



FEDERAL RESERVE

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

H.4.1

For immediate release

June 14, 1979

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday June 13, 1979
	Week ended	Change from week ended		
	June 13, 1979	June 6, 1979	June 14, 1978	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	<u>1/</u> 106,024	+1,986	+ 4,663	<u>2/</u> 103,140
Held under repurchase agreements	--	- 144	--	--
Federal Agency obligations--				
Bought outright	7,409	- 14	- 474	7,390
Held under repurchase agreements	--	- 15	--	--
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	--	- 6	--	--
Loans--				
Total member bank borrowing	1,299	- 41	+ 506	981
Includes seasonal borrowing of:	183	- 10	+ 77	173
Other borrowing	--	--	--	--
Float	6,979	- 733	+ 1,493	8,217
Other F.R. assets	<u>6,313</u>	- 155	+ 3,873	<u>6,483</u>
Total Reserve Bank credit	<u>128,023</u>	+ 877	+10,059	<u>126,211</u>
Gold Stock	11,323	- 27	- 383	11,323
Special Drawing Rights certif. acct.	1,800	--	+ 550	1,800
Treasury currency outstanding	<u>12,315</u>	+ 26	+ 744	<u>12,347</u>
	<u>153,461</u>	+ 876	+10,970	<u>151,681</u>
Currency in circulation	* 115,824	+ 490	+ 9,994	116,251
Treasury cash holdings	* 400	+ 42	+ 38	400
Treasury deposits with F.R. Banks	3,448	+1,052	- 242	3,280
Foreign deposits with F.R. Banks	245	- 49	- 13	208
Other deposits with F.R. Banks	630	- 94	- 240	595
Other F.R. liabilities and capital	<u>4,133</u>	+ 94	+ 214	<u>4,360</u>
	<u>124,680</u>	+1,536	+ 9,750	<u>125,094</u>
Member bank reserves:				
With Federal Reserve Banks	28,781	- 661	+ 1,221	26,587
Currency and coin	<u>10,362</u>	+ 222	+ 844	<u>10,362</u>
Total reserves held	<u>3/</u> 39,266	- 439	+ 2,111	<u>37,072</u>
Required reserves	39,257	- 35	+ 2,215	39,257
Excess reserves	<u>3/</u> 9	- 404	- 104	- 2,185

NOTE: A net of \$105 million of surplus reserves were eligible to be carried forward from the week ended June 6, into the week ending June 13. On June 13, 1979, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$78,196 million, a decrease of \$240 million for the week.

- 1/ Net of \$2,071 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$1,676 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$4,955 million matched sale-purchase transactions, outstanding at the end of the latest statement week of which \$2,190 million was with foreign official and international accounts. Includes \$66 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 13, 1979	Change since	
		June 6, 1979	June 14, 1978
A S S E T S			
Gold certificate account	11,323	- 2	- 383
Special Drawing Rights certif. acct. *	1,800	--	+ 550
Coin	397	+ 1	+ 113
Loans	981	- 601	- 572
Acceptances--Bought outright	--	--	--
Held under repurchase agreements	--	- 43	--
Federal Agency obligations--Bought outright	7,390	- 33	- 477
Held under repurchase agreements ^{1/}	--	- 105	--
U.S. Government securities:			
Bought outright--Bills	35,121	+ 2,381	+ 1,138
Certificates	--	--	--
Notes	54,462	--	+ 2,407
Bonds	13,557	--	+ 2,890
Total bought outright ^{2/}	103,140	+ 2,381	+ 6,435
Held under repurchase agreements ^{1/}	--	- 1,004	--
Total U.S. Government securities	103,140	+ 1,377	+ 6,435
<u>Total loans and securities</u>	111,511	+ 595	+ 5,386
Cash items in process of collection (2,502)	14,992	+ 453	+ 1,466
Bank premises	397	+ 1	+ 9
Other assets ^{3/}	6,086	- 99	+ 4,036
TOTAL ASSETS (2,502)	<u>146,506</u>	<u>+ 949</u>	<u>+11,177</u>
L I A B I L I T I E S			
Federal Reserve notes	104,701	+ 280	+ 9,568
Deposits: Member bank-reserves account	26,587	+ 2,185	+ 2,082
U.S. Treasury--general account	3,280	- 1,482	- 351
Foreign	208	- 87	- 40
Other	595	+ 63	- 80
Total deposits	30,670	+ 679	+ 1,611
Deferred availability cash items (2,502)	6,775	- 376	- 68
Other liabilities and accrued dividends ^{4/}	1,792	+ 191	- 118
TOTAL LIABILITIES (2,502)	<u>143,938</u>	<u>+ 774</u>	<u>+10,993</u>
C A P I T A L A C C O U N T S			
Capital paid in	1,128	+ 2	+ 74
Surplus	1,078	--	+ 49
Other capital accounts	362	+ 173	+ 61

