



# FEDERAL RESERVE

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

H.4.1

For immediate release  
May 31, 1979

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday May 30, 1979
	Week ended	Change from week ended		
	May 30, 1979	May 23, 1979	May 31, 1978	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--	1/			2/
Bought outright--System account	105,763	- 373	+ 4,140	106,871
Held under repurchase agreements	237	+ 237	+ 175	830
Federal Agency obligations--				
Bought outright	7,425	- 9	- 470	7,423
Held under repurchase agreements	43	+ 43	+ 39	151
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	91	+ 91	+ 52	319
Loans--				
Total member bank borrowing	2,290	+ 587	+ 891	3,468
Includes seasonal borrowing of:	199	+ 27	+ 84	190
Other borrowing	--	--	--	--
Float	5,949	- 784	+ 2,710	4,235
Other F.R. assets	6,762	+ 792	+ 4,320	6,328
Total Reserve Bank credit	128,560	+ 584	+11,857	129,625
Gold Stock	11,354	--	- 364	11,354
Special Drawing Rights certif. acct.	1,729	+ 429	+ 479	1,800
Treasury currency outstanding	12,256	+ 16	+ 703	12,268
	153,898	+1,029	+12,674	155,047
Currency in circulation	** 114,657	+ 447	+ 9,839	115,288
Treasury cash holdings	** 395	+ 34	+ 9	400
Treasury deposits with F.R. Banks	2,916	- 44	- 375	2,443
Foreign deposits with F.R. Banks	312	+ 60	- 36	334
Other deposits with F.R. Banks	1,431	+ 863	+ 793	735
Other F.R. liabilities and capital	4,540	+ 200	+ 430	4,670
	124,251	+1,559	+10,661	123,870
Member bank reserves:				
With Federal Reserve Banks	29,648	- 530	+ 2,013	31,177
Currency and coin	9,962	+ 584	+ 747	9,962
Total reserves held	39,732	+ 53	+ 2,804	41,261
Required reserves	39,585	- 26	+ 3,056	39,585
Excess reserves	147	+ 79	- 252	1,676

NOTE: A net of \$23 million of surplus reserves were eligible to be carried forward from the week ended May 23 into the week ending May 30. On May 30, 1979, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$75,972 million, a decrease of \$2,179 million for the week.

1/ Net of \$3,080 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$1,905 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.

2/ Net of \$1,972 million matched sale-purchase transactions, outstanding at the end of the latest statement week of which \$1,972 million was with foreign official and international accounts. Includes \$83 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)

(in millions of dollars)

		Wednesday May 30, 1979**	Change since	
			May 23, 1979	May 31, 1978
<u>A S S E T S</u>				
Gold certificate account		11,354	--	- 364
Special Drawing Rights certif. acct.	*	1,800	+ 500	+ 550
Coin		412	- 5	+ 121
Loans		3,468	+1,392	+ 2,301
Acceptances--Bought outright		--	--	--
Held under repurchase agreements		319	+ 319	+ 45
Federal Agency obligations--Bought outright		7,423	- 11	- 472
Held under repurchase agreements <u>1/</u>		151	+ 151	+ 125
U.S. Government securities:				
Bought outright--Bills		38,852	+2,862	- 821
Certificates		--	--	--
Notes		54,462	--	+ 2,407
Bonds		13,557	--	+ 2,890
Total bought outright <u>2/</u>		106,871	+2,862	+ 4,476
Held under repurchase agreements <u>1/</u>		830	+ 830	+ 399
Total U.S. Government securities		107,701	+3,692	+ 4,875
Total loans and securities		119,062	+5,543	+ 6,874
Cash items in process of collection	(6,206)	13,315	+ 460	+ 1,461
Bank premises		395	- 2	+ 7
Other assets <u>3/</u>		5,933	+ 377	+ 3,735
TOTAL ASSETS	(6,206)	152,271	+6,873	+12,384
<u>L I A B I L I T I E S</u>				
Federal Reserve notes		103,832	+ 785	+ 9,262
Deposits: Member bank--reserves account		31,177	+3,399	+ 1,042
U.S. Treasury--general account		2,443	- 816	+ 45
Foreign		334	+ 116	- 120
Other	(3,542)	735	+ 93	+ 75
Total deposits	(3,542)	34,689	+2,792	+ 1,042
Deferred availability cash items	(2,664)	9,080	+2,990	+ 1,645
Other liabilities and accrued dividends <u>4/</u>		1,719	+ 158	+ 205
TOTAL LIABILITIES	(6,206)	149,320	+6,725	+12,154
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		1,123	+ 6	+ 70
Surplus		1,078	--	+ 49
Other capital accounts		750	+ 142	+ 111

\* 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 \$1,972 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$83 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.

