



FEDERAL RESERVE

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

H.4.1

For immediate release
March 8, 1979

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday March 7, 1979*
	Week ended March 7, 1979*	Change from week ended		
		Feb. 28, 1979	March 8, 1978	
(In millions of dollars)				
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	<u>1/</u> 103,594	+2,496	+ 6,319	<u>2/</u> 96,558
Held under repurchase agreements	302	+ 302	- 52	--
Federal Agency obligations--				
Bought outright	7,484	- 3	- 498	7,464
Held under repurchase agreements	14	+ 14	- 25	--
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	93	+ 93	+ 66	--
Loans--				
Total member bank borrowing	1,026	- 58	+ 631	2,041
Includes seasonal borrowing of:	107	- 16	+ 60	101
Other borrowing	--	--	--	--
Float	7,846	-3,800	+ 3,127	8,046
Other F.R. assets	<u>6,121</u>	<u>+1,458</u>	<u>+ 4,148</u>	<u>6,120</u>
Total Reserve Bank credit	<u>126,480</u>	<u>+ 502</u>	<u>+13,717</u>	<u>120,229</u>
Gold Stock	11,544	--	- 174	11,544
Special Drawing Rights certif. acct.	1,300	--	+ 50	1,300
Treasury currency outstanding	<u>12,013</u>	<u>+ 30</u>	<u>+ 566</u>	<u>12,025</u>
	151,337	+ 532	+14,159	145,098
Currency in circulation **	111,381	+ 327	+ 9,909	112,016
Treasury cash holdings **	297	- 29	- 94	290
Treasury deposits with F.R. Banks	3,807	+ 147	- 471	2,512
Foreign deposits with F.R. Banks	270	+ 1	- 60	276
Other deposits with F.R. Banks	923	+ 83	+ 286	883
Other F.R. liabilities and capital	<u>4,224</u>	<u>- 497</u>	<u>+ 621</u>	<u>4,122</u>
	120,902	+ 32	+10,192	120,099
Member bank reserves:				
With Federal Reserve Banks	30,435	+ 500	+ 3,967	24,999
Currency and coin	<u>9,823</u>	<u>+ 80</u>	<u>+ 712</u>	<u>9,823</u>
Total reserves held <u>3/</u>	<u>40,392</u>	<u>+ 580</u>	<u>+ 4,728</u>	<u>34,956</u>
Required reserves	40,227	+ 580	+ 4,827	40,227
Excess reserves <u>3/</u>	165	--	- 99	- 5,271

NOTE: A net of \$37 million of surplus reserves were eligible to be carried forward from the week ended February 28, into the week ending March 7.

On March 7, 1979, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$94,531 million, a decrease of \$80 million for the week.

- 1/ Net of \$3,202 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$1,509 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
 - 2/ Net of \$10,123 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$1,351 million was with foreign official and international accounts. Includes \$84 million securities loaned--fully secured by U.S. Government securities.
 - 3/ Adjusted to include \$134 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.
- * Estimated (Atlanta District).
** Estimated (Treasury's figures).

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

		Wednesday	Change since	
		March 7, 1979**	Feb. 28, 1979	March 8, 1978
<u>A S S E T S</u>				
Gold certificate account		11,544	--	- 174
Special Drawing Rights certif. acct.	*	1,300	--	+ 50
Coin		343	- 1	+ 11
Loans		2,041	+ 437	+1,258
Acceptances--Bought outright		--	--	--
Held under repurchase agreements		--	--	--
Federal Agency obligations--Bought outright		7,464	- 23	- 518
Held under repurchase agreements <u>1/</u>		--	--	--
U.S. Government securities:				
Bought outright--Bills		28,539	-6,928	-7,712
Certificates		--	--	--
Notes		54,662	--	+4,146
Bonds		13,357	--	+3,959
Total bought outright <u>2/</u>		96,558	-6,928	+ 393
Held under repurchase agreements <u>1/</u>		--	--	--
<u>Total U.S. Government securities</u>		<u>96,558</u>	<u>-6,928</u>	<u>+ 393</u>
<u>Total loans and securities</u>		<u>106,063</u>	<u>-6,514</u>	<u>+1,133</u>
Cash items in process of collection	(1,635)	14,303	- 482	+2,379
Bank premises		395	--	+ 12
Other assets <u>3/</u>		5,725	+1,549	+4,113
<u>TOTAL ASSETS</u>	<u>(1,635)</u>	<u>139,673</u>	<u>-5,448</u>	<u>+7,524</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes		100,624	+ 625	+9,299
Deposits: Member bank-reserves account		24,999	-4,281	- 444
U.S. Treasury--general account		2,512	- 931	-2,071
Foreign		276	- 67	- 27
Other		883	+ 104	+ 202
Total deposits		28,670	-5,175	-2,340
Deferred availability cash items	(1,635)	6,257	- 341	+ 202
Other liabilities and accrued dividends <u>4/</u>		1,774	- 85	+ 255
<u>TOTAL LIABILITIES</u>	<u>(1,635)</u>	<u>137,325</u>	<u>-4,976</u>	<u>+7,416</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		1,089	+ 1	+ 45
Surplus		1,078	--	+ 49
Other capital accounts		181	- 473	+ 14

