4,240	1,799	4,077	4,657	11,109
Deposits:													
Member bank reserves	30,305	718	8,268	1,068	2,301	1,561	1,935	4,106	894	574	1,269	1,813	5,798
U.S. Treasury--general account	12,162	951	3,162	601	1,066	763	717	798	736	509	626	1,092	1,141
Foreign	272	9	1/ 67	12	23	15	21	42	8	8	12	16	39
Other 2/	545	--	441	*	1	24	53	4	*	2	2	6	12
<b>Total deposits</b>	<b>43,284</b>	<b>1,678</b>	<b>11,938</b>	<b>1,681</b>	<b>3,391</b>	<b>2,363</b>	<b>2,726</b>	<b>4,950</b>	<b>1,638</b>	<b>1,093</b>	<b>1,909</b>	<b>2,927</b>	<b>6,990</b>
Deferred availability cash items	9,170	271	850	262	390	2,034	1,146	832	477	639	975	527	767
Other liabilities and accrued dividends	1,670	73	361	72	119	128	73	387	61	36	59	76	225
<b>TOTAL LIABILITIES</b>	<b>151,576</b>	<b>7,069</b>	<b>38,239</b>	<b>6,915</b>	<b>12,085</b>	<b>13,240</b>	<b>7,367</b>	<b>22,380</b>	<b>6,416</b>	<b>3,567</b>	<b>7,020</b>	<b>8,187</b>	<b>19,091</b>
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	1,061	33	275	44	91	56	80	161	33	32	45	61	150
Surplus	1,029	32	267	44	87	55	78	157	32	31	43	58	145
Other capital accounts	144	7	37	6	12	9	7	22	5	4	5	8	22
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>153,810</b>	<b>7,141</b>	<b>38,818</b>	<b>7,009</b>	<b>12,275</b>	<b>13,360</b>	<b>7,532</b>	<b>22,720</b>	<b>6,486</b>	<b>3,634</b>	<b>7,113</b>	<b>8,314</b>	<b>19,408</b>
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F.R. notes outstanding	109,919	5,772	27,391	5,949	8,695	9,473	4,708	17,666	4,715	2,343	4,714	5,606	12,887
Collateral for F.R. notes:													
Gold certificate account	11,668	660	3,302	598	921	974	519	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	1,403	40	501	8	5	177	167	64	35	29	100	189	88
U.S. Government securities	95,548	5,005	23,258	5,274	7,657	8,206	3,971	15,624	4,159	2,055	4,141	4,851	11,347
<b>Total collateral</b>	<b>109,919</b>	<b>5,772</b>	<b>27,391</b>	<b>5,949</b>	<b>8,695</b>	<b>9,473</b>	<b>4,708</b>	<b>17,666</b>	<b>4,715</b>	<b>2,343</b>	<b>4,714</b>	<b>5,606</b>	<b>12,887</b>

1/ After deducting \$205 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.

\* Less than \$500,000.