



FEDERAL RESERVE

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

H.4.1

For immediate release
January 18, 1979

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Jan. 17, 1979
	Week ended Jan. 17, 1979	Change from week ended		
	Jan. 10, 1979	Jan. 18, 1978		
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	^{1/} 107,131	+2,394	+ 7,026	^{2/} 102,373
Held under repurchase agreements	--	--	- 377	--
Federal Agency obligations--				
Bought outright	7,892	--	- 112	7,892
Held under repurchase agreements	--	--	- 115	--
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	- 112	--
Loans--				
Total member bank borrowing	897	+ 212	+ 479	2,047
Includes seasonal borrowing of:	105	+ 12	+ 78	104
Other borrowing	--	--	--	--
Float	9,374	-1,740	+ 3,880	14,126
Other F.R. assets	<u>4,386</u>	- 126	+ 1,829	<u>4,678</u>
Total Reserve Bank credit	129,680	+ 741	+12,498	131,116
Gold Stock	11,609	- 51	- 110	11,608
Special Drawing Rights certif. acct.	1,300	--	+ 50	1,300
Treasury currency outstanding	<u>11,864</u>	+ 14	+ 472	<u>11,870</u>
	154,453	+ 704	+12,910	155,894
Currency in circulation *	112,596	-1,165	+10,460	112,288
Treasury cash holdings *	250	+ 4	- 147	250
Treasury deposits with F.R. Banks	3,302	+ 186	- 1,955	3,061
Foreign deposits with F.R. Banks	277	- 64	- 28	316
Other deposits with F.R. Banks	786	+ 76	+ 27	712
Other F.R. liabilities and capital	<u>4,490</u>	+ 73	+ 880	<u>4,542</u>
	121,701	- 890	+ 9,236	121,169
Member bank reserves:				
With Federal Reserve Banks	32,752	+1,594	+ 3,675	34,725
Currency and coin	<u>12,002</u>	+1,552	+ 1,324	<u>12,002</u>
Total reserves held ^{3/}	44,871	+3,146	+ 5,037	46,844
Required reserves	44,455	+2,658	+ 4,882	44,455
Excess reserves ^{3/}	416	+ 488	+ 155	2,389

NOTE: A net of \$13 million of deficit reserves were eligible to be carried forward from the week ended January 10, into the week ending January 17.

On January 17, 1979, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$96,732 million, a decrease of \$67 million for the week.

- ^{1/} Net of \$1,985 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$1,331 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- ^{2/} Net of \$6,201 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$1,627 million was with foreign official and international accounts. Includes \$69 million securities loaned--fully secured by U.S. Government securities.
- ^{3/} Adjusted to include \$117 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 Jan. 17, 1979	Change since	
		Jan. 10, 1979	Jan. 18, 1978
A S S E T S			
Gold certificate account	11,608	- 16	- 111
Special Drawing Rights certif. acct. *	1,300	--	+ 50
Coin	284	+ 19	- 19
Loans	2,047	+1,288	+ 1,494
Acceptances--Bought outright	--	--	--
Held under repurchase agreements	--	--	- 214
Federal Agency obligations--Bought outright	7,892	--	- 112
Held under repurchase agreements <u>1/</u>	--	--	- 218
U.S. Government securities:			
Bought outright--Bills	35,053	- 460	- 5,205
Certificates	--	--	--
Notes	54,855	--	+ 4,346
Bonds	12,465	--	+ 3,617
Total bought outright <u>2/</u>	102,373	- 460	+ 2,758
Held under repurchase agreements <u>1/</u>	--	--	- 343
<u>Total U.S. Government securities</u>	<u>102,373</u>	<u>- 460</u>	<u>+ 2,415</u>
<u>Total loans and securities</u>	<u>112,312</u>	<u>+ 828</u>	<u>+ 3,365</u>
Cash items in process of collection (2,797)	22,311	+6,042	+ 7,838
Bank premises	396	--	+ 18
Other assets <u>3/</u>	4,282	+ 414	+ 2,182
TOTAL ASSETS (2,797)	<u>152,493</u>	<u>+7,287</u>	<u>+13,323</u>
L I A B I L I T I E S			
Federal Reserve notes	100,952	-1,185	+ 9,740
Deposits: Member bank-reserves account	34,725	+5,966	+ 4,473
U.S. Treasury--general account	3,061	+ 775	- 3,094
Foreign	316	+ 82	+ 63
Other	712	+ 59	+ 71
Total deposits	38,814	+6,882	+ 1,513
Deferred availability cash items (2,797)	8,185	+1,393	+ 1,194
Other liabilities and accrued dividends <u>4/</u>	1,986	+ 30	+ 714
TOTAL LIABILITIES (2,797)	<u>149,937</u>	<u>+7,120</u>	<u>+13,161</u>
C A P I T A L A C C O U N T S			
Capital paid in	1,082	+ 3	+ 50
Surplus	1,078	--	+ 49
Other capital accounts	396	+ 164	+ 63

* 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 \$6,201 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$69 million securities loaned--fully secured by U.S. Government securities.
- 3/ Includes assets denominated in foreign currencies. Beginning December 29, 1978, such assets are revalued as of each month end.
- 4/ Includes exchange-translation account reflecting, beginning December 29, 1978, the month-end revaluation of foreign-exchange commitments.

