



FEDERAL RESERVE

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

H.4.1

For immediate release
March 15, 1979

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday March 14, 1979
	Week ended March 14, 1979	Change from week ended		
		March 7, 1979	March 15, 1978	
	(In millions of dollars)			
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	1/ 103,142	- 452	+ 5,594	2/ 103,803
Held under repurchase agreements	969	+ 667	+ 969	2,689
Federal Agency obligations--				
Bought outright	7,464	- 20	- 480	7,464
Held under repurchase agreements	219	+ 205	+ 219	890
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	261	+ 168	+ 261	757
Loans--				
Total member bank borrowing	882	- 144	+ 634	1,436
Includes seasonal borrowing of:	108	+ 1	+ 67	116
Other borrowing	--	--	--	--
Float	5,860	-2,005	+ 1,378	8,925
Other F.R. assets	6,133	+ 25	+ 4,101	6,205
Total Reserve Bank credit	124,930	-1,556	+12,676	132,169
Gold Stock	11,540	- 4	- 178	11,532
Special Drawing Rights certif. acct.	1,300	--	+ 50	1,300
Treasury currency outstanding	12,025	+ 12	+ 566	12,025
	149,795	-1,547	+13,114	157,026
Currency in circulation *	112,037	+ 656	+ 9,989	112,325
Treasury cash holdings *	290	- 7	- 103	290
Treasury deposits with F.R. Banks	2,717	-1,090	+ 162	3,318
Foreign deposits with F.R. Banks	292	+ 22	- 19	262
Other deposits with F.R. Banks	717	- 206	- 113	746
Other F.R. liabilities and capital	4,309	+ 85	+ 102	4,482
	120,361	- 541	+10,017	121,423
Member bank reserves:				
With Federal Reserve Banks	29,434	-1,007	+ 3,096	35,603
Currency and coin	10,399	+ 576	+ 841	10,399
Total reserves held 3/	39,967	- 431	+ 3,986	46,136
Required reserves	39,875	- 352	+ 4,025	39,875
Excess reserves 3/	92	- 79	- 39	6,261

- NOTE: A net of \$68 million of surplus reserves were eligible to be carried forward from the week ended March 7, into the week ending March 14.
- On March 14, 1979, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$92,922 million, a decrease of \$1,609 million for the week.
- 1/ Net of \$3,645 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$1,731 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$3,520 million matched sale-purchase transactions, outstanding at the end of the latest statement week of which \$1,613 million was with foreign official and international accounts. Includes \$76 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 (Treasury's figures).

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

	Wednesday March 14, 1979	Change since	
		March 7, 1979	March 15, 1978
A S S E T S			
Gold certificate account	11,532	- 12	- 186
Special Drawing Rights certif. acct. *	1,300	--	+ 50
Coin	368	+ 16	+ 38
Loans	1,436	- 605	+ 1,023
Acceptances--Bought outright	--	--	--
Held under repurchase agreements	757	+ 757	+ 757
Federal Agency obligations--Bought outright	7,464	--	- 474
Held under repurchase agreements <u>1/</u>	890	+ 890	+ 890
U.S. Government securities:			
Bought outright--Bills	35,784	+ 7,245	- 1,079
Certificates	--	--	--
Notes	54,662	--	+ 4,146
Bonds	13,357	--	+ 3,959
Total bought outright <u>2/</u>	103,803	+ 7,245	+ 7,026
Held under repurchase agreements <u>1/</u>	2,689	+ 2,689	+ 2,689
<u>Total U.S. Government securities</u>	<u>106,492</u>	<u>+ 9,934</u>	<u>+ 9,715</u>
<u>Total loans and securities</u>	<u>117,039</u>	<u>+10,976</u>	<u>+11,911</u>
Cash items in process of collection (2,115)	15,597	+ 1,138	+ 2,859
Bank premises	395	--	+ 12
Other assets <u>3/</u>	5,810	+ 176	+ 4,122
TOTAL ASSETS (2,115)	<u>152,041</u>	<u>+12,294</u>	<u>+18,806</u>
L I A B I L I T I E S			
Federal Reserve notes	100,958	+ 327	+ 9,287
Deposits: Member bank-reserves account	35,603	+10,604	+ 8,096
U.S. Treasury--general account	3,318	+ 806	+ 1,736
Foreign	262	- 14	- 38
Other	746	- 137	- 195
Total deposits	39,929	+11,259	+ 9,599
Deferred availability cash items (2,115)	6,672	+ 348	+ 16
Other liabilities and accrued dividends <u>4/</u>	1,947	+ 173	- 262
TOTAL LIABILITIES (2,115)	149,506	+12,107	+18,640
C A P I T A L A C C O U N T S			
Capital paid in	1,109	+ 20	+ 63
Surplus	1,078	--	+ 49
Other capital accounts	348	+ 167	+ 54

