



FEDERAL RESERVE

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

H.4.1

For immediate release
April 12, 1979

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday April 11, 1979 *
	Week ended April 11, 1979*	Change from week ended		
		April 4, 1979	April 12, 1978	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	1/ 104,230	+ 204	+ 5,019	2/ 103,225
Held under repurchase agreements	--	- 726	--	--
Special Certificates	--	- 980	--	--
Federal Agency obligations--				
Bought outright	7,464	--	- 465	7,464
Held under repurchase agreements	--	- 158	--	--
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	--	- 87	--	--
Loans--				
Total member bank borrowing	628	- 240	+ 457	476
Includes seasonal borrowing of:	118	- 12	+ 81	108
Other borrowing	--	--	--	--
Float	6,508	+ 795	+ 2,169	6,934
Other F.R. assets	6,810	+ 376	+ 4,218	6,522
Total Reserve Bank credit	125,639	- 817	+11,398	124,621
Gold Stock	11,456	- 22	- 262	11,434
Special Drawing Rights certif. acct.	1,300	--	+ 50	1,300
Treasury currency outstanding	12,128	+ 12	+ 634	12,128
	150,524	- 825	+11,820	149,483
Currency in circulation **	113,363	+1,034	+ 9,974	114,100
Treasury cash holdings **	354	- 25	- 43	350
Treasury deposits with F.R. Banks	2,474	- 233	- 1,431	865
Foreign deposits with F.R. Banks	268	- 24	+ 10	225
Other deposits with F.R. Banks	637	- 53	- 104	669
Other F.R. liabilities and capital	4,103	- 291	+ 560	4,210
	121,200	+ 409	+ 8,968	120,419
Member bank reserves:				
With Federal Reserve Banks	29,324	-1,234	+ 2,853	29,064
Currency and coin	10,067	+ 290	+ 711	10,067
Total reserves held 3/	39,513	- 949	+ 3,609	39,253
Required reserves	39,305	- 741	+ 3,389	39,305
Excess reserves 3/	208	- 208	+ 220	- 52

NOTE: A net of \$205 million of surplus reserves were eligible to be carried forward from the week ended April 4 into the week ending April 11.

On April 11, 1979, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$86,412 million, a decrease of \$488 million for the week.

- 1/ Net of \$3,447 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$996 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$4,863 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$622 million was with foreign official and international accounts. Includes \$134 million securities loaned--fully secured by U.S. Government securities.
- 3/ Adjusted to include \$122 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.

* Estimated (Cleveland District).

** Estimated (Treasury's figures).

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

	Wednesday April 11,** 1979	Change since	
		April 4, 1979	April 12, 1978
<u>A S S E T S</u>			
Gold certificate account	11,434	- 42	- 284
Special Drawing Rights certif. acct. *	1,300	--	+ 50
Coin	377	- 8	+ 72
Loans	476	- 245	+ 305
Acceptances--Bought outright	--	--	--
Held under repurchase agreements	--	--	--
Federal Agency obligations--Bought outright	7,464	--	- 465
Held under repurchase agreements <u>1/</u>	--	--	--
U.S. Government securities:			
Bought outright--Bills	35,206	+6,764	- 1,239
Certificates	--	--	--
Notes	54,662	+ 639	+ 2,678
Bonds	<u>13,357</u>	--	+ 3,809
Total bought outright <u>2/</u>	103,225	+7,403	+ 5,248
Held under repurchase agreements <u>1/</u>	--	--	--
<u>Total U.S. Government securities</u>	<u>103,225</u>	<u>+7,403</u>	<u>+ 5,248</u>
<u>Total loans and securities</u>	<u>111,165</u>	<u>+7,158</u>	<u>+ 5,088</u>
Cash items in process of collection (1,884)	13,756	- 579	+ 2,593
Bank premises	395	- 1	+ 12
Other assets <u>3/</u>	<u>6,127</u>	<u>+ 131</u>	<u>+ 3,968</u>
TOTAL ASSETS (1,884)	<u>144,554</u>	<u>+6,659</u>	<u>+11,499</u>

<u>L I A B I L I T I E S</u>			
Federal Reserve notes	102,699	+1,045	+ 9,637
Deposits: Member bank-reserves account	29,064	+5,050	+ 2,763
U.S. Treasury--general account	865	+ 109	- 1,730
Foreign	225	- 19	- 43
Other	<u>669</u>	<u>+ 124</u>	<u>- 90</u>
Total deposits	30,823	+5,264	+ 900
Deferred availability cash items (1,884)	6,822	- 153	+ 406
Other liabilities and accrued dividends <u>4/</u>	<u>1,709</u>	<u>+ 325</u>	<u>+ 378</u>
TOTAL LIABILITIES	<u>142,053</u>	<u>+6,481</u>	<u>+11,321</u>

<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	1,113	+ 1	+ 66
Surplus	1,078	--	+ 49
Other capital accounts	310	+ 177	+ 63

* Figures in parentheses are the eliminations made in the consolidating process.

