



FEDERAL RESERVE

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

H.4.1

For immediate release

April 19, 1979

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			
	Week ended	Change from week ended		Wednesday
	April 18, 1979*	April 11, 1979	April 19, 1978	April 18, 1979 *
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	<u>1/</u> 105,648	+ 1,418	+ 4,197	<u>2/</u> 104,465
Held under repurchase agreements	--	--	--	--
Federal Agency obligations--				
Bought outright	7,464	--	- 465	7,464
Held under repurchase agreements	--	--	--	--
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans--				
Total member bank borrowing	950	+ 322	+ 712	3,171
Includes seasonal borrowing of:	126	+ 8	+ 91	131
Other borrowing	--	--	--	--
Float	7,475	+ 961	+ 3,390	8,177
Other F.R. assets	6,912	+ 102	+ 4,175	7,025
Total Reserve Bank credit	128,448	+ 2,803	+12,008	130,302
Gold Stock	11,418	- 38	- 300	11,418
Special Drawing Rights certif. acct.	1,300	--	+ 50	1,300
Treasury currency outstanding	12,167	+ 39	+ 670	12,177
	153,333	+ 2,803	+12,428	155,197
Currency in circulation **	114,026	+ 694	+10,471	114,254
Treasury cash holdings **	350	- 36	- 40	350
Treasury deposits with F.R. Banks	2,072	- 402	- 1,340	4,868
Foreign deposits with F.R. Banks	323	+ 55	- 10	252
Other deposits with F.R. Banks	678	+ 41	- 23	682
Other F.R. liabilities and capital	4,302	+ 198	+ 578	4,364
	121,751	+ 549	+ 9,636	124,770
Member bank reserves:				
With Federal Reserve Banks	31,582	+ 2,254	+ 2,792	30,427
Currency and coin	9,655	- 412	+ 781	9,655
Total reserves held <u>3/</u>	41,362	+ 1,845	+ 3,622	40,207
Required reserves	41,140	+ 1,835	+ 3,705	41,140
Excess reserves <u>3/</u>	222	+ 10	- 83	- 933

NOTE: A net of \$118 million of surplus reserves were eligible to be carried forward from the week ended April 11, into the week ending April 18. On April 18, 1979, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$85,999 million, a decrease of \$413 million for the week.

1/ Net of \$2,730 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 \$4,449 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$778 million was with foreign official and international accounts. Includes \$64 million securities loaned--fully secured by U.S. Government securities.

3/ Adjusted to include \$125 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 18, 1979**	Change since April 11, 1979		April 19, 1978
<u>A S S E T S</u>					
Gold certificate account		11,418	-	16	- 300
Special Drawing Rights certif. acct.	*	1,300			+ 50
Coin		381	+	4	+ 73
Loans		3,171	+	2,695	+ 2,615
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		36,446	+	1,240	- 2,519
Certificates		--		--	--
Notes		54,662		--	+ 2,152
Bonds		13,357		--	+ 3,664
Total bought outright <u>2/</u>		104,465	+	1,240	+ 3,297
Held under repurchase agreements <u>1/</u>		--		--	--
<u>Total U.S. Government securities</u>		<u>104,465</u>	<u>+</u>	<u>1,240</u>	<u>+ 3,297</u>
<u>Total loans and securities</u>		<u>115,100</u>	<u>+</u>	<u>3,935</u>	<u>+ 5,447</u>
Cash items in process of collection	(2,496)	16,014	+	2,208	+ 3,600
Bank premises		397	+	2	+ 12
Other assets <u>3/</u>		6,628	+	501	+ 4,131
TOTAL ASSETS	(2,496)	<u>151,238</u>	<u>+</u>	<u>6,634</u>	<u>+ 13,013</u>
<u>L I A B I L I T I E S</u>					
Federal Reserve notes		102,808	+	100	+ 9,960
Deposits: Member bank-reserves account		30,427	+	1,363	+ 3,278
U.S. Treasury--general account		4,868	+	4,003	- 1,757
Foreign		252	+	27	+ 3
Other		682	+	13	- 27
Total deposits		36,229	+	5,406	+ 1,497
Deferred availability cash items	(2,496)	7,837	+	979	+ 952
Other liabilities and accrued dividends <u>4/</u>		1,692	-	22	+ 384
TOTAL LIABILITIES	(2,496)	<u>148,566</u>	<u>+</u>	<u>6,463</u>	<u>+ 12,793</u>
<u>C A P I T A L A C C O U N T S</u>					
Capital paid in		1,113		--	+ 66
Surplus		1,078		--	+ 49
Other capital accounts		481	+	171	+ 105

