



FEDERAL RESERVE

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

H.4.1

For immediate release

June 7, 1978

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday June 6, 1979
	Week ended June 6, 1979	Change from week ended		
		May 30, 1979	June 7, 1978	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	1/104,038	-1,725	+ 3,700	2/100,759
Held under repurchase agreements	144	- 93	+ 144	1,004
Federal Agency obligations--				
Bought outright	7,423	- 2	- 472	7,423
Held under repurchase agreements	15	- 28	+ 15	105
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	6	- 85	+ 6	43
Loans--				
Total member bank borrowing	1,340	- 950	+ 695	1,582
Includes seasonal borrowing of:	193	- 6	+ 82	176
Other borrowing	--	--	--	--
Float	7,792	+1,752	+ 1,818	7,388
Other F.R. assets	6,468	- 296	+ 3,935	6,581
Total Reserve Bank credit	127,226	-1,428	+ 9,841	124,885
Gold Stock	11,350	- 4	- 368	11,325
Special Drawing Rights certif. acct.	1,800	+ 71	+ 550	1,800
Treasury currency outstanding	12,289	+ 33	+ 728	12,289
	152,665	-1,327	+10,751	150,299
Currency in circulation	* 115,292	+ 633	+ 9,867	115,915
Treasury cash holdings	* 400	+ 5	+ 34	400
Treasury deposits with F.R. Banks	2,396	- 520	- 2,129	4,762
Foreign deposits with F.R. Banks	294	- 18	- 11	295
Other deposits with F.R. Banks	724	- 707	+ 49	532
Other F.R. liabilities and capital	4,039	- 501	+ 266	3,994
	123,144	-1,109	+ 8,075	125,898
Member bank reserves:				
With Federal Reserve Banks	29,522	- 217	+ 2,678	24,402
Currency and coin	10,140	+ 178	+ 749	10,140
Total reserves held	3/ 39,785	- 38	+ 3,472	34,665
Required reserves	39,292	- 293	+ 3,028	39,292
Excess reserves	3/ 493	+ 255	+ 444	- 4,627

NOTE: A net of \$76 million of surplus reserves were eligible to be carried forward from the week ended May 30, into the week ending June 6.

On June 6, 1979, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$78,436 million, an increase of \$2,464 million for the week.

1/ Net of \$4,187 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$2,356 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.

2/ Net of \$7,336 million matched sale-purchase transactions, outstanding at the end of the latest statement week of which \$2,513 million was with foreign official and international accounts. Includes \$68 million securities loaned--fully secured by U.S. Government securities.

3/ Adjusted to include \$123 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)

	Wednesday June 6, 1979	Change since	
		May 30, 1979	June 7, 1978
<u>A S S E T S</u>			
Gold certificate account	11,325	- 29	- 393
Special Drawing Rights certif. acct. *	1,800	--	+ 550
Coin	396	- 16	+ 115
Loans	1,582	-1,886	+1,031
Acceptances--Bought outright	---	--	--
Held under repurchase agreements	43	- 276	+ 43
Federal Agency obligations--Bought outright	7,423	--	- 472
Held under repurchase agreements <u>1/</u>	105	- 46	+ 105
U.S. Government securities:			
Bought outright--Bills	32,740	-6,112	-3,942
Certificates	--	--	--
Notes	54,462	--	+2,407
Bonds	13,557	--	+2,890
Total bought outright <u>2/</u>	100,759	-6,112	+1,355
Held under repurchase agreements <u>1/</u>	1,004	+ 174	+1,004
<u>Total U.S. Government securities</u>	<u>101,763</u>	<u>-5,938</u>	<u>+2,359</u>
<u>Total loans and securities</u>	<u>110,916</u>	<u>-8,146</u>	<u>+3,066</u>
Cash items in process of collection (2,316)	14,539	+ 620	+1,376
Bank premises	396	+ 1	+ 8
Other assets <u>3/</u>	6,185	+ 237	+4,060
<u>TOTAL ASSETS</u> (2,316)	<u>145,557</u>	<u>-7,333</u>	<u>+8,782</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	104,421	+ 570	+9,401
Deposits: Member bank-reserves account	24,402	-6,775	-1,036
U.S. Treasury--general account	4,762	+2,319	- 227
Foreign	295	- 39	+ 14
Other	532	- 203	- 62
Total deposits	29,991	-4,698	-1,311
Deferred availability cash items (2,316)	7,151	-2,529	+ 426
Other liabilities and accrued dividends <u>4/</u>	1,601	- 118	+ 117
<u>TOTAL LIABILITIES</u> (2,316)	<u>143,164</u>	<u>-6,775</u>	<u>+8,633</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	1,126	+ 3	+ 74
Surplus	1,078	--	+ 49
Other capital accounts	189	- 561	+ 26

