



FEDERAL RESERVE

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

H.4.1

For immediate release
November 16, 1978

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Nov. 15, 1978*
	Week ended Nov. 15, 1978*	Change from week ended		
		Nov. 8, 1978	Nov. 16, 1977	
	(In millions of dollars)			
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	1/ 109,186	-2,984	+14,267	2/ 108,114
Held under repurchase agreements	--	- 452	--	--
Federal Agency obligations--				
Bought outright	7,932	--	+ 603	7,932
Held under repurchase agreements	--	- 77	--	--
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	--	- 119	--	--
Loans--				
Total member bank borrowing	632	- 66	+ 98	1,257
Includes seasonal borrowing of:	189	- 1	+ 106	179
Other borrowing	--	--	--	--
Float	6,291	+1,912	+ 1,206	7,678
Other F.R. assets	3,102	- 159	+ 595	2,514
Total Reserve Bank credit	127,144	-1,943	+16,770	127,495
Gold Stock	11,642	- 10	+ 47	11,642
Special Drawing Rights certif. acct.	1,300	--	+ 100	1,300
Treasury currency outstanding	11,768	+ 10	+ 461	11,778
	151,854	-1,943	+17,378	152,215
Currency in circulation **	110,758	+ 930	+ 9,875	111,315
Treasury cash holdings **	305	+ 23	- 113	310
Treasury deposits with F.R. Banks	8,092	-2,999	+ 6,302	7,557
Foreign deposits with F.R. Banks	273	- 21	- 56	313
Other deposits with F.R. Banks	521	- 25	- 54	448
Other F.R. liabilities and capital	3,995	+ 94	+ 478	4,051
	123,944	-1,998	+16,431	123,994
Member bank reserves:				
With Federal Reserve Banks	27,910	+ 55	+ 947	28,221
Currency and coin	10,134	+ 64	+ 943	10,134
Total reserves held 3/	38,126	+ 127	+ 1,905	38,437
Required reserves	37,763	+ 161	+ 1,959	37,763
Excess reserves 3/	363	- 34	- 54	674

NOTE: A net of \$132 million of surplus reserves were eligible to be carried forward from the week ended November 8, into the week ending November 15.

On November 15, 1978, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$94,738 million, an increase of \$1,982 million for the week.

1/ Net of \$2,505 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$1,772 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.

2/ Net of \$3,223 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$2,251 million was with foreign official and international accounts. Includes \$233 million securities loaned--fully secured by U.S. Government securities.

3/ Adjusted to include \$82 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.

* Estimated (Richmond, Minneapolis, and San Francisco Districts).

** Estimated (Treasury's figures).

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

	Wednesday November 15, 1978 **	Change since	
		Nov. 8, 1978	Nov. 16, 1977
<u>A S S E T S</u>			
Gold certificate account	11,642	- 7	+ 47
Special Drawing Rights certif. acct. *	1,300	--	+ 100
Coin	296	- 2	+ 1
Loans	1,257	+ 474	+ 888
Acceptances--Bought outright	--	--	--
Held under repurchase agreements	--	--	--
Federal Agency obligations--Bought outright	7,932	--	+ 603
Held under repurchase agreements <u>1/</u>	--	--	--
U.S. Government securities:			
Bought outright--Bills	41,831	+ 861	+10,243
Certificates	--	--	--
Notes	54,526	--	+ 4,910
Bonds	11,757	--	+ 3,016
Total bought outright <u>2/</u>	108,114	+ 861	+18,169
Held under repurchase agreements <u>1/</u>	--	--	--
<u>Total U.S. Government securities</u>	<u>108,114</u>	<u>+ 861</u>	<u>+18,169</u>
<u>Total loans and securities</u>	<u>117,303</u>	<u>+1,335</u>	<u>+19,660</u>
Cash items in process of collection (2,293)	15,598	+3,714	- 718
Bank premises	396	--	+ 15
Other assets <u>3/</u>	<u>2,118</u>	<u>-1,608</u>	<u>+ 450</u>
TOTAL ASSETS (2,293)	<u>148,653</u>	<u>+3,432</u>	<u>+19,555</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	100,143	+ 672	+ 9,581
Deposits: Member bank-reserves account	28,221	+1,924	+ 3,882
U.S. Treasury--general account	7,557	- 432	+ 6,358
Foreign	313	+ 64	+ 45
Other	448	- 204	- 46
Total deposits	36,539	+1,352	+10,239
Deferred availability cash items (2,293)	7,920	+1,270	- 540
Other liabilities and accrued dividends	1,585	- 12	+ 114
TOTAL LIABILITIES (2,293)	146,187	+3,282	+19,394
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	1,070	+ 1	+ 47
Surplus	1,029	--	+ 46
Other capital accounts	367	+ 149	+ 68