- * Figures in parentheses are the eliminations made in the consolidating process.
 ** Estimated (Atlanta District).
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 \$10,123 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$84 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 , M A R C H 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	2,004	--	2,681	- 403	40	-74
16 days to 90 days	37	--	9,563	-6,983	395	+51
91 days to 1 year	--	--	26,663	+ 799	1,098	--
Over 1 year to 5 years	--	--	34,208	- 341	3,553	--
Over 5 years to 10 years	--	--	11,875	--	1,568	--
Over 10 years	--	--	11,568	--	810	--
<u>Total</u>	<u>2,041</u>	<u>--</u>	<u>96,558</u>	<u>-6,928</u>	<u>7,464</u>	<u>-23</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	11,544	960	2,729	698	921	1,134	518	1,763	616	231	575	509	890
Special Drawing Rights certif. acct.	1,300	67	330	69	112	116	51	215	55	28	48	57	152
Coin	343	24	22	22	44	33	30	21	23	17	46	17	44
Loans	2,041	138	532	154	33	96	18	369	75	54	56	158	358
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	7,464	347	1,816	374	621	611	338	1,190	305	179	306	387	990
Held under repurchase agreements <u>1/</u>	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	28,539	1,328	6,943	1,429	2,375	2,337	1,291	4,552	1,166	684	1,170	1,481	3,783
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	54,662	2,544	13,297	2,738	4,549	4,476	2,472	8,718	2,232	1,312	2,239	2,838	7,247
Bonds	13,357	622	3,249	669	1,112	1,094	604	2,130	545	321	547	693	1,771
Total bought outright <u>2/</u>	96,558	4,494	23,489	4,836	8,036	7,907	<u>4/</u> 4,367	15,400	3,943	<u>4/</u> 2,317	3,956	5,012	<u>4/</u> 12,801
Held under repurchase agreements <u>1/</u>	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	96,558	4,494	23,489	4,836	8,036	7,907	4,367	15,400	3,943	2,317	3,956	5,012	12,801
Total loans and securities	106,063	4,979	25,837	5,364	8,690	8,614	4,723	16,959	4,323	2,550	4,318	5,557	14,149
Cash items in process of collection	15,938	437	2,644	386	878	1,475	1,990	2,267	690	750	1,387	1,054	1,980
Bank premises	395	106	10	55	23	80	23	16	13	28	19	12	10
Other assets <u>3/</u>	5,725	194	1,340	310	440	337	500	812	175	160	224	305	928
Interdistrict settlement account	-0-	- 522	+1,425	- 507	+ 6	+ 259	-1,132	- 280	+ 191	- 471	+ 339	+ 530	+ 162
TOTAL	141,308	6,245	34,337	6,397	11,114	12,048	6,703	21,773	6,086	3,293	6,956	8,041	18,315

* Estimated (Atlanta District).

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 \$10,123 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$84 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.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 7, 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>L I A B I L I T I E S</u>													
Federal Reserve notes	100,624	5,125	25,768	5,063	8,453	9,113	3,357	16,915	4,520	1,811	4,315	4,925	11,259
Deposits:													
Member bank reserves	24,999	555	5,657	776	1,701	1,339	1,862	3,253	805	682	1,189	2,020	5,160
U.S. Treasury--general account	2,512	136	27	149	195	221	266	248	164	127	284	202	493
Foreign	276	6	126	8	17	11	15	31	6	6	9	12	29
Other	883	1	780	*	1	24	44	7	1	2	2	9	12
Total deposits	28,670	698	6,590	933	1,914	1,595	2,187	3,539	976	817	1,484	2,243	5,694
Deferred availability cash items	7,892	282	855	234	429	1,091	908	737	406	557	1,001	659	733
Other liabilities and accrued dividends ^{1/}	1,774	65	522	68	117	119	80	226	109	35	57	77	299
TOTAL LIABILITIES	138,960	6,170	33,735	6,298	10,913	11,918	6,532	21,417	6,011	3,220	6,857	7,904	17,985
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,089	33	280	45	93	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	181	9	42	10	16	15	8	29	8	4	7	10	23
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	141,308	6,245	34,337	6,397	11,114	12,048	6,703	21,773	6,086	3,293	6,956	8,041	18,315
<u>FEDERAL RESERVE AGENTS' ACCOUNTS</u>													
F.R. notes outstanding	108,866	5,125	26,178	5,063	9,071	9,841	4,757	17,879	4,941	2,293	4,927	5,700	13,091
Collateral for F.R. notes:													
Gold certificate account	11,544	960	2,729	698	921	1,134	518	1,763	616	231	575	509	890
Special Drawing Rights certif. acct.	1,300	67	330	69	112	116	51	215	55	28	48	57	152
Eligible paper	1,838	126	460	152	33	81	18	361	33	47	51	138	338
U.S. Government securities	94,184	3,972	22,659	4,144	8,005	^{2/} 8,510	4,170	^{2/} 15,540	^{2/} 4,237	1,987	^{2/} 4,253	4,996	11,711
Total collateral	108,866	5,125	26,178	5,063	9,071	9,841	4,757	17,879	4,941	2,293	4,927	5,700	13,091

^{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 (Atlanta District).