



# FEDERAL RESERVE

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

H.4.1

For immediate release  
March 22, 1979

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday March 21, 1979
	Week ended	Change from week ended		
	March 21, 1979	March 14, 1979	March 22, 1978	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	1/ 104,905	+ 1,763	+ 5,320	2/ 97,142
Held under repurchase agreements	1,136	+ 167	- 234	--
Federal Agency obligations--				
Bought outright	7,464	--	- 471	7,464
Held under repurchase agreements	392	+ 173	- 7	--
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	260	- 1	- 118	--
Loans--				
Total member bank borrowing	1,023	+ 141	+ 743	1,838
Includes seasonal borrowing of:	123	+ 15	+ 76	130
Other borrowing	--	--	--	--
Float	5,529	- 319	+ 1,428	6,619
Other F.R. assets	6,407	+ 274	+ 3,995	6,509
Total Reserve Bank credit	127,116	+ 2,198	+10,656	119,572
Gold Stock	11,506	- 34	- 212	11,481
Special Drawing Rights certif. acct.	1,300	--	+ 50	1,300
Treasury currency outstanding	12,062	+ 37	+ 601	12,070
	151,984	+ 2,201	+11,095	144,423
Currency in circulation *	111,893	- 77	+ 9,725	112,038
Treasury cash holdings *	357	--	- 38	350
Treasury deposits with F.R. Banks	2,873	+ 156	- 2,521	2,106
Foreign deposits with F.R. Banks	279	- 13	+ 16	225
Other deposits with F.R. Banks	852	+ 135	+ 55	677
Other F.R. liabilities and capital	4,440	+ 131	+ 292	4,304
	120,694	+ 333	+ 7,530	119,700
Member bank reserves:				
With Federal Reserve Banks	31,290	+ 1,868	+ 3,565	24,723
Currency and coin	9,133	- 1,266	+ 675	9,133
Total reserves held	3/ 40,556	+ 601	+ 4,289	33,989
Required reserves	40,349	+ 474	+ 4,230	40,349
Excess reserves	3/ 207	+ 127	+ 59	- 6,360

NOTE: A net of \$27 million of surplus reserves were eligible to be carried forward from the week ended March 14 into the week ending March 21.

On March 21, 1979, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$92,591 million, a decrease of \$331 million for the week.

- 1/ Net of \$3,691 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$1,591 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
  - 2/ Net of \$11,481 million matched sale-purchase transactions, outstanding at the end of the latest statement week of which \$1,581 million was with foreign official and international accounts. Includes \$105 million securities loaned--fully secured by U.S. Government securities.
  - 3/ Adjusted to include \$133 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 21, 1979	Change since	
		Mar. 14, 1979	Mar. 22, 1978
<u>A S S E T S</u>			
Gold certificate account	11,481	- 51	- 237
Special Drawing Rights certif. acct. *	1,300	--	+ 50
Coin	369	+ 1	+ 40
Loans	1,838	+ 402	+ 1,482
Acceptances--Bought outright	--	--	--
Held under repurchase agreements	--	- 757	- 181
Federal Agency obligations--Bought outright	7,464	--	- 465
Held under repurchase agreements <u>1/</u>	--	- 890	- 260
U.S. Government securities:			
Bought outright--Bills	29,123	- 6,661	- 9,923
Certificates	--	--	--
Notes	54,662	--	+ 3,176
Bonds	13,357	--	+ 3,905
Total bought outright <u>2/</u>	97,142	- 6,661	- 2,842
Held under repurchase agreements <u>1/</u>	--	- 2,689	- 763
<u>Total U.S. Government securities</u>	<u>97,142</u>	<u>- 9,350</u>	<u>- 3,605</u>
<u>Total loans and securities</u>	<u>106,444</u>	<u>-10,595</u>	<u>- 3,029</u>
Cash items in process of collection (3,317)	13,335	- 2,262	+ 2,776
Bank premises	397	+ 2	+ 13
Other assets <u>3/</u>	6,112	+ 302	+ 4,178
<u>TOTAL ASSETS</u> (3,317)	<u>139,438</u>	<u>-12,603</u>	<u>+ 3,791</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	100,687	- 271	+ 8,961
Deposits: Member bank-reserves account	24,723	-10,880	- 1,696
U.S. Treasury--general account	2,106	- 1,212	- 4,583
Foreign	225	- 37	- 23
Other (776)	677	- 69	+ 46
Total deposits (776)	27,731	-12,198	- 6,256
Deferred availability cash items (2,541)	6,716	+ 44	+ 683
Other liabilities and accrued dividends <u>4/</u>	1,601	- 346	+ 208
<u>TOTAL LIABILITIES</u> (3,317)	<u>136,735</u>	<u>-12,771</u>	<u>+ 3,596</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	1,109	--	+ 63
Surplus	1,078	--	+ 49
Other capital accounts	516	+ 168	+ 83