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

** Estimated (Richmond, Minneapolis and San Francisco 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 \$3,223 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$233 million securities loaned--fully secured by U.S. Government securities.
- 3/ Includes assets denominated in foreign currencies.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, November 15, 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	1,197	--	3,059	-2,899	94	+94
16 days to 90 days	60	--	18,073	+ 210	292	-94
91 days to 1 year	--	--	30,655	+2,548	1,503	--
Over 1 year to 5 years	--	--	31,205	- 433	3,663	--
Over 5 years to 10 years	--	--	14,554	+ 835	1,520	--
Over 10 years	--	--	10,568	+ 600	860	--
Total	1,257	--	108,114	+ 861	7,932	--

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 15, 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	11,642	660	3,277	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	296	18	21	14	37	23	34	18	20	11	42	18	40
Loans	1,257	65	743	13	11	75	67	95	9	20	103	44	12
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	7,932	369	1,930	397	660	649	359	1,265	324	190	325	412	1,052
Held under repurchase agreements ^{1/}	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	41,831	1,947	10,176	2,095	3,482	3,425	1,893	6,671	1,708	1,004	1,714	2,171	5,545
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 ^{2/}	108,114	5,031	26,300	5,415	8,998	8,853	4,891	17,242	4,415	2,594	4,430	5,612	^{4/} 14,333
Held under repurchase agreements ^{1/}	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	108,114	5,031	26,300	5,415	8,998	8,853	4,891	17,242	4,415	2,594	4,430	5,612	14,333
Total loans and securities	117,303	5,465	28,973	5,825	9,669	9,577	5,317	18,602	4,748	2,804	4,858	6,068	15,397
Cash items in process of collection	17,891	528	3,597	475	933	2,375	2,455	2,037	1,119	579	1,549	1,211	1,033
Bank premises	396	106	10	55	23	83	21	16	13	29	19	12	9
Other assets ^{3/}	2,118	72	468	74	119	207	113	221	58	70	65	169	482
Interdistrict settlement account	-0-	- 20	+ 491	- 112	- 617	- 207	-1,528	- 367	- 7	+ 27	+ 157	- 136	+2,319
TOTAL	150,946	6,896	37,167	6,998	11,197	13,148	6,981	22,505	6,472	3,779	7,163	7,908	20,732

^{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 \$3,223 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$233 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, Minneapolis and San Francisco Districts).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 15, 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	100,143	5,163	25,806	5,111	8,444	8,984	3,509	16,652	4,342	1,836	4,119	4,773	11,404
Deposits:													
Member bank reserves	28,221	929	7,198	1,017	1,519	1,248	1,705	3,587	1,002	658	1,360	1,782	6,216
U.S. Treasury--general account	7,557	338	1,701	446	465	706	548	668	397	557	395	408	928
Foreign	313	8	1/ 109	12	23	15	21	42	8	8	12	16	39
Other 2/	448	1	334	*	2	17	58	7	3	2	2	11	11
Total deposits	36,539	1,276	9,342	1,475	2,009	1,986	2,332	4,304	1,410	1,225	1,769	2,217	7,194
Deferred availability cash items	10,213	307	992	230	409	1,903	889	933	578	610	1,111	693	1,558
Other liabilities and accrued dividends	1,585	69	386	78	125	138	77	239	62	35	61	83	232
TOTAL LIABILITIES	148,480	6,815	36,526	6,894	10,987	13,011	6,807	22,128	6,392	3,706	7,060	7,766	20,388
CAPITAL ACCOUNTS													
Capital paid in	1,070	33	280	44	92	56	80	162	33	32	45	63	150
Surplus	1,029	32	267	44	87	55	78	157	32	31	43	58	145
Other capital accounts	367	16	94	16	31	26	16	58	15	10	15	21	49
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	150,946	6,896	37,167	6,998	11,197	13,148	6,981	22,505	6,472	3,779	7,163	7,908	20,732
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	111,759	6,141	27,954	6,143	9,013	9,652	4,594	17,909	4,845	2,355	4,720	5,613	12,820
Collateral for F.R. notes:													
Gold certificate account	11,642	660	3,277	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	682	65	240	13	11	71	51	90	9	12	77	31	12
U.S. Government securities	98,135	2/ 5,349	24,107	2/ 5,463	7,969	8,491	3,974	15,841	4,315	2,084	4,170	5,016	11,356
Total collateral	111,759	6,141	27,954	6,143	9,013	9,652	4,594	17,909	4,845	2,355	4,720	5,613	12,820

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

2/ Includes securities borrowed from other Reserve Banks.

* Less than \$500,000.

** Estimated (Richmond, Minneapolis, and San Francisco Districts).