* 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 \$7,336 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$68 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 , J U N E 6 , 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	1,479	43	3,071	- 530	288	-97
16 days to 90 days	103	--	14,413	-4,854	417	+60
91 days to 1 year	--	--	31,652	- 616	784	- 9
Over 1 year to 5 years	--	--	28,634	+ 62	3,776	--
Over 5 years to 10 years	--	--	12,225	--	1,488	--
Over 10 years	--	--	11,768	--	775	--
<u>Total</u>	<u>1,582</u>	<u>43</u>	<u>101,763</u>	<u>-5,938</u>	<u>7,528</u>	<u>-46</u>

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
(In millions of dollars)													
A S S E T S													
Gold certificate account	11,325	992	3,025	924	646	1,323	475	1,591	474	231	473	501	670
Special Drawing Rights certif. acct.	1,800	93	459	91	149	161	64	300	79	32	75	86	211
Coin	396	24	23	25	47	39	43	17	34	23	51	23	47
Loans	1,582	44	480	47	89	127	119	137	103	76	108	141	111
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	43	--	43	--	--	--	--	--	--	--	--	--	--
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 ^{1/}	105	--	105	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	32,740	1,584	8,070	1,566	2,630	2,682	1,356	5,196	1,393	728	1,445	1,783	4,307
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 ^{2/}	100,759	4,874	24,836	4,818	8,094	8,252	4,175	15,990	4,287	2,240	4,447	5,490	13,256
Held under repurchase agreements ^{1/}	1,004	--	1,004	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>101,763</u>	<u>4,874</u>	<u>25,840</u>	<u>4,818</u>	<u>8,094</u>	<u>8,252</u>	<u>4,175</u>	<u>15,990</u>	<u>4,287</u>	<u>2,240</u>	<u>4,447</u>	<u>5,490</u>	<u>13,256</u>
<u>Total loans and securities</u>	<u>110,916</u>	<u>5,277</u>	<u>28,298</u>	<u>5,220</u>	<u>8,779</u>	<u>8,987</u>	<u>4,601</u>	<u>17,305</u>	<u>4,706</u>	<u>2,481</u>	<u>4,883</u>	<u>6,035</u>	<u>14,344</u>
Cash items in process of collection	16,855	565	2,483	417	870	2,420	1,840	2,147	672	804	1,460	1,127	2,050
Bank premises	396	105	11	54	23	80	25	16	13	28	19	12	10
Other assets ^{3/}	6,185	201	1,427	303	457	354	404	826	187	173	427	460	961
Interdistrict settlement account	-0-	- 537	- 85	- 620	+ 352	+ 38	- 553	+ 956	+ 92	- 430	- 220	+ 180	+ 827
TOTAL	147,873	6,720	35,641	6,414	11,323	13,402	6,904	23,158	6,257	3,342	7,168	8,424	19,120

^{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 \$7,336 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$68 million securities loaned--fully secured by U.S. Government securities.

^{3/} Includes assets denominated in foreign currencies, revalued monthly at market exchange rates.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 6, 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	104,421	5,379	26,981	5,186	8,575	9,486	3,349	17,331	4,583	1,890	4,593	5,297	11,771
Deposits:													
Member bank reserves	24,402	663	5,250	571	1,617	1,062	1,630	3,648	787	573	1,085	2,032	5,484
U.S. Treasury--general account	4,762	239	538	248	361	510	467	755	301	214	221	296	612
Foreign	295	8	112	10	21	13	19	37	8	8	10	14	35
Other	532	1	446	--	--	13	43	10	1	2	2	7	7
<u>Total deposits</u>	29,991	911	6,346	829	1,999	1,598	2,159	4,450	1,097	797	1,318	2,349	6,138
Defered availability cash items	9,467	284	1,371	228	431	2,059	1,129	783	440	543	1,086	546	567
Other liabilities and accrued dividends	^{1/} 1,601	73	334	76	119	130	93	237	62	38	71	93	275
TOTAL LIABILITIES	145,480	6,647	35,032	6,319	11,124	13,273	6,730	22,801	6,182	3,268	7,068	8,285	18,751
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,126	33	287	45	94	59	84	167	35	35	47	65	175
Surplus	1,078	33	280	44	92	57	81	163	33	34	46	63	152
Other capital accounts	189	7	42	6	13	13	9	27	7	5	7	11	42
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	147,873	6,720	35,641	6,414	11,323	13,402	6,904	23,158	6,257	3,342	7,168	8,424	19,120
<u>FEDERAL RESERVE AGENTS' ACCOUNTS</u>													
F.R. notes outstanding	116,975	6,302	29,954	5,981	9,151	10,328	4,840	18,476	5,051	2,397	5,207	5,926	13,362
Collateral for F.R. notes:													
Gold certificate account	11,325	992	3,025	924	646	1,323	475	1,591	474	231	473	501	670
Special Drawing Rights certif. acct.	1,800	93	459	91	149	161	64	300	79	32	75	86	211
Eligible paper	1,417	38	480	45	89	104	117	126	97	63	96	125	37
U.S. Government and Agency Securities	102,433	5,179	25,990	4,921	8,267	8,740	4,184	16,459	4,401	2,071	4,563	5,214	12,444
Total collateral	116,975	6,302	29,954	5,981	9,151	10,328	4,840	18,476	5,051	2,397	5,207	5,926	13,362

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