- * Figures in parentheses are the eliminations made in the consolidating process.
- 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 \$3,520 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$76 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 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	1,374	757	5,668	+2,987	890	+850
16 days to 90 days	62	--	16,660	+7,097	578	+183
91 days to 1 year	--	--	26,513	- 150	994	-104
Over 1 year to 5 years	--	--	34,208	--	3,509	- 44
Over 5 years to 10 years	--	--	11,875	--	1,573	+ 5
Over 10 years	--	--	11,568	--	810	--
Total	1,436	757	106,492	+9,934	8,354	+890

	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	11,532	960	2,717	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	368	25	20	23	46	34	40	23	24	19	48	20	46
Loans	1,436	194	223	205	90	144	5	213	71	47	73	28	143
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	757	--	757	--	--	--	--	--	--	--	--	--	--
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>	890	--	890	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	35,784	1,665	8,705	1,792	2,978	2,930	1,619	5,707	1,462	858	1,467	1,857	4,744
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>	103,803	4,831	25,251	5,199	8,639	8,500	4,695	16,555	4,239	2,491	4,253	5,388	13,762
Held under repurchase agreements <u>1/</u>	2,689	--	2,689	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>106,492</u>	<u>4,831</u>	<u>27,940</u>	<u>5,199</u>	<u>8,639</u>	<u>8,500</u>	<u>4,695</u>	<u>16,555</u>	<u>4,239</u>	<u>2,491</u>	<u>4,253</u>	<u>5,388</u>	<u>13,762</u>
<u>Total loans and securities</u>	<u>117,039</u>	<u>5,372</u>	<u>31,626</u>	<u>5,778</u>	<u>9,350</u>	<u>9,255</u>	<u>5,038</u>	<u>17,958</u>	<u>4,615</u>	<u>2,717</u>	<u>4,632</u>	<u>5,803</u>	<u>14,895</u>
Cash items in process of collection	17,712	425	2,556	414	1,107	2,275	3,112	1,910	804	647	1,417	1,121	1,924
Bank premises	395	106	10	55	23	80	23	16	13	28	19	12	10
Other assets <u>3/</u>	5,810	201	1,403	272	445	372	421	824	190	164	221	309	988
Interdistrict settlement account	-0-	- 334	- 961	- 681	- 44	+ 24	-2,230	+ 714	+ 93	- 449	+ 454	+ 782	+2,632
TOTAL	154,156	6,822	37,701	6,628	11,960	13,290	6,973	23,423	6,410	3,385	7,414	8,613	21,537

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 \$3,520 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$76 million securities loaned--fully secured by U.S. Government securities.

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

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 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>L I A B I L I T I E S</u>													
Federal Reserve notes	100,958	5,152	25,908	5,070	8,493	9,122	3,276	17,004	4,530	1,834	4,331	4,932	11,306
Deposits:													
Member bank reserves	35,603	1,018	8,475	940	2,328	1,671	2,065	4,569	931	770	1,603	2,561	8,672
U.S. Treasury--general account	3,318	226	375	211	347	236	247	403	339	148	292	242	252
Foreign	262	6	112	8	17	11	15	31	6	6	9	12	29
Other	746	1	644	*	1	24	41	9	2	2	1	13	8
Total deposits	39,929	1,251	9,606	1,159	2,693	1,942	2,368	5,012	1,278	926	1,905	2,828	8,961
Deferred availability cash items	8,787	262	867	215	436	1,920	1,050	784	436	510	1,013	628	666
Other liabilities and accrued dividends ^{1/}	1,947	76	676	76	123	163	99	241	85	37	59	79	233
TOTAL LIABILITIES	151,621	6,741	37,057	6,520	11,745	13,147	6,793	23,041	6,329	3,307	7,308	8,467	21,166
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,109	33	280	45	93	58	83	164	34	35	46	64	174
Surplus	1,078	33	280	44	92	57	81	163	33	34	46	63	152
Other capital accounts	348	15	84	19	30	28	16	55	14	9	14	19	45
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	154,156	6,822	37,701	6,628	11,960	13,290	6,973	23,423	6,410	3,385	7,414	8,613	21,537
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	113,269	5,993	28,659	6,205	9,093	9,854	4,679	17,846	4,948	2,315	4,913	5,693	13,071
Collateral for F.R. notes:													
Gold certificate account	11,532	960	2,717	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	1,193	159	223	205	86	133	5	165	45	39	64	27	42
U.S. Govt. and Agency Securities	99,244	4,807	25,389	5,233	7,974	8,471	4,105	15,703	4,232	2,017	4,226	5,100	11,987
Total collateral	113,269	5,993	28,659	6,205	9,093	9,854	4,679	17,846	4,948	2,315	4,913	5,693	13,071

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

* Less than \$500,000.