



# FEDERAL RESERVE

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

H.4.1

For immediate release  
May 17, 1979

	Averages of daily figures			
Member bank reserves, Reserve Bank credit, and related items	Week ended	Change from week ended		Wednesday
	May 16, 1979	May 9, 1979	May 17, 1978	May 16, 1979
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account <u>1/</u>	106,384	+ 721	+4,433	2/104,681
Held under repurchase agreements	--	--	-1,190	--
Federal Agency obligations--				
Bought outright	7,434	--	- 466	7,434
Held under repurchase agreements	--	--	- 542	--
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	- 411	--
Loans--				
Total member bank borrowing	1,758	+ 269	+ 892	1,910
Includes seasonal borrowing of:	164	+ 1	+ 71	153
Other borrowing	--	--	--	--
Float	6,105	- 969	+1,739	7,575
Other F.R. assets	6,641	- 143	+3,983	6,090
Total Reserve Bank credit	128,323	- 120	+8,438	127,690
Gold Stock	11,354	- 54	- 364	11,354
Special Drawing Rights certif. acct.	1,300	--	+ 50	1,300
Treasury currency outstanding	12,221	+ 12	+ 684	12,225
	153,198	- 162	+8,808	152,569
Currency in circulation *	114,320	+ 435	+9,805	114,586
Treasury cash holdings *	400	+ 23	+ 18	400
Treasury deposits with F.R. Banks	3,208	- 926	-3,381	3,398
Foreign deposits with F.R. Banks	241	- 61	- 42	245
Other deposits with F.R. Banks	617	- 37	+ 2	569
Other F.R. liabilities and capital	4,234	+ 206	+ 352	4,290
	123,019	- 361	+6,753	123,488
Member bank reserves:				
With Federal Reserve Banks	30,179	+ 199	+2,055	29,081
Currency and coin	10,328	- 207	+1,136	10,328
Total reserves held <u>3/</u>	40,632	- 8	+3,237	39,534
Required reserves	40,391	- 148	+3,002	40,391
Excess reserves <u>3/</u>	241	+ 140	+ 235	- 857

NOTE: A net of \$22 million of surplus reserves were eligible to be carried forward from the week ended May 9, into the week ending May 16.

On May 16, 1979, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$80,003 million, a decrease of \$1,771 million for the week.

1/ Net of \$2,458 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$954 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.

2/ Net of \$4,161 million matched sale-purchase transactions, outstanding at the end of the latest statement week of which \$1,567 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 (Treasury's figures).

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

(in millions of dollars)

	Wednesday May 16, 1979	Change since	
		May 9, 1979	May 17, 1978
<u>A S S E T S</u>			
Gold certificate account	11,354	- 28	- 364
Special Drawing Rights certif. acct.	1,300	--	+ 50
Coin	409	+ 9	+ 113
Loans	1,910	- 461	+ 488
Acceptances--Bought outright	--	--	--
Held under repurchase agreements	--	--	--
Federal Agency obligations--Bought outright	7,434	--	- 461
Held under repurchase agreements <u>1/</u>	--	--	--
U.S. Government securities:			
Bought outright--Bills	36,662	+ 690	+ 65
Certificates	--	--	--
Notes	54,462	- 200	+ 2,407
Bonds	13,557	+ 200	+ 2,890
Total bought outright <u>2/</u>	104,681	+ 690	+ 5,362
Held under repurchase agreements <u>1/</u>	--	--	--
<u>Total U.S. Government securities</u>	<u>104,681</u>	<u>+ 690</u>	<u>+ 5,362</u>
<u>Total loans and securities</u>	<u>114,025</u>	<u>+ 229</u>	<u>+ 5,389</u>
Cash items in process of collection (2,805)	15,005	+2,206	+ 2,166
Bank premises	397	--	+ 9
Other assets <u>3/</u>	<u>5,693</u>	<u>- 713</u>	<u>+ 3,945</u>
<u>TOTAL ASSETS</u> (2,805)	<u>148,183</u>	<u>+1,703</u>	<u>+11,308</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	103,170	+ 117	+ 9,334
Deposits: Member bank-reserves account	29,081	- 293	+ 2,195
U.S. Treasury--general account	3,398	+ 454	- 1,107
Foreign	245	- 37	+ 13
Other	569	- 158	- 8
Total deposits	33,293	- 34	+ 1,093
Deferred availability cash items (2,805)	7,430	+1,417	+ 396
Other liabilities and accrued dividends <u>4/</u>	1,661	+ 29	+ 313
<u>TOTAL LIABILITIES</u> (2,805)	<u>145,554</u>	<u>+1,529</u>	<u>+11,136</u>
<u>C A P I T A L   A C C O U N T S</u>			
Capital paid in	1,115	- 2	+ 64
Surplus	1,078	--	+ 49
Other capital accounts	436	+ 176	+ 59

\* 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 \$4,161 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, MAY 16, 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	1,840	--	2,734	- 588	202	+202
16 days to 90 days	70	--	15,784	+ 635	442	-202
91 days to 1 year	--	--	33,599	+5,365	937	--
Over 1 year to 5 years	--	--	28,571	-5,272	3,507	--
Over 5 years to 10 years	--	--	12,225	+ 350	1,571	--
Over 10 years	--	--	11,768	+ 200	775	--
<u>Total</u>	<u>1,910</u>	<u>--</u>	<u>104,681</u>	<u>+ 690</u>	<u>7,434</u>	<u>--</u>

