



FEDERAL RESERVE

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

H.4.1

For immediate release
May 10, 1979

	Averages of daily figures			
	Week ended	Change from week ended		Wednesday
	May 9, 1979*	May 2, 1979	May 10, 1978	May 9, 1979*
	(In millions of dollars)			
Member bank reserves, Reserve Bank credit, and related items				
Reserve Bank credit:				
U.S. Government securities--	1/			2/
Bought outright--System account	105,663	- 810	+ 2,154	103,991
Held under repurchase agreements	--	- 380	- 1,382	--
Federal Agency obligations--				
Bought outright	7,434	- 30	- 495	7,434
Held under repurchase agreements	--	- 164	- 471	--
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	--	- 122	- 376	--
Loans--				
Total member bank borrowing	1,489	+ 272	- 199	2,371
Includes seasonal borrowing of:	163	- 1	+ 89	152
Other borrowing	--	--	--	--
Float	6,997	+ 38	+ 2,726	6,782
Other F.R. assets	6,785	+ 65	+ 3,478	6,811
Total Reserve Bank credit	128,368	- 1,131	+ 5,435	127,389
Gold Stock	11,408	- 9	- 310	11,382
Special Drawing Rights certif. acct.	1,300	--	+ 50	1,300
Treasury currency outstanding	12,209	+ 7	+ 677	12,218
	153,285	- 1,133	+ 5,852	152,289
Currency in circulation **	113,862	+ 625	+ 9,718	114,455
Treasury cash holdings **	398	+ 6	+ 15	400
Treasury deposits with F.R. Banks	4,134	+ 736	- 6,224	2,944
Foreign deposits with F.R. Banks	302	+ 6	- 134	282
Other deposits with F.R. Banks	654	- 105	+ 13	727
Other F.R. liabilities and capital	4,031	- 567	+ 148	4,108
	123,381	+ 702	+ 3,535	122,916
Member bank reserves:				
With Federal Reserve Banks	29,904	- 1,835	+ 2,315	29,374
Currency and coin	10,535	+ 571	+ 1,020	10,535
Total reserves held 3/	40,564	- 1,264	+ 3,381	40,034
Required reserves	40,539	- 1,115	+ 3,539	40,539
Excess reserves 3/	25	- 149	- 158	- 505

NOTE: A net of \$89 million of surplus reserves were eligible to be carried forward from the week ended May 2, into the week ending May 9.

On May 9, 1979, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$81,774 million a decrease of \$2,128 million for the week.

1/ Net of \$3,299 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$1,701 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.

2/ Net of \$4,971 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$1,995 million was with foreign official and international accounts. Includes \$57 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 Chicago Districts).

** Estimated (Treasury's figures).

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

		Wednesday	Change since	
		May 9, 1979**	May 2, 1979	May 10, 1978
<u>A S S E T S</u>				
Gold certificate account		11,382	- 34	- 336
Special Drawing Rights certif. acct.	*	1,300	--	+ 50
Coin		400	+ 8	+ 97
Loans		2,371	+ 699	+1,184
Acceptances--Bought outright		--	--	--
Held under repurchase agreements		--	--	- 638
Federal Agency obligations--Bought outright		7,434	- 30	- 495
Held under repurchase agreements <u>1/</u>		--	--	- 989
U.S. Government securities:				
Bought outright--Bills		35,972	-1,240	-4,292
Certificates		--	--	--
Notes		54,662	--	+2,152
Bonds		<u>13,357</u>	<u>--</u>	<u>+3,664</u>
Total bought outright <u>2/</u>		103,991	-1,240	+1,524
Held under repurchase agreements <u>1/</u>		<u>--</u>	<u>--</u>	<u>-2,414</u>
<u>Total U.S. Government securities</u>		<u>103,991</u>	<u>-1,240</u>	<u>- 890</u>
<u>Total loans and securities</u>		<u>113,796</u>	<u>- 571</u>	<u>-1,828</u>
Cash items in process of collection	(2,245)	13,141	-3,780	+2,838
Bank premises		397	--	+ 10
Other assets <u>3/</u>		<u>6,414</u>	<u>+ 204</u>	<u>+3,888</u>
TOTAL ASSETS	(2,245)	<u><u>146,830</u></u>	<u><u>-4,173</u></u>	<u><u>+4,719</u></u>
 <u>L I A B I L I T I E S</u>				
Federal Reserve notes		103,036	+ 690	+9,175
Deposits: Member bank-reserves account		29,374	-1,894	+ 118
U.S. Treasury--general account		2,944	-1,625	-4,987
Foreign		282	- 22	- 302
Other		<u>727</u>	<u>+ 40</u>	<u>+ 42</u>
Total deposits		<u>33,327</u>	<u>-3,501</u>	<u>-5,129</u>
Deferred availability cash items	(2,245)	6,359	-1,503	+ 386
Other liabilities and accrued dividends <u>4/</u>		<u>1,653</u>	<u>- 29</u>	<u>+ 146</u>
TOTAL LIABILITIES	(2,245)	<u><u>144,375</u></u>	<u><u>-4,343</u></u>	<u><u>+4,578</u></u>
 <u>C A P I T A L A C C O U N T S</u>				
Capital paid in		1,117	+ 1	+ 67
Surplus		1,078	--	+ 49
Other capital accounts		260	+ 169	+ 25

