



# FEDERAL RESERVE

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

H.4.1

For immediate release  
March 29, 1979

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday March 28, 1979
	Week ended	Change from week ended		
	March 28, 1979	March 21, 1979	March 29, 1978	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	<u>1/</u> 105,979	+1,074	+6,921	<u>2/</u> 104,705
Held under repurchase agreements	--	-1,136	-2,440	--
Federal Agency obligations--				
Bought outright	7,464	--	- 465	7,464
Held under repurchase agreements	--	- 392	- 586	--
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	--	- 260	- 573	--
Loans--				
Total member bank borrowing	1,082	+ 59	+ 697	1,495
Includes seasonal borrowing of:	133	+ 10	+ 81	136
Other borrowing	--	--	--	--
Float	5,004	- 506	+1,011	5,510
Other F.R. assets	<u>6,410</u>	<u>+ 3</u>	<u>+4,162</u>	<u>6,509</u>
Total Reserve Bank credit	<u>125,939</u>	<u>-1,158</u>	<u>+8,728</u>	<u>125,683</u>
Gold Stock	11,481	- 25	- 237	11,481
Special Drawing Rights certif. acct.	1,300	--	+ 50	1,300
Treasury currency outstanding	<u>12,076</u>	<u>+ 14</u>	<u>+ 606</u>	<u>12,085</u>
	150,796	-1,169	+9,147	150,549
Currency in circulation *	111,757	- 131	+9,435	112,251
Treasury cash holdings *	351	- 11	- 45	350
Treasury deposits with F.R. Banks	3,102	+ 229	-3,426	3,178
Foreign deposits with F.R. Banks	262	- 17	- 20	271
Other deposits with F.R. Banks	694	- 158	+ 18	661
Other F.R. liabilities and capital	<u>4,611</u>	<u>+ 171</u>	<u>+ 704</u>	<u>4,775</u>
	120,777	+ 83	+6,666	121,486
Member bank reserves:				
With Federal Reserve Banks	30,020	-1,251	+2,481	29,063
Currency and coin	<u>9,753</u>	<u>+ 620</u>	<u>+ 911</u>	<u>9,753</u>
Total reserves held <u>3/</u>	<u>39,905</u>	<u>- 632</u>	<u>+3,442</u>	<u>38,948</u>
Required reserves	39,856	- 493	+3,641	39,856
Excess reserves <u>3/</u>	49	- 139	- 199	- 908

NOTE: A net of \$36 million of surplus reserves were eligible to be carried forward from the week ended March 21, into the week ending March 28.

On March 28, 1979, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$90,623 million, a decrease of \$1,968 million for the week.

- 1/ Net of \$2,423 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$1,576 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$3,567 million matched sale-purchase transactions, outstanding at the end of the latest statement week of which \$1,536 million was with foreign official and international accounts. Includes \$54 million securities loaned--fully secured by U.S. Government securities.
- 3/ Adjusted to include \$132 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	Change since	
		March 28, 1979	March 21, 1979	March 29, 1978
<u>A S S E T S</u>				
Gold certificate account	*	11,481	--	- 237
Special Drawing Rights certif. acct.		1,300	--	+ 50
Coin		380	+ 11	+ 60
Loans		1,495	- 343	+1,131
Acceptances--Bought outright		--	--	--
Held under repurchase agreements		--	--	- 607
Federal Agency obligations--Bought outright		7,464	--	- 465
Held under repurchase agreements <u>1/</u>		--	--	- 832
U.S. Government securities:				
Bought outright--Bills		36,686	+7,563	-1,536
Certificates		--	--	--
Notes		54,662	--	+3,176
Bonds		13,357	--	+3,905
Total bought outright <u>2/</u>		104,705	+7,563	+5,545
Held under repurchase agreements <u>1/</u>		--	--	-3,283
<u>Total U.S. Government securities</u>		<u>104,705</u>	<u>+7,563</u>	<u>+2,262</u>
<u>Total loans and securities</u>		<u>113,664</u>	<u>+7,220</u>	<u>+1,489</u>
Cash items in process of collection	(2,229)	11,529	-1,806	+2,016
Bank premises		396	- 1	+ 11
Other assets <u>3/</u>		6,113	+ 1	+4,179
<b>TOTAL ASSETS</b>	<b>(2,229)</b>	<b><u>144,863</u></b>	<b><u>+5,425</u></b>	<b><u>+7,568</u></b>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes		100,896	+ 209	+8,932
Deposits: Member bank-reserves account		29,063	+4,340	-1,173
U.S. Treasury--general account		3,178	+1,072	-1,211
Foreign		271	+ 46	- 5
Other		661	- 16	- 104
Total deposits		33,173	+5,442	-2,493
Deferred availability cash items	(2,229)	6,019	- 697	+ 243
Other liabilities and accrued dividends <u>4/</u>		1,902	+ 301	+ 600
<b>TOTAL LIABILITIES</b>	<b>(2,229)</b>	<b><u>141,990</u></b>	<b><u>+5,255</u></b>	<b><u>+7,282</u></b>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		1,110	+ 1	+ 62
Surplus		1,078	--	+ 49
Other capital accounts		685	+ 169	+ 175