\* 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 \$11,481 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$105 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.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MARCH 21, 1979  
(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	1,763	--	4,550	-1,118	25	-865
16 days to 90 days	75	--	8,503	-8,157	553	- 25
91 days to 1 year	--	--	26,437	- 76	994	--
Over 1 year to 5 years	--	--	34,209	+ 1	3,509	--
Over 5 years to 10 years	--	--	11,875	--	1,573	--
Over 10 years	--	--	11,568	--	810	--
Total	1,838	--	97,142	-9,350	7,464	-890

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 21, 1979

	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)													
<b>A S S E T S</b>													
Gold certificate account	11,481	990	2,666	798	711	1,174	518	1,763	636	231	595	509	890
Special Drawing Rights certif. acct.	1,300	67	330	69	112	116	51	215	55	28	48	57	152
Coin	369	25	20	23	46	34	40	23	24	19	52	19	44
Loans	1,838	154	358	115	15	73	39	663	29	60	88	86	158
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 <sup>1/</sup>	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	29,123	1,355	7,085	1,458	2,424	2,384	1,318	4,645	1,189	698	1,194	1,512	3,861
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 <sup>2/</sup>	97,142	4,521	23,631	4,865	8,085	7,954	4,394	15,493	3,966	2,331	3,980	5,043	12,879
Held under repurchase agreements <sup>1/</sup>	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Total U.S. Government securities</b>	<b>97,142</b>	<b>4,521</b>	<b>23,631</b>	<b>4,865</b>	<b>8,085</b>	<b>7,954</b>	<b>4,394</b>	<b>15,493</b>	<b>3,966</b>	<b>2,331</b>	<b>3,980</b>	<b>5,043</b>	<b>12,879</b>
<b>Total loans and securities</b>	<b>106,444</b>	<b>5,022</b>	<b>25,805</b>	<b>5,354</b>	<b>8,721</b>	<b>8,638</b>	<b>4,771</b>	<b>17,346</b>	<b>4,300</b>	<b>2,570</b>	<b>4,374</b>	<b>5,516</b>	<b>14,027</b>
Cash items in process of collection	16,652	385	2,588	589	767	2,445	2,119	1,872	761	661	1,346	1,279	1,840
Bank premises	397	106	10	55	24	80	24	16	13	28	19	12	10
Other assets <sup>3/</sup>	6,112	209	1,499	325	461	350	483	850	299	196	231	332	877
Interdistrict settlement account	-0-	- 570	+ 711	- 993	+ 121	+ 390	- 857	- 305	- 5	- 437	+1,179	+ 500	+ 266
<b>TOTAL</b>	<b>142,755</b>	<b>6,234</b>	<b>33,629</b>	<b>6,220</b>	<b>10,963</b>	<b>13,277</b>	<b>7,149</b>	<b>21,780</b>	<b>6,083</b>	<b>3,296</b>	<b>7,844</b>	<b>8,224</b>	<b>18,106</b>

<sup>1/</sup> 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.

<sup>2/</sup> Net of \$11,481 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$105 million securities loaned--fully secured by U.S. Government securities.

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

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 21, 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	100,687	5,139	25,758	5,045	8,388	9,137	3,417	16,890	4,508	1,825	4,345	4,995	11,240
Deposits:													
Member bank reserves	24,723	571	4,789	683	1,550	1,513	2,068	3,247	842	681	1,372	2,143	5,264
U.S. Treasury--general account	2,106	83	316	47	190	175	240	179	115	123	181	187	270
Foreign	225	6	75	8	17	11	15	31	6	6	9	12	29
Other	1,453	*	574	--	--	23	44	5	1	4	779	12	11
<u>Total deposits</u>	28,507	660	5,754	738	1,757	1,722	2,367	3,462	964	814	2,341	2,354	5,574
Deferred availability cash items	9,257	284	915	252	478	2,100	1,099	802	469	542	992	647	677
Other liabilities and accrued dividends 1/	1,601	63	514	70	110	110	80	217	54	34	54	74	221
<b>TOTAL LIABILITIES</b>	140,052	6,146	32,941	6,105	10,733	13,069	6,963	21,371	5,995	3,215	7,732	8,070	17,712
<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	516	22	128	26	45	43	22	82	21	12	20	27	68
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	142,755	6,234	33,629	6,220	10,963	13,227	7,149	21,780	6,083	3,296	7,844	8,224	18,106
<u>FEDERAL RESERVE AGENTS' ACCOUNTS</u>													
F.R. notes outstanding	113,627	6,057	28,546	6,214	9,031	9,918	4,912	17,754	4,974	2,324	5,007	5,748	13,142
Collateral for F.R. notes:													
Gold certificate account	11,481	990	2,666	798	711	1,174	518	1,763	636	231	595	509	890
Special Drawing Rights certif. acct.	1,300	67	330	69	112	116	51	215	55	28	48	57	152
Eligible paper	1,549	137	223	112	14	66	39	578	21	49	80	73	157
U.S. Govt. and Agency Securities	99,297	4,863	25,327	5,235	8,194	8,562	4,304	15,198	4,262	2,016	4,284	5,109	11,943
<b>Total collateral</b>	113,627	6,057	28,546	6,214	9,031	9,918	4,912	17,754	4,974	2,324	5,007	5,748	13,142

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

\* Less than \$500,000.