\*\* Estimated (Cleveland District).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MAY 30, 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	3,439	319	3,601	- 441	385	+132
16 days to 90 days	29	--	19,267	+3,198	357	- 34
91 days to 1 year	--	--	32,268	+ 935	793	-144
Over 1 year to 5 years	--	--	28,572	--	3,776	+269
Over 5 years to 10 years	--	--	12,225	--	1,488	- 83
Over 10 years	--	--	11,768	--	775	--
Total	3,468	319	107,701	+3,692	7,574	+140

H.4.1(b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 30, 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)													
<b>A S S E T S</b>													
Gold certificate account	11,354	837	2,834	924	801	1,158	475	1,756	474	231	473	501	890
Special Drawing Rights certif. acct.	1,800	93	459	91	149	161	64	300	79	32	75	86	211
Coin	412	26	26	23	48	42	39	25	32	24	53	26	48
Loans	3,468	141	720	325	141	117	186	890	214	83	109	252	290
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	319	--	319	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	7,423	359	1,830	355	596	608	307	1,178	316	165	328	404	977
Held under repurchase agreements <u>1/</u>	151	--	151	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	38,852	1,879	9,576	1,858	3,121	3,182	1,610	6,166	1,653	864	1,716	2,116	5,111
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 <u>2/</u>	106,871	5,169	26,342	5,110	8,585	8,752	4,429	16,960	4,547	2,376	4,718	5,823	14,060
Held under repurchase agreements <u>1/</u>	830	--	830	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>107,701</u>	<u>5,169</u>	<u>27,172</u>	<u>5,110</u>	<u>8,585</u>	<u>8,752</u>	<u>4,429</u>	<u>16,960</u>	<u>4,547</u>	<u>2,376</u>	<u>4,718</u>	<u>5,823</u>	<u>14,060</u>
<u>Total loans and securities</u>	<u>119,062</u>	<u>5,669</u>	<u>30,192</u>	<u>5,790</u>	<u>9,322</u>	<u>9,477</u>	<u>4,922</u>	<u>19,028</u>	<u>5,077</u>	<u>2,624</u>	<u>5,155</u>	<u>6,479</u>	<u>15,327</u>
Cash items in process of collection	19,521	980	1,941	705	706	3,359	2,384	2,271	707	1,278	1,717	1,385	2,088
Bank premises	395	105	10	54	23	80	25	16	13	28	19	12	10
Other assets <u>3/</u>	5,933	204	1,496	262	455	367	413	835	189	161	230	374	947
Interdistrict settlement account	-0-	- 180	+ 883	- 972	- 18	+ 55	- 682	+1,090	- 16	+ 105	- 40	+ 72	- 297
<b>TOTAL</b>	<b>158,477</b>	<b>7,734</b>	<b>37,841</b>	<b>6,877</b>	<b>11,486</b>	<b>14,699</b>	<b>7,640</b>	<b>25,321</b>	<b>6,555</b>	<b>4,483</b>	<b>7,682</b>	<b>8,935</b>	<b>19,224</b>

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 \$1,972 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$83 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 May 30, 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)													
<b><u>LIABILITIES</u></b>													
Federal Reserve notes	103,832	5,351	26,782	5,173	8,523	9,479	3,394	17,196	4,583	1,885	4,556	5,262	11,648
Deposits:													
Member bank reserves	31,177	997	7,875	777	1,783	1,473	1,832	5,142	988	1,066	1,487	2,293	5,464
U.S. Treasury--general account	2,443	258	58	145	252	408	164	342	135	178	109	113	281
Foreign	334	9	1/ 126	11	24	15	21	42	9	9	12	16	40
Other	4,277	283	1,186	268	121	110	353	548	122	691	96	287	212
Total deposits	38,231	1,547	9,245	1,201	2,180	2,006	2,370	6,074	1,254	1,944	1,704	2,709	5,997
Deferred availability cash items	11,744	660	673	302	410	2,899	1,539	1,346	551	530	1,233	706	895
Other liabilities and accrued dividends 1/	1,719	78	398	78	126	140	142	259	68	38	65	87	240
<b>TOTAL LIABILITIES</b>	<b>155,526</b>	<b>7,636</b>	<b>37,098</b>	<b>6,754</b>	<b>11,239</b>	<b>14,524</b>	<b>7,445</b>	<b>24,875</b>	<b>6,456</b>	<b>4,397</b>	<b>7,558</b>	<b>8,764</b>	<b>18,780</b>
<b><u>CAPITAL ACCOUNTS</u></b>													
Capital paid in	1,123	33	287	45	93	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	750	32	176	34	62	60	30	116	32	17	31	43	117
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>158,477</b>	<b>7,734</b>	<b>37,841</b>	<b>6,877</b>	<b>11,486</b>	<b>14,699</b>	<b>7,640</b>	<b>25,321</b>	<b>6,555</b>	<b>4,483</b>	<b>7,682</b>	<b>8,935</b>	<b>19,224</b>
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F.R. notes outstanding	116,521	6,293	29,681	5,935	9,163	10,345	4,927	18,421	5,055	2,380	5,104	5,924	13,293
Collateral for F.R. notes:													
Gold certificate account	11,354	837	2,834	924	801	1,158	475	1,756	474	231	473	501	890
Special Drawing Rights certif. acct.	1,800	93	459	91	149	161	64	300	79	32	75	86	211
Eligible paper	2,585	124	568	286	136	100	168	567	149	64	97	236	90
U.S. Government securities	100,782	5,239	25,820	4,634	8,077	8,926	4,220	15,798	4,353	2,053	4,459	5,101	12,102
<b>Total collateral</b>	<b>116,521</b>	<b>6,293</b>	<b>29,681</b>	<b>5,935</b>	<b>9,163</b>	<b>10,345</b>	<b>4,927</b>	<b>18,421</b>	<b>5,055</b>	<b>2,380</b>	<b>5,104</b>	<b>5,924</b>	<b>13,293</b>

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

\*\* Estimated (Cleveland District)