



FEDERAL RESERVE

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

H.4.1

For immediate release

May 3, 1979

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday May 2, 1979*
	Week ended May 2, 1979*	Change from week ended		
		April 25, 1979	May 3, 1979	
	(In millions of dollars)			
Reserve Bank credit:				
U.S. Government securities--	1/			2/
Bought outright--System account	106,473	- 159	+ 3,629	105,231
Held under repurchase agreements	380	- 255	- 576	--
Federal Agency obligations--				
Bought outright	7,464	--	- 465	7,464
Held under repurchase agreements	164	+ 18	- 67	--
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	122	- 73	- 128	--
Loans--				
Total member bank borrowing	1,217	+ 227	- 447	1,672
Includes seasonal borrowing of:	164	+ 25	+ 103	168
Other borrowing	--	--	--	--
Float	6,975	+ 462	+ 2,777	9,099
Other F.R. assets	6,718	- 156	+ 3,550	6,592
Total Reserve Bank credit	129,512	+ 64	+ 8,272	130,058
Gold Stock	11,417	- 1	- 301	11,416
Special Drawing Rights certif. acct.	1,300	--	+ 50	1,300
Treasury currency outstanding	12,202	+ 22	+ 699	12,205
	154,432	+ 86	+ 8,721	154,979
Currency in circulation **	113,230	- 262	+ 9,829	113,724
Treasury cash holdings **	393	- 8	+ 10	400
Treasury deposits with F.R. Banks	3,398	- 219	- 4,720	4,569
Foreign deposits with F.R. Banks	296	+ 46	- 175	304
Other deposits with F.R. Banks	759	+ 110	+ 29	687
Other F.R. liabilities and capital	4,607	+ 101	+ 599	4,028
	122,683	- 233	+ 5,572	123,712
Member bank reserves:				
With Federal Reserve Banks	31,749	+ 319	+ 3,149	31,268
Currency and coin	9,964	+ 647	+ 717	9,964
Total reserves held 3/	41,838	+ 966	+ 3,915	41,357
Required reserves	41,654	+ 938	+ 4,046	41,654
Excess reserves 3/	184	+ 28	- 131	- 297

NOTE: A net of \$88 million of surplus reserves were eligible to be carried forward from the week ended April 25, into the week ending May 2.

On May 2, 1979, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$83,902 million a decrease of \$2,055 million for the week.

- 1/ Net of \$2,620 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$2,095 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$3,862 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$1,837 million was with foreign official and international accounts. Includes \$138 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 and Richmond Districts).

** Estimated (Treasury's figures).

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

	Wednesday May 2, 1979**	Change since	
		April 25, 1979	May 3, 1978
<u>A S S E T S</u>			
Gold certificate account	11,416	- 2	- 302
Special Drawing Rights certif. acct. *	1,300	--	+ 50
Coin	392	- 1	+ 81
Loans	1,672	+ 145	-1,164
Acceptances--Bought outright	--	--	--
Held under repurchase agreements	--	- 575	- 464
Federal Agency obligations--Bought outright	7,464	--	- 465
Held under repurchase agreements <u>1/</u>	--	- 631	- 864
U.S. Government securities:			
Bought outright--Bills	37,212	- 590	-3,099
Certificates	--	--	--
Notes	54,662	--	+2,152
Bonds	13,357	--	+3,664
Total bought outright <u>2/</u>	105,231	- 590	+2,717
Held under repurchase agreements <u>1/</u>	--	-2,195	-2,842
<u>Total U.S. Government securities</u>	<u>105,231</u>	<u>-2,785</u>	<u>- 125</u>
<u>Total loans and securities</u>	<u>114,367</u>	<u>-3,846</u>	<u>-3,082</u>
Cash items in process of collection (2,537)	17,117	+2,877	+4,256
Bank premises	397	--	+ 10
Other assets <u>3/</u>	6,195	- 447	+3,430
TOTAL ASSETS (2,537)	151,184	-1,419	+4,443
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	102,310	+ 41	+9,165
Deposits: Member bank-reserves account	31,268	-2,355	- 327
U.S. Treasury--general account	4,569	+ 502	-5,678
Foreign	304	+ 29	- 164
Other	687	- 5	- 25
Total deposits	36,828	-1,829	-6,194
Deferred availability cash items (2,537)	8,018	+ 973	+1,076
Other liabilities and accrued dividends <u>4/</u>	1,682	- 101	+ 219
TOTAL LIABILITIES (2,537)	148,838	- 916	+4,266
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	1,116	--	+ 67
Surplus	1,078	--	+ 49
Other capital accounts	152	- 503	+ 61

* Figures in parentheses are the eliminations made in the consolidating process.
** Estimated (Cleveland and Richmond Districts).