* 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 \$1,426 million was outstanding at the end of the latest statement week.
- 2/ Net of \$4,449 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$64 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 18, 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	3,140	--	4,214	+ 109	117	+ 62
16 days to 90 days	31	--	15,494	+ 718	529	- 62
91 days to 1 year	--	--	27,190	+ 413	986	--
Over 1 year to 5 years	--	--	34,124	--	3,486	--
Over 5 years to 10 years	--	--	11,875	--	1,536	--
Over 10 years	--	--	11,568	--	810	--
Total	3,171	--	104,465	+1,240	7,464	--

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 18, 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)													
A S S E T S													
Gold certificate account	11,418	960	2,603	698	921	1,134	518	1,763	616	231	575	509	890
Special Drawing Rights certif. acct.	1,300	67	390	69	112	116	51	215	55	28	48	57	152
Coin	381	26	19	25	47	35	36	23	27	22	56	22	43
Loans	3,171	262	1,287	198	118	194	26	530	79	82	88	38	269
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 ^{1/}	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	36,446	1,696	8,866	1,825	3,033	2,984	1,649	5,813	1,489	874	1,493	1,892	4,832
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/}	104,465	4,862	25,412	5,232	8,694	8,554	4,725	16,661	4,266	2,507	4,280	5,422	13,850
Held under repurchase agreements ^{1/}	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>104,465</u>	<u>4,862</u>	<u>25,412</u>	<u>5,232</u>	<u>8,694</u>	<u>8,554</u>	<u>4,725</u>	<u>16,661</u>	<u>4,266</u>	<u>2,507</u>	<u>4,280</u>	<u>5,422</u>	<u>13,850</u>
<u>Total loans and securities</u>	<u>115,100</u>	<u>5,471</u>	<u>28,515</u>	<u>5,804</u>	<u>9,433</u>	<u>9,359</u>	<u>5,089</u>	<u>18,381</u>	<u>4,650</u>	<u>2,768</u>	<u>4,674</u>	<u>5,847</u>	<u>15,109</u>
Cash items in process of collection	18,510	412	2,824	648	994	2,988	2,039	2,197	927	707	1,369	1,043	2,362
Bank premises	397	106	10	55	23	80	25	16	13	28	19	12	10
Other assets ^{3/}	6,628	232	1,623	450	495	425	588	886	200	176	246	343	964
Interdistrict settlement account	-0-	+ 178	+ 842	- 833	- 898	- 45	-1,078	- 97	+ 157	- 516	+ 409	+1,178	+ 703
TOTAL	153,734	7,452	36,766	6,916	11,127	14,092	7,268	23,384	6,645	3,444	7,396	9,011	20,233

* 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 \$1,426 million was outstanding at the end of the latest statement week.^{2/} Net of \$4,449 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$64 million securities loaned--fully secured by U.S. Government securities.^{3/} Includes assets denominated in foreign currencies; revalued monthly at market rates.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 18, 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	102,808	5,289	26,315	5,220	8,645	9,410	3,220	17,290	4,569	1,880	4,425	5,081	11,464
Deposits:													
Member bank reserves	30,427	1,228	6,595	869	1,636	1,474	2,168	4,011	1,029	731	1,400	2,584	6,702
U.S. Treasury--general account	4,868	392	914	296	287	393	433	499	274	160	324	460	436
Foreign	252	9	1/ 52	11	23	14	20	41	8	9	11	16	38
Other	682	--	582	--	1	21	50	5	1	2	2	6	12
Total deposits	36,229	1,629	8,143	1,176	1,947	1,902	2,671	4,556	1,312	902	1,737	3,066	7,188
Deferred availability cash items	10,333	376	1,246	332	191	2,492	1,090	898	599	543	1,062	634	870
Other liabilities and accrued dividends 1/	1,692	71	392	76	122	136	101	240	79	39	60	78	298
TOTAL LIABILITIES	151,062	7,365	36,096	6,804	10,905	13,940	7,082	22,984	6,559	3,364	7,284	8,859	19,820
<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	481	21	110	23	37	37	21	72	19	11	19	24	87
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	153,734	7,452	36,766	6,916	11,127	14,092	7,268	23,384	6,645	3,444	7,396	9,011	20,233
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	114,957	6,107	29,025	6,257	9,159	10,171	4,640	18,195	5,067	2,380	5,028	5,778	13,150
Collateral for F.R. notes:													
Gold certificate account	11,418	960	2,603	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	2,512	203	974	150	118	191	21	469	47	75	82	38	144
U.S. Government and Agency securities	99,727	4,877	25,118	5,340	8,008	8,730	4,050	15,748	4,349	2,046	4,323	5,174	11,964
Total collateral	114,957	6,107	29,025	6,257	9,159	10,171	4,640	18,195	5,067	2,380	5,028	5,778	13,150

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

* Estimated (Cleveland District).