M A T U R I T Y D I S T R I B U T I O N O F L O A N S A N D S E C U R I T I E S , J A N U A R Y 1 7 , 1 9 7 9
(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	2,023	--	2,311	-1,818	73	+17
16 days to 90 days	24	--	14,717	+2,112	434	-17
91 days to 1 year	--	--	28,162	- 754	1,388	--
Over 1 year to 5 years	--	--	31,791	--	3,676	--
Over 5 years to 10 years	--	--	14,717	--	1,511	--
Over 10 years	--	--	10,675	--	810	--
Total	2,047	--	102,373	- 460	7,892	--

	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)													
<u>A S S E T S</u>													
Gold certificate account	11,608	960	2,943	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	284	19	20	16	37	25	34	15	22	11	40	16	29
Loans	2,047	171	1,007	126	24	28	140	70	47	19	38	164	213
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	7,892	367	1,920	395	657	646	357	1,259	322	190	323	410	1,046
Held under repurchase agreements ^{1/}	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	35,053	1,631	8,527	1,756	2,918	2,870	1,586	5,590	1,431	841	1,436	1,820	4,647
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	54,855	2,553	13,344	2,747	4,565	4,492	2,481	8,749	2,240	1,316	2,248	2,848	7,272
Bonds	12,465	580	3,032	624	1,037	1,021	564	1,988	509	299	511	647	1,653
Total bought outright ^{2/}	102,373	4,764	24,903	5,127	8,520	8,383	4,631	16,327	4,180	2,456	4,195	5,315	^{4/} 13,572
Held under repurchase agreements ^{1/}	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>102,373</u>	<u>4,764</u>	<u>24,903</u>	<u>5,127</u>	<u>8,520</u>	<u>8,383</u>	<u>4,631</u>	<u>16,327</u>	<u>4,180</u>	<u>2,456</u>	<u>4,195</u>	<u>5,315</u>	<u>13,572</u>
<u>Total loans and securities</u>	<u>112,312</u>	<u>5,302</u>	<u>27,830</u>	<u>5,648</u>	<u>9,201</u>	<u>9,057</u>	<u>5,128</u>	<u>17,656</u>	<u>4,549</u>	<u>2,665</u>	<u>4,556</u>	<u>5,889</u>	<u>14,831</u>
Cash items in process of collection	25,108	847	3,733	849	1,796	2,706	2,853	4,643	1,180	895	1,746	1,421	2,439
Bank premises	396	106	10	55	24	80	22	16	13	29	19	12	10
Other assets ^{3/}	4,282	158	987	191	295	268	271	781	146	100	153	336	596
Interdistrict settlement account	-0-	- 515	+3,803	- 256	- 561	+ 9	-1,797	-1,441	- 109	- 509	+ 129	- 245	+1,492
TOTAL	155,290	6,944	39,656	7,170	11,825	13,235	7,080	23,648	6,322	3,450	7,116	7,995	20,849

- ^{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 \$6,201 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$69 million securities loaned--fully secured by U.S. Government securities.
- ^{3/} Includes assets denominated in foreign currencies, revalued as of each month end.
- ^{4/} Includes securities loaned to other Reserve Banks.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 17, 1979

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>LIABILITIES</u>													
Federal Reserve notes	100,952	5,168	26,133	5,070	8,481	8,994	3,263	17,014	4,499	1,830	4,226	4,801	11,473
Deposits:													
Member bank reserves	34,725	1,081	9,790	1,197	2,190	1,577	1,999	4,490	902	736	1,329	2,023	7,411
U.S. Treasury--general account	3,061	179	378	222	188	246	148	381	149	130	297	291	452
Foreign	316	6	166	9	17	11	15	31	6	6	9	12	28
Other	712	--	616	*	2	20	50	4	1	2	2	4	11
Total deposits	38,814	1,266	10,950	1,428	2,397	1,854	2,212	4,906	1,058	874	1,637	2,330	7,902
Deferred availability cash items	10,982	352	1,261	484	606	2,105	1,242	1,096	619	631	1,082	638	866
Other liabilities and accrued dividends ^{1/}	1,986	73	657	78	125	135	185	244	63	38	64	80	244
TOTAL LIABILITIES	152,734	6,859	39,001	7,060	11,609	13,088	6,902	23,260	6,239	3,373	7,009	7,849	20,485
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,082	33	280	44	92	58	80	164	34	34	46	63	154
Surplus	1,078	33	280	44	92	57	81	163	33	34	46	63	152
Other capital accounts	396	19	95	22	32	32	17	61	16	9	15	20	58
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	155,290	6,944	39,656	7,170	11,825	13,235	7,080	23,648	6,322	3,450	7,116	7,995	20,849
<u>FEDERAL RESERVE AGENTS' ACCOUNTS</u>													
F.R. notes outstanding	113,493	6,066	28,598	6,166	9,114	9,867	4,673	17,979	4,995	2,329	4,754	5,698	13,254
Collateral for F.R. notes:													
Gold certificate account	11,608	960	2,943	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	1,568	170	671	126	24	24	97	63	25	19	30	148	171
U.S. Government securities	99,017	^{2/} 4,869	24,654	^{2/} 5,373	8,057	^{2/} 8,753	4,007	15,938	^{2/} 4,449	2,051	^{2/} 4,251	4,984	11,631
Total collateral	113,493	6,066	28,598	6,166	9,114	9,867	4,673	17,979	4,995	2,329	4,754	5,698	13,254

^{1/} Includes exchange translation account reflecting the month-end revaluation of foreign exchange commitments.^{2/} Includes securities borrowed from other Reserve Banks.

* Less than \$500,000.