



FEDERAL RESERVE

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

H.4.1

For immediate release

February 15, 1979

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Feb. 14,* 1979
	Week ended Feb. 14,* 1979	Change from week ended		
		Feb. 7, 1979	Feb. 15, 1978	
Reserve Bank credit:	1/	(In millions of dollars)		2/
U.S. Government securities--				
Bought outright--System account	103,989	- 888	+ 7,538	105,540
Held under repurchase agreements	319	- 352	- 76	1,244
Federal Agency obligations--				
Bought outright	7,487	--	- 495	7,487
Held under repurchase agreements	73	- 18	+ 53	364
Acceptances--				
Bought outright				--
Held under repurchase agreements	181	+ 11	+ 118	708
Loans--				
Total member bank borrowing	1,054	+ 236	+ 773	1,129
Includes seasonal borrowing of:	111	+ 10	+ 62	117
Other borrowing	--	--	--	--
Float	6,584	+ 538	+ 18	9,025
Other F.R. assets	5,540	- 39	+ 2,566	5,636
Total Reserve Bank credit	125,227	- 513	+10,495	131,133
Gold Stock	11,544	- 34	- 174	11,544
Special Drawing Rights certif. acct.	1,300	--	+ 50	1,300
Treasury currency outstanding	11,931	+ 20	+ 510	11,969
	150,002	- 527	+10,881	155,946
Currency in circulation **	111,066	+ 502	+ 9,652	111,459
Treasury cash holdings **	250	- 39	- 139	250
Treasury deposits with F.R. Banks	3,145	- 522	- 1,873	3,276
Foreign deposits with F.R. Banks	261	- 26	- 34	312
Other deposits with F.R. Banks	938	+ 127	+ 184	902
Other F.R. liabilities and capital	4,162	+ 9	+ 209	4,071
	119,823	+ 54	+ 8,000	120,270
Member bank reserves:				
With Federal Reserve Banks	30,180	- 580	+ 2,882	35,676
Currency and coin	10,558	- 133	+ 835	10,558
Total reserves held 3/	40,874	- 708	+ 3,776	46,370
Required reserves	40,600	- 618	+ 3,687	40,600
Excess reserves 3/	274	- 90	+ 89	5,770

NOTE: A net of \$105 million of surplus reserves were eligible to be carried forward from the week ended February 7, into the week ending February 14.

On February 14, 1979, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$94,888 million, a decrease of \$277 million for the week.

- 1/ Net of \$2,461 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$1,408 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$1,422 million matches sale-purchase transactions, outstanding at the end of the latest statement week of which \$1,422 million was with foreign official and international accounts. Includes \$232 million securities loaned--fully secured by U.S. Government securities.
- 3/ Adjusted to include \$136 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.

* Estimated (Philadelphia, Richmond and Chicago Districts).

** Estimated (Treasury's figures).

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

		Wednesday	Change since	
		Feb. 14, 1979 **	Feb. 7, 1979	Feb. 15, 1978
<u>A S S E T S</u>				
Gold certificate account		11,544	- 6	- 174
Special Drawing Rights certif. acct.	*	1,300	--	+ 50
Coin		336	+ 12	- 7
Loans		1,129	+ 617	+ 530
Acceptances--Bought outright		--	--	--
Held under repurchase agreements		708	+ 274	+ 359
Federal Agency obligations--Bought outright		7,487	--	- 495
Held under repurchase agreements	1/	364	+ 218	+ 230
U.S. Government securities:				
Bought outright--Bills		37,623	+ 621	+ 430
Certificates		--	--	--
Notes		55,392	+ 537	+ 4,876
Bonds		12,525	+ 60	+ 3,127
Total bought outright	2/	105,540	+1,218	+ 8,433
Held under repurchase agreements	1/	1,244	+ 543	- 1,157
<u>Total U.S. Government securities</u>		<u>106,784</u>	<u>+1,761</u>	<u>+ 7,276</u>
<u>Total loans and securities</u>		<u>116,472</u>	<u>+2,870</u>	<u>+ 7,900</u>
Cash items in process of collection	(2,080)	15,846	+1,916	+ 1,728
Bank premises		395	+ 1	+ 15
Other assets	3/	5,241	- 104	+ 3,320
<u>TOTAL ASSETS</u>	<u>(2,080)</u>	<u>151,134</u>	<u>+4,689</u>	<u>+12,832</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes		100,076	+ 311	+ 9,066
Deposits: Member bank-reserves account		35,676	+2,381	+ 4,972
U.S. Treasury--general account		3,276	+1,057	- 434
Foreign		312	+ 79	- 115
Other		902	+ 215	+ 71
Total deposits		40,166	+3,732	+ 4,494
Deferred availability cash items	(2,080)	6,821	+ 668	- 706
Other liabilities and accrued dividends	4/	1,546	- 184	- 186
<u>TOTAL LIABILITIES</u>	<u>(2,080)</u>	<u>148,609</u>	<u>+4,527</u>	<u>+12,668</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		1,087	+ 2	+ 46
Surplus		1,078	--	+ 49
Other capital accounts		360	+ 160	+ 69

* Figures in parentheses are the eliminations made in the consolidating process.
** Estimated (Philadelphia, Richmond and Chicago Districts).

