



FEDERAL RESERVE

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

H.4.1

For immediate release

October 19, 1978

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Oct. 18, 1978
	Week ended	Change from week ended		
	Oct. 18, 1978	Oct. 11, 1978	Oct. 19, 1977	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	1/ 113,848	+ 337	+17,446	2/ 112,522
Held under repurchase agreements	359	- 430	+ 359	--
Federal Agency obligations--				
Bought outright	7,941	--	+ 612	7,941
Held under repurchase agreements	413	+ 135	+ 413	--
Acceptances--				
Bought outright	--	--	- 4	--
Held under repurchase agreements	170	+ 9	+ 170	--
Loans--				
Total member bank borrowing	1,249	+ 10	- 612	1,660
Includes seasonal borrowing of:	220	+ 11	+ 106	220
Other borrowing	--	--	--	--
Float	7,654	+2,316	+ 3,257	7,637
Other F.R. assets	2,671	+ 159	+ 344	2,636
Total Reserve Bank credit	134,304	+2,536	+21,985	132,396
Gold Stock	11,656	- 12	+ 61	11,655
Special Drawing Rights certif. acct.	1,300	--	+ 100	1,300
Treasury currency outstanding	11,729	+ 26	+ 458	11,735
	158,990	+2,551	+22,605	157,086
Currency in circulation *	109,266	+ 365	+10,072	109,359
Treasury cash holdings *	310	+ 3	- 122	310
Treasury deposits with F.R. Banks	15,131	+ 624	+10,427	15,348
Foreign deposits with F.R. Banks	283	- 64	- 44	252
Other deposits with F.R. Banks	585	+ 26	- 32	554
Other F.R. liabilities and capital	4,208	+ 310	+ 782	4,253
	129,783	+1,264	+21,083	130,076
Member bank reserves:				
With Federal Reserve Banks	29,207	+1,288	+ 1,521	27,010
Currency and coin	9,509	- 553	+ 894	9,509
Total reserves held 3/	38,788	+ 735	+ 2,419	36,591
Required reserves	38,906	+1,237	+ 2,621	38,906
Excess reserves 3/	- 118	- 502	- 202	- 2,315

NOTE: A net of \$205 million of surplus reserves were eligible to be carried forward from the week ended October 11, into the week ending October 18.

On October 18, 1978, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$87,479 million, an increase of \$782 million for the week.

1/ Net of \$2,131 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$1,367 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.

2/ Net of \$3,457 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$1,726 million was with foreign official and international accounts. Includes \$317 million securities loaned--fully secured by U.S. Government securities.

3/ Adjusted to include \$72 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)

(in millions of dollars)

		Wednesday October 18, 1978	Change since Oct. 11, 1978	Oct. 19, 1977
<u>A S S E T S</u>				
Gold certificate account		11,655	- 12	+ 60
Special Drawing Rights certif. acct.	*	1,300	--	+ 100
Coin		291	+ 4	- 12
Loans		1,660	+ 985	- 1,890
Acceptances--Bought outright		--	--	- 4
Held under repurchase agreements		--	- 611	--
Federal Agency obligations--Bought outright		7,941	--	+ 612
Held under repurchase agreements <u>1/</u>		--	-1,228	--
U.S. Government securities:				
Bought outright--Bills		46,239	-1,945	+10,318
Certificates		--	--	--
Notes		54,526	+ 667	+ 4,670
Bonds		11,757	+ 140	+ 3,256
Total bought outright <u>2/</u>		112,522	-1,138	+18,244
Held under repurchase agreements <u>1/</u>		--	-3,178	--
<u>Total U.S. Government securities</u>		<u>112,522</u>	<u>-4,316</u>	<u>+18,244</u>
<u>Total loans and securities</u>		<u>122,123</u>	<u>-5,170</u>	<u>+16,962</u>
Cash items in process of collection	(2,444)	15,075	+ 273	+ 3,994
Bank premises		395	- 5	+ 15
Other assets <u>3/</u>		2,241	+ 81	+ 316
TOTAL ASSETS	(2,444)	<u>153,080</u>	<u>-4,829</u>	<u>+21,435</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes		98,225	- 230	+ 9,506
Deposits: Member bank-reserves account		27,010	-4,633	+ 112
U.S. Treasury--general account		15,348	+ 264	+10,133
Foreign		252	- 48	+ 9
Other		554	+ 21	- 8
Total deposits		43,164	-4,396	+10,246
Deferred availability cash items	(2,444)	7,438	- 347	+ 896
Other liabilities and accrued dividends		1,685	- 22	+ 588
TOTAL LIABILITIES	(2,444)	<u>150,512</u>	<u>-4,995</u>	<u>+21,236</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		1,064	+ 2	+ 45
Surplus		1,029	--	+ 46
Other capital accounts		475	+ 164	+ 108