- \* 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 \$3,567 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$54 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 2 8 , 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	1,463	--	4,998	+ 448	25	--
16 days to 90 days	32	--	16,550	+8,047	553	--
91 days to 1 year	--	--	25,506	- 931	994	--
Over 1 year to 5 years	--	--	34,208	- 1	3,509	--
Over 5 years to 10 years	--	--	11,875	--	1,513	--
Over 10 years	--	--	11,568	--	810	--
<b>Total</b>	<b>1,495</b>	<b>--</b>	<b>104,705</b>	<b>+7,563</b>	<b>7,464</b>	<b>--</b>

	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	960	2,666	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	380	25	20	23	47	36	40	25	24	19	53	21	47
Loans	1,495	167	490	55	64	62	10	192	87	67	112	157	32
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	36,686	1,707	8,925	1,837	3,053	3,004	1,660	5,851	1,498	880	1,504	1,904	4,863
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>	104,705	4,873	25,471	5,244	8,714	8,574	4,736	16,699	4,275	2,513	4,290	5,435	13,881
Held under repurchase agreements <sup>1/</sup>	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Total U.S. Government securities</b>	<b>104,705</b>	<b>4,873</b>	<b>25,471</b>	<b>5,244</b>	<b>8,714</b>	<b>8,574</b>	<b>4,736</b>	<b>16,699</b>	<b>4,275</b>	<b>2,513</b>	<b>4,290</b>	<b>5,435</b>	<b>13,881</b>
<b>Total loans and securities</b>	<b>113,664</b>	<b>5,387</b>	<b>27,777</b>	<b>5,673</b>	<b>9,399</b>	<b>9,247</b>	<b>5,084</b>	<b>18,081</b>	<b>4,667</b>	<b>2,759</b>	<b>4,708</b>	<b>5,979</b>	<b>14,903</b>
Cash items in process of collection	13,758	302	1,700	296	739	2,179	1,810	1,592	559	695	1,129	919	1,838
Bank premises	396	106	10	55	23	80	24	16	13	28	19	12	10
Other assets <sup>3/</sup>	6,113	213	1,546	349	468	368	480	852	189	179	235	329	905
Interdistrict settlement account	-0-	- 384	+1,320	- 582	- 683	+ 30	- 927	- 92	+ 7	- 468	+ 378	+ 353	+1,048
<b>TOTAL</b>	<b>147,092</b>	<b>6,676</b>	<b>35,369</b>	<b>6,581</b>	<b>11,026</b>	<b>13,190</b>	<b>7,080</b>	<b>22,452</b>	<b>6,130</b>	<b>3,471</b>	<b>7,145</b>	<b>8,179</b>	<b>19,793</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 \$3,567 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$54 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 28, 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)												
<b>LIABILITIES</b>													
Federal Reserve notes	100,896	5,156	25,890	5,050	8,429	9,243	3,376	16,845	4,515	1,834	4,329	4,996	11,231
Deposits:													
Member bank reserves	29,063	793	6,269	953	1,507	1,419	2,059	3,893	889	892	1,430	2,113	6,844
U.S. Treasury--general account	3,178	300	429	176	250	287	340	326	173	127	295	192	288
Foreign	271	6	121	8	17	11	15	31	6	6	9	12	2
Other	661	1	562	*	--	24	45	5	2	2	2	7	1
Total deposits	33,173	1,100	7,381	1,137	1,774	1,741	2,459	4,255	1,070	1,027	1,736	2,324	7,167
Deferred availability cash items	8,248	255	832	195	459	1,911	923	683	391	486	903	617	59
Other liabilities and accrued dividends <sup>1/</sup>	1,902	69	536	75	121	124	129	232	59	39	58	78	38
<b>TOTAL LIABILITIES</b>	<b>144,219</b>	<b>6,580</b>	<b>34,639</b>	<b>6,457</b>	<b>10,783</b>	<b>13,019</b>	<b>6,887</b>	<b>22,015</b>	<b>6,035</b>	<b>3,386</b>	<b>7,026</b>	<b>8,015</b>	<b>19,371</b>
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	1,110	33	280	45	93	58	83	164	34	35	46	65	17
Surplus	1,078	33	280	44	92	57	81	163	33	34	46	63	15
Other capital accounts	685	30	170	35	58	56	29	110	28	16	27	36	9
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>147,092</b>	<b>6,676</b>	<b>35,369</b>	<b>6,581</b>	<b>11,026</b>	<b>13,190</b>	<b>7,080</b>	<b>22,452</b>	<b>6,130</b>	<b>3,471</b>	<b>7,145</b>	<b>8,179</b>	<b>19,791</b>
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F.R. notes outstanding	114,098	6,087	28,828	6,234	9,072	9,974	4,838	17,748	4,997	2,340	5,026	5,779	13,171
Collateral for F.R. notes:													
Gold certificate account	11,481	960	2,665	698	921	1,134	518	1,763	616	231	575	509	89
Special Drawing Rights certif. acct.	1,300	67	330	69	112	116	51	215	55	28	48	57	15
Eligible paper	1,225	157	322	52	61	53	10	175	62	54	106	152	2
U.S. Govt. and Agency Securities	100,092	4,903	25,510	5,415	7,978	8,671	4,259	15,595	4,264	2,027	4,297	5,061	12,111
<b>Total collateral</b>	<b>114,098</b>	<b>6,087</b>	<b>28,828</b>	<b>6,234</b>	<b>9,072</b>	<b>9,974</b>	<b>4,838</b>	<b>17,748</b>	<b>4,997</b>	<b>2,340</b>	<b>5,026</b>	<b>5,779</b>	<b>13,171</b>

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

\* Less than \$500,000.