- 1/ Does not include U.S. Government and Federal Agency securities resold under matches 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 \$1,422 million matches sale-purchase transactions outstanding at the end of the latest statement week. Includes \$232 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 monthly at market exchange rates.
- 4/ Includes exchange-translation account reflecting, beginning December 29, 1978, the monthly revaluation at market exchange rates 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 , F E B R U A R Y 1 4 , 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	1,080	708	5,735	+1,589	696	+550
16 days to 90 days	49	--	18,124	+ 325	205	-332
91 days to 1 year	--	--	25,405	- 704	1,154	--
Over 1 year to 5 years	--	--	32,003	+ 426	3,475	--
Over 5 years to 10 years	--	--	14,781	+ 64	1,511	--
Over 10 years	--	--	10,736	+ 61	810	--
<u>Total</u>	<u>1,129</u>	<u>708</u>	<u>106,784</u>	<u>+1,761</u>	<u>7,851</u>	<u>+218</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON FEBRUARY 14, 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	100,076	5,089	25,873	5,043	8,448	8,975	3,181	16,862	4,480	1,804	4,244	4,813	11,264
Deposits:													
Member bank reserves	35,676	1,253	9,176	860	2,044	1,573	2,056	5,538	904	895	1,374	2,562	7,441
U.S. Treasury--general account	3,276	199	449	172	310	245	325	436	123	132	230	167	488
Foreign	312	6	162	8	17	11	15	31	6	6	9	12	29
Other	902	1	809	1	2	15	47	5	*	2	2	9	9
Total deposits	40,166	1,459	10,596	1,041	2,373	1,844	2,443	6,010	1,033	1,035	1,615	2,750	7,967
Deferred availability cash items	8,901	281	1,286	286	471	1,697	1,056	800	428	490	969	544	593
Other liabilities and accrued dividends	1,546	66	568	69	119	125	86	230	62	37	59	78	47
TOTAL LIABILITIES	150,689	6,895	38,323	6,439	11,411	12,641	6,766	23,902	6,003	3,366	6,887	8,185	19,871
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,087	33	280	44	92	58	82	164	34	35	46	64	155
Surplus	1,078	33	280	44	92	57	81	163	33	34	46	63	152
Other capital accounts	360	19	83	19	28	23	20	53	15	10	16	18	56
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	153,214	6,980	38,966	6,546	11,623	12,779	6,949	24,282	6,085	3,445	6,995	8,330	20,234
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	113,239	5,973	28,625	6,166	9,115	9,754	4,637	18,007	4,977	2,313	4,887	5,678	13,107
Collateral for F.R. notes:													
Gold certificate account	11,544	960	2,879	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	1,050	77	68	188	46	134	59	213	61	36	49	102	17
U.S. Government securities	99,345	4,869	25,348	2/ 5,311	8,036	8,530	4,009	15,816	2/ 4,395	2,018	2/ 4,365	5,010	11,638
Total collateral	113,239	5,973	28,625	6,166	9,115	9,754	4,637	18,007	4,977	2,313	4,887	5,678	13,107

1/ Includes exchange translation account reflecting the monthly revaluation at market exchange rates of foreign-exchange commitments.

2/ Includes securities borrowed from other Reserve Banks.

* Less than \$500,000.

** Estimated (Philadelphia, Richmond and Chicago Districts).

	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	11,544	960	2,879	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	336	24	25	18	40	31	41	19	24	13	42	17	42
Loans	1,129	87	78	190	46	141	59	225	83	38	59	104	19
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	708	--	708	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	7,487	348	1,821	375	623	613	339	1,194	306	180	307	389	992
Held under repurchase agreements ^{1/}	364	--	364	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	37,623	1,750	9,152	1,885	3,131	3,080	1,702	6,000	1,537	903	1,542	1,953	4,988
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	55,392	2,578	13,475	2,774	4,610	4,536	2,506	8,834	2,262	1,329	2,269	2,876	7,343
Bonds	12,525	583	3,047	627	1,042	1,026	566	1,998	511	301	513	650	1,661
Total bought outright ^{2/}	105,540	4,911	25,674	5,286	8,783	8,642	4,774	16,832	4,310	2,533	4,324	5,479	^{4/} 13,992
Held under repurchase agreements ^{1/}	1,244	--	1,244	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	106,784	4,911	26,918	5,286	8,783	8,642	4,774	16,832	4,310	2,533	4,324	5,479	13,992
Total loans and securities	116,472	5,346	29,889	5,851	9,452	9,396	5,172	18,251	4,699	2,751	4,690	5,972	15,003
Cash items in process of collection	17,926	506	4,121	947	984	2,132	1,891	1,864	715	595	1,404	872	1,895
Bank premises	395	107	10	55	23	80	22	16	13	28	19	12	10
Other assets ^{3/}	5,241	194	1,225	237	387	349	329	850	168	141	195	395	771
Interdistrict settlement account	-0-	- 224	+ 487	-1,229	- 296	- 299	-1,075	+1,304	- 55	- 342	+ 172	+ 496	+1,061
TOTAL	153,214	6,980	38,966	6,546	11,623	12,779	6,949	24,282	6,085	3,445	6,995	8,330	20,234

^{1/} Does not include U.S. Government and Federal Agency securities resold under matches 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 \$1,422 million matches sale-purchase transactions outstanding at the end of the latest statement week. Includes \$232 million securities loaned--fully secured by U.S. Government securities.

^{3/} Includes assets denominated in foreign currencies, revalued monthly at market exchange rates.

^{4/} Includes securities loaned to other Reserve Banks.

* Estimated (Philadelphia, Richmond and Chicago Districts).