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

** Estimated (Cleveland and Chicago 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 \$4,971 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$57 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, MAY 9, 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	2,278	--	3,322	- 389	--	-30
16 days to 90 days	93	--	15,149	-1,081	644	+40
91 days to 1 year	--	--	28,234	+ 230	937	-40
Over 1 year to 5 years	--	--	33,843	--	3,507	--
Over 5 years to 10 years	--	--	11,875	--	1,571	--
Over 10 years	--	--	11,568	--	775	--
Total	2,371	--	103,991	-1,240	7,434	-30

	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	11,382	837	2,862	924	801	958	475	1,756	474	231	473	501	1,090
Special Drawing Rights certif. acct.	1,300	67	330	69	112	116	51	215	55	28	48	57	152
Coin	400	26	21	25	49	41	36	26	27	24	55	22	48
Loans	2,371	167	124	208	72	149	90	667	195	111	82	254	252
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	7,434	360	1,832	356	597	609	308	1,180	316	165	328	405	978
Held under repurchase agreements ^{1/}	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	35,972	1,740	8,867	1,719	2,890	2,946	1,491	5,708	1,531	800	1,587	1,960	4,733
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/}	103,991	5,030	25,632	4,972	8,354	8,517	4,309	16,503	4,425	2,312	4,590	5,666	13,681
Held under repurchase agreements ^{1/}	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	103,991	5,030	25,632	4,972	8,354	8,517	4,309	16,503	4,425	2,312	4,590	5,666	13,681
Total loans and securities	113,796	5,557	27,588	5,536	9,023	9,275	4,707	18,350	4,936	2,588	5,000	6,325	14,911
Cash items in process of collection	15,386	260	1,636	510	953	2,137	1,996	1,867	622	665	1,393	950	2,397
Bank premises	397	106	10	55	23	80	25	16	13	28	19	12	10
Other assets ^{3/}	6,414	237	1,517	388	501	443	453	945	226	184	259	363	898
Interdistrict settlement account	-0-	- 392	+2,332	- 865	- 203	+ 236	- 563	- 369	- 295	- 406	+ 11	+ 133	+ 381
TOTAL	149,075	6,698	36,296	6,642	11,259	13,286	7,180	22,806	6,058	3,342	7,258	8,363	19,887

^{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 \$4,971 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$57 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 Chicago Districts).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON May 9, 1979

H.4.1(c)

	Total	Boston	New York	Phila- delphia	* Cleve- land	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	103,036	5,335	26,442	5,146	8,566	9,471	3,284	17,179	4,583	1,878	4,484	5,132	11,536
Deposits:													
Member bank reserves	29,374	717	6,781	930	1,565	1,404	2,277	3,704	784	721	1,451	2,272	6,768
U.S. Treasury--general account	2,944	215	601	175	236	228	275	323	123	140	160	181	287
Foreign	282	9	74	12	24	15	21	42	8	9	12	16	40
Other	727	--	625	--	--	16	47	6	1	2	1	9	20
Total deposits	33,327	941	8,081	1,117	1,825	1,663	2,620	4,075	916	872	1,624	2,478	7,115
Deferred availability cash items	8,604	269	833	204	537	1,849	1,004	920	415	478	979	524	592
Other liabilities and accrued dividends ^{1/}	1,653	76	324	75	127	168	95	265	66	39	68	86	264
TOTAL LIABILITIES	146,620	6,621	35,680	6,542	11,055	13,151	7,003	22,439	5,980	3,267	7,155	8,220	19,507
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,117	33	280	45	94	58	84	167	34	35	47	65	175
Surplus	1,078	33	280	44	92	57	81	163	33	34	46	63	152
Other capital accounts	260	11	56	11	18	20	12	37	11	6	10	15	53
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	149,075	6,698	36,296	6,642	11,259	13,286	7,180	22,806	6,058	3,342	7,258	8,363	19,887
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	115,759	6,357	29,177	5,977	9,171	10,333	4,842	18,421	5,020	2,348	4,994	5,842	13,277
Collateral for F.R. notes:													
Gold certificate account	11,382	837	2,862	924	801	958	475	1,756	474	231	473	501	1,090
Special Drawing Rights certif. acct.	1,300	67	330	69	112	116	51	215	55	28	48	57	152
Eligible paper	1,969	160	124	159	72	138	77	573	122	96	76	234	138
U.S. Government and agency securities	101,108	5,293	25,861	4,825	8,186	9,121	4,239	15,877	4,369	1,993	4,397	5,050	11,897
Total collateral	115,759	6,357	29,177	5,977	9,171	10,333	4,842	18,421	5,020	2,348	4,994	5,842	13,277

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

* Estimated (Cleveland and Chicago Districts).