* 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 \$3,457 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$317 million securities loaned--fully secured by U.S. Government securities.
- 3/ Includes assets denominated in foreign currencies.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, October 18, 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	1,579	--	3,452	-4,609	111	-1,190
16 days to 90 days	81	--	22,823	-1,629	312	- 38
91 days to 1 year	--	--	30,796	+1,187	1,472	--
Over 1 year to 5 years	--	--	31,764	+ 508	3,577	--
Over 5 years to 10 years	--	--	13,719	+ 87	1,609	--
Over 10 years	--	--	9,968	+ 140	860	--
<u>Total</u>	<u>1,660</u>	<u>--</u>	<u>112,522</u>	<u>-4,316</u>	<u>7,941</u>	<u>-1,228</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	11,655	660	3,290	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	291	17	21	14	37	24	32	20	22	8	44	18	34
Loans	1,660	175	458	15	3	76	205	312	98	45	89	158	26
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
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>	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	46,239	2,152	11,248	2,316	3,848	3,786	2,092	7,374	1,888	1,110	1,894	2,401	6,130
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	54,526	2,537	13,264	2,731	4,538	4,465	2,466	8,696	2,227	1,308	2,234	2,831	7,229
Bonds	11,757	547	2,860	589	978	963	532	1,875	480	282	482	610	1,559
Total bought outright <u>2/</u>	112,522	5,236	27,372	5,636	9,364	9,214	5,090	17,945	4,595	2,700	4,610	5,842	14,918
Held under repurchase agreements <u>1/</u>	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	112,522	5,236	27,372	5,636	9,364	9,214	5,090	17,945	4,595	2,700	4,610	5,842	14,918
Total loans and securities	122,123	5,781	29,762	6,049	10,028	9,940	5,654	19,523	5,017	2,936	5,024	6,412	15,997
Cash items in process of collection	17,519	463	2,666	413	862	2,544	2,480	2,387	712	808	1,315	914	1,955
Bank premises	395	106	10	55	23	83	20	16	13	29	19	12	9
Other assets <u>3/</u>	2,241	105	492	99	198	170	125	291	81	54	81	122	423
Interdistrict settlement account	-0-	+ 247	+1,215	- 426	- 386	- 464	-1,310	-1,061	+ 414	- 93	+ 181	+ 660	+1,023
TOTAL	155,524	7,446	37,786	6,871	11,795	13,387	7,570	23,154	6,780	4,001	7,137	8,704	20,893

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 \$3,457 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$317 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 18, 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	98,225	5,092	25,306	4,938	8,320	8,768	3,361	16,416	4,273	1,816	4,095	4,670	11,170
Deposits:													
Member bank reserves	27,010	981	5,155	915	1,483	1,214	2,008	3,597	926	717	1,385	2,079	6,550
U.S. Treasury--general account	15,348	895	4,620	579	1,235	954	775	1,533	966	675	456	1,135	1,525
Foreign	252	8	<u>1/</u> 48	12	23	15	21	42	8	8	12	16	39
Other	554	*	449	*	1	21	55	4	1	3	2	8	10
Total deposits	43,164	1,884	10,272	1,506	2,742	2,204	2,859	5,176	1,901	1,403	1,855	3,238	8,124
Deferred availability cash items	9,882	310	1,167	232	382	2,123	1,086	914	459	668	1,018	568	955
Other liabilities and accrued dividends	1,685	72	377	85	133	146	85	257	64	40	63	83	280
TOTAL LIABILITIES	152,956	7,358	37,122	6,761	11,577	13,241	7,391	22,763	6,697	3,927	7,031	8,559	20,529
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,064	33	275	44	92	56	80	161	33	32	45	62	151
Surplus	1,029	32	267	44	87	55	78	157	32	31	43	58	145
Other capital accounts	475	23	122	22	39	35	21	73	18	11	18	25	68
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	155,524	7,446	37,786	6,871	11,795	13,387	7,570	23,154	6,780	4,001	7,137	8,704	20,893
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	110,387	5,813	27,543	6,039	8,845	9,489	4,606	17,793	4,734	2,367	4,695	5,560	12,903
Collateral for F.R. notes:													
Gold certificate account	11,655	660	3,290	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	1,576	175	457	15	2	72	183	308	92	39	68	139	26
U.S. Government securities	95,856	4,911	23,466	5,357	7,810	8,327	3,854	15,507	4,121	2,069	4,154	4,855	11,425
Total collateral	110,387	5,813	27,543	6,039	8,845	9,489	4,606	17,793	4,734	2,367	4,695	5,560	12,903

1/ After deducting \$204 million participations of other Federal Reserve Banks.

* Less than \$500,000.