** Estimated (Cleveland 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 \$738 million was outstanding at the end of the latest statement week.
- 2/ Net of \$4,863 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$134 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, April 11, 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	412	--	4,105	- 279	55	+55
16 days to 90 days	64	--	14,776	+6,131	591	-20
91 days to 1 year	--	--	26,777	+ 911	986	+25
Over 1 year to 5 years	--	--	34,124	+ 640	3,486	-23
Over 5 years to 10 years	--	--	11,875	--	1,536	-37
Over 10 years	--	--	<u>11,568</u>	--	<u>810</u>	--
Total	<u>476</u>	--	<u>103,225</u>	<u>+7,403</u>	<u>7,464</u>	--

H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 11, 1979

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
(In millions of dollars)													
A S S E T S													
Gold certificate account	11,434	960	2,619	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	377	26	19	25	45	37	38	22	26	22	54	21	42
Loans	476	103	20	58	6	45	2	79	38	43	51	22	9
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--	7,464	347	1,816	374	621	611	338	1,190	305	179	306	387	990
Bought outright													
Held under repurchase agreements ^{1/}	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	35,206	1,638	8,565	1,763	2,930	2,882	1,593	5,615	1,438	844	1,443	1,828	4,667
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	54,662	2,544	13,297	2,738	4,549	4,476	2,472	8,718	2,232	1,312	2,240	2,837	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 ^{2/}	103,225	4,804	25,111	5,170	8,591	8,452	4,669	16,463	4,215	2,477	4,230	5,358	13,685
Held under repurchase agreements ^{1/}	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	103,225	4,804	25,111	5,170	8,591	8,452	4,669	16,463	4,215	2,477	4,230	5,358	13,685
Total loans and securities	111,165	5,254	26,947	5,602	9,218	9,109	5,009	17,732	4,558	2,699	4,587	5,767	14,684
Cash items in process of collection	15,640	428	2,170	414	828	2,216	2,010	1,863	680	626	1,334	1,012	2,059
Bank premises	395	106	10	55	22	80	24	16	13	28	19	12	10
Other assets ^{3/}	6,127	222	1,445	325	485	367	479	885	238	175	238	344	924
Interdistrict settlement account	-0-	- 564	+ 2,132	- 616	- 609	- 4	-1,490	- 388	- 31	- 425	+ 265	+ 539	+1,191
TOTAL	146,438	6,499	35,672	6,572	11,022	13,054	6,639	22,108	6,155	3,384	7,120	8,261	19,952

^{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 \$738 million was outstanding at the end of the latest statement week.

^{2/} Net of \$4,863 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$134 million securities loaned--fully secured by U.S. Government securities.

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

* Estimated (Cleveland District).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 11, 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	102,699	5,265	26,257	5,222	8,581	9,442	3,330	17,165	4,578	1,874	4,421	5,088	11,476
Deposits:													
Member bank reserves	29,064	757	6,667	853	1,635	1,357	1,813	3,532	895	893	1,458	2,367	6,837
U.S. Treasury--general account	865	64	93	57	49	66	72	85	6	4	114	83	172
Foreign	225	9 1/2	25	11	23	14	20	41	8	9	11	16	38
Other	669	--	570	5	1	22	45	5	1	1	1	7	11
Total deposits	30,823	830	7,355	926	1,708	1,459	1,950	3,663	910	907	1,584	2,473	7,058
Deferred availability cash items	8,706	258	1,046	244	406	1,894	1,085	673	514	488	949	480	669
Other liabilities and accrued dividends 1/	1,709	69	387	76	117	121	95	235	74	39	60	77	359
TOTAL LIABILITIES	143,937	6,422	35,045	6,468	10,812	12,916	6,460	21,736	6,076	3,308	7,014	8,118	19,562
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,113	33	280	45	93	58	84	165	34	35	47	65	174
Surplus	1,078	33	280	44	92	57	81	163	33	34	46	63	152
Other capital accounts	310	11	67	15	25	23	14	44	12	7	13	15	64
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	146,438	6,499	35,672	6,572	11,022	13,054	6,639	22,108	6,155	3,384	7,120	8,261	19,952
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	114,435	6,118	28,786	6,247	9,109	10,032	4,684	18,086	5,054	2,352	5,048	5,768	13,151
Collateral for F.R. notes:													
Gold certificate account	11,434	960	2,619	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	414	94	20	56	6	23	2	76	30	35	47	22	3
U.S. Gov't. and Agency Securities	101,287	4,997	25,817	5,424	8,070	8,759	4,113	16,032	4,353	2,058	4,378	5,180	12,106
Total collateral	114,435	6,118	28,786	6,247	9,109	10,032	4,684	18,086	5,054	2,352	5,048	5,768	13,151

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

* Estimated (Cleveland District).