- 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 \$3,862 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$138 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 Y 2 , 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	1,582	--	3,711	-1,823	30	-663
16 days to 90 days	90	--	16,230	-2,214	604	--
91 days to 1 year	--	--	28,004	+1,533	977	+ 32
Over 1 year to 5 years	--	--	33,843	- 281	3,507	--
Over 5 years to 10 years	--	--	11,875	--	1,571	--
Over 10 years	--	--	11,568	--	775	--
Total	1,672	--	105,231	-2,785	7,464	-631

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 2, 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	11,416	587	3,046	924	801	958	475	1,756	474	231	473	501	1,190
Special Drawing Rights certif. acct.	1,300	67	330	69	112	116	51	215	55	28	48	57	152
Coin	392	26	21	25	48	33	34	25	28	24	55	22	46
Loans	1,672	210	290	94	39	50	84	154	148	74	77	33	419
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	7,464	361	1,840	357	600	611	309	1,184	318	166	329	407	982
Held under repurchase agreements ^{1/}	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	37,212	1,800	9,173	1,779	2,990	3,047	1,542	5,905	1,583	827	1,642	2,028	4,896
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	54,662	2,644	13,473	2,614	4,391	4,477	2,265	8,675	2,326	1,215	2,413	2,978	7,191
Bonds	13,357	646	3,292	639	1,073	1,094	553	2,120	568	297	590	728	1,757
Total bought outright ^{2/}	105,231	5,090	25,938	5,032	8,454	8,618	4,360	16,700	4,477	2,339	4,645	5,734	13,844
Held under repurchase agreements ^{1/}	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>105,231</u>	<u>5,090</u>	<u>25,938</u>	<u>5,032</u>	<u>8,454</u>	<u>8,618</u>	<u>4,360</u>	<u>16,700</u>	<u>4,477</u>	<u>2,339</u>	<u>4,645</u>	<u>5,734</u>	<u>13,844</u>
<u>Total loans and securities</u>	<u>114,367</u>	<u>5,661</u>	<u>28,068</u>	<u>5,483</u>	<u>9,093</u>	<u>9,279</u>	<u>4,753</u>	<u>18,038</u>	<u>4,943</u>	<u>2,579</u>	<u>5,051</u>	<u>6,174</u>	<u>15,245</u>
Cash items in process of collection	19,645	400	2,171	1,539	953	2,786	2,078	2,011	1,116	985	1,651	1,228	2,736
Bank premises	397	106	10	55	23	80	25	16	13	28	19	12	10
Other assets ^{3/}	6,195	233	1,482	344	485	403	432	917	210	175	260	365	889
Interdistrict settlement account	-0-	- 19	+1,339	-2,089	+ 306	+ 229	- 466	+ 199	- 220	- 531	+ 299	+ 884	+ 69
TOTAL	153,721	7,061	36,467	6,350	11,821	13,889	7,382	23,177	6,619	3,519	7,856	9,243	20,337

^{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 \$3,862 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$138 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 and Richmond Districts).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON May 2, 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	102,310	5,259	26,307	5,104	8,509	9,366	3,281	17,071	4,557	1,864	4,441	5,147	11,404
Deposits:													
Member bank reserves	31,269	954	6,755	644	2,278	1,463	2,188	4,067	993	808	1,449	2,792	6,877
U.S. Treasury--general account	4,569	369	958	130	120	222	463	554	153	121	603	389	487
Foreign	304	9	96	12	24	15	21	42	8	9	12	16	40
Other	687	1	591	2	--	16	46	6	2	1	2	10	10
Total deposits	36,828	1,333	8,400	788	2,422	1,716	2,718	4,669	1,156	939	2,066	3,207	7,414
Deferred availability cash items	10,555	325	859	290	571	2,481	1,108	824	769	606	1,186	669	867
Other liabilities and accrued dividends ^{1/}	1,682	76	328	76	128	142	105	271	66	39	68	86	297
TOTAL LIABILITIES	151,375	6,993	35,894	6,258	11,630	13,705	7,212	22,835	6,548	3,448	7,761	9,109	19,982
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,116	33	280	45	94	58	84	167	34	35	47	65	174
Surplus	1,078	33	280	44	92	57	81	163	33	34	46	63	152
Other capital accounts	152	2	13	3	5	69	5	12	4	2	2	6	29
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	153,721	7,061	36,467	6,350	11,821	13,889	7,382	23,177	6,619	3,519	7,856	9,243	20,337
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	115,868	6,246	29,085	6,418	9,146	10,288	4,883	18,356	5,036	2,348	5,014	5,850	13,198
Collateral for F.R. notes:													
Gold certificate account	11,416	587	3,046	924	801	958	475	1,756	474	231	473	501	1,190
Special Drawing Rights certif. acct.	1,300	67	330	69	112	116	51	215	55	28	48	57	152
Eligible paper	1,284	198	154	74	39	38	81	145	126	65	71	31	262
U.S. Government and Agency securities	101,868	5,394	25,555	5,351	8,194	9,176	4,276	16,240	4,381	2,024	4,422	5,261	11,594
Total collateral	115,868	6,246	29,085	6,418	9,146	10,288	4,883	18,356	5,036	2,348	5,014	5,850	13,198

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

* Estimated (Cleveland and Richmond Districts).