	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	11,354	837	2,834	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	409	27	26	26	48	40	37	25	27	24	55	25	49
Loans	1,910	40	596	195	88	230	165	120	58	76	75	220	47
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 <sup>1/</sup>	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	36,662	1,773	9,037	1,753	2,945	3,003	1,519	5,818	1,560	815	1,619	1,997	4,823
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	54,462	2,634	13,424	2,604	4,375	4,460	2,257	8,643	2,317	1,211	2,404	2,968	7,165
Bonds	13,557	656	3,342	648	1,089	1,110	562	2,151	577	301	598	739	1,784
Total bought outright <sup>2/</sup>	104,681	5,063	25,803	5,005	8,409	8,573	4,338	16,612	4,454	2,327	4,621	5,704	13,772
Held under repurchase agreements <sup>1/</sup>	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>104,681</u>	<u>5,063</u>	<u>25,803</u>	<u>5,005</u>	<u>8,409</u>	<u>8,573</u>	<u>4,338</u>	<u>16,612</u>	<u>4,454</u>	<u>2,327</u>	<u>4,621</u>	<u>5,704</u>	<u>13,772</u>
<u>Total loans and securities</u>	<u>114,025</u>	<u>5,463</u>	<u>28,231</u>	<u>5,556</u>	<u>9,094</u>	<u>9,412</u>	<u>4,811</u>	<u>17,912</u>	<u>4,828</u>	<u>2,568</u>	<u>5,024</u>	<u>6,329</u>	<u>14,797</u>
Cash items in process of collection	17,810	588	2,490	658	955	2,649	2,055	2,240	749	650	1,511	918	2,347
Bank premises	397	106	10	55	23	80	25	16	13	28	19	12	10
Other assets <sup>3/</sup>	5,693	189	1,369	325	428	406	426	794	180	158	224	309	885
Interdistrict settlement account	-0-	- 379	+1,746	- 857	+ 41	+ 295	- 350	- 649	- 82	- 248	+ 59	+ 369	+ 55
<b>TOTAL</b>	<b>150,988</b>	<b>6,898</b>	<b>37,036</b>	<b>6,756</b>	<b>11,502</b>	<b>13,956</b>	<b>7,530</b>	<b>22,309</b>	<b>6,244</b>	<b>3,439</b>	<b>7,413</b>	<b>8,520</b>	<b>19,385</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 \$4,161 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.

<sup>3/</sup> Includes assets denominated in foreign currencies; revalued monthly at market exchange rates.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 16, 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>L I A B I L I T I E S</u>													
Federal Reserve notes	103,170	5,323	26,454	5,134	8,498	9,491	3,500	17,043	4,555	1,872	4,518	5,226	11,556
Deposits:													
Member bank reserves	29,081	905	7,167	904	1,898	1,620	2,132	3,187	871	744	1,328	2,245	6,080
U.S. Treasury--general account	3,398	168	690	276	239	128	289	533	178	149	243	174	331
Foreign	245	9	<u>1/</u> 37	12	24	15	21	42	8	9	12	16	40
Other	569	--	480	--	11	11	52	3	1	1	2	3	15
Total deposits	33,293	1,082	8,374	1,192	2,162	1,774	2,494	3,765	1,058	903	1,585	2,438	6,466
Deferred availability cash items	10,235	334	1,209	245	501	2,367	1,237	861	478	549	1,131	617	706
Other liabilities and accrued dividends <u>1/</u>	1,661	74	340	77	122	175	116	244	68	36	68	86	255
<b>TOTAL LIABILITIES</b>	<b>148,359</b>	<b>6,813</b>	<b>36,377</b>	<b>6,648</b>	<b>11,283</b>	<b>13,807</b>	<b>7,347</b>	<b>21,913</b>	<b>6,159</b>	<b>3,360</b>	<b>7,302</b>	<b>8,367</b>	<b>18,983</b>
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,115	33	280	44	93	59	84	166	34	35	47	65	175
Surplus	1,078	33	280	44	92	57	81	163	33	34	46	63	152
Other capital accounts	436	19	99	20	34	33	18	67	18	10	18	25	75
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>150,988</b>	<b>6,898</b>	<b>37,036</b>	<b>6,756</b>	<b>11,502</b>	<b>13,956</b>	<b>7,530</b>	<b>22,309</b>	<b>6,244</b>	<b>3,439</b>	<b>7,413</b>	<b>8,520</b>	<b>19,385</b>
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F.R. notes outstanding	115,982	6,320	29,258	5,965	9,094	10,363	5,053	18,321	5,035	2,341	5,064	5,888	13,280
Collateral for F.R. notes:													
Gold certificate account	11,354	837	2,834	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	1,742	35	546	158	88	228	143	111	54	60	71	210	38
U.S. Government and agency securities	101,586	5,381	25,548	4,814	8,093	9,061	4,384	16,239	4,452	2,022	4,472	5,120	12,000
<b>Total collateral</b>	<b>115,982</b>	<b>6,320</b>	<b>29,258</b>	<b>5,965</b>	<b>9,094</b>	<b>10,363</b>	<b>5,053</b>	<b>18,321</b>	<b>5,035</b>	<b>2,341</b>	<b>5,064</b>	<b>5,888</b>	<b>13,280</b>

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