* 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 \$4,955 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$66 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, JUNE 13, 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	887	--	1,751	-1,320	--	-288
16 days to 90 days	94	--	17,035	+2,622	485	+ 68
91 days to 1 year	--	--	31,727	+ 75	818	+ 34
Over 1 year to 5 years	--	--	28,634	--	3,805	+ 29
Over 5 years to 10 years	--	--	12,225	--	1,507	+ 19
Over 10 years	--	--	11,768	--	775	--
Total	<u>981</u>	<u>--</u>	<u>103,140</u>	<u>+1,377</u>	<u>7,390</u>	<u>-138</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)													
A S S E T S													
Gold certificate account	11,323	992	3,022	924	646	1,323	475	1,591	474	232	473	501	670
Special Drawing Rights certif. acct.	1,800	93	459	91	149	161	64	300	79	32	75	86	211
Coin	397	25	22	27	46	38	42	13	34	21	55	25	49
Loans	981	66	12	65	21	76	141	332	62	73	80	35	18
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	7,390	357	1,822	353	594	605	306	1,173	315	164	326	403	972
Held under repurchase agreements ^{1/}	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	35,121	1,698	8,657	1,679	2,822	2,877	1,455	5,574	1,494	781	1,551	1,913	4,620
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/}	103,140	4,988	25,423	4,931	8,286	8,447	4,274	16,368	4,388	2,293	4,553	5,620	13,569
Held under repurchase agreements ^{1/}	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>103,140</u>	<u>4,988</u>	<u>25,423</u>	<u>4,931</u>	<u>8,286</u>	<u>8,447</u>	<u>4,274</u>	<u>16,368</u>	<u>4,388</u>	<u>2,293</u>	<u>4,553</u>	<u>5,620</u>	<u>13,569</u>
<u>Total loans and securities</u>	<u>111,511</u>	<u>5,411</u>	<u>27,257</u>	<u>5,349</u>	<u>8,901</u>	<u>9,128</u>	<u>4,721</u>	<u>17,873</u>	<u>4,765</u>	<u>2,530</u>	<u>4,959</u>	<u>6,058</u>	<u>14,559</u>
Cash items in process of collection	17,494	376	2,140	501	1,273	2,418	1,893	2,335	560	1,135	1,435	1,360	2,068
Bank premises	397	105	11	55	23	80	25	16	13	28	19	12	10
Other assets ^{3/}	6,086	205	1,437	288	460	349	424	851	187	273	239	373	1,000
Interdistrict settlement account	-0-	- 349	+1,453	- 540	- 196	- 141	- 648	+ 95	+ 90	-1,007	+ 239	+ 290	+ 714
TOTAL	149,008	6,858	35,801	6,695	11,302	13,356	6,996	23,074	6,202	3,244	7,494	8,705	19,281

^{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 \$4,955 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$66 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 13, 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	104,701	5,405	27,129	5,204	8,615	9,479	3,340	17,364	4,585	1,903	4,607	5,318	11,752
Deposits:													
Member bank reserves	26,587	827	5,723	832	1,641	1,267	1,865	3,842	874	552	1,221	2,097	5,846
U.S. Treasury--general account	3,280	201	455	221	211	285	278	391	158	178	319	257	326
Foreign	208	8	25	10	21	13	19	37	8	8	10	14	35
Other	595	--	513	--	--	9	47	7	*	1	2	9	7
<u>Total deposits</u>	30,670	1,036	6,716	1,063	1,873	1,574	2,209	4,277	1,040	739	1,552	2,377	6,214
Deferred availability cash items	9,277	262	1,026	252	479	2,036	1,168	806	430	485	1,161	572	600
Other liabilities and accrued dividends <u>1/</u>	1,792	74	278	72	122	124	98	243	64	40	66	288	323
TOTAL LIABILITIES	146,440	6,777	35,149	6,591	11,089	13,213	6,815	22,690	6,119	3,167	7,386	8,555	18,889
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,128	33	287	45	94	59	84	167	35	35	47	67	175
Surplus	1,078	33	280	44	92	57	81	163	33	34	46	63	152
Other capital accounts	362	15	85	15	27	27	16	54	15	8	15	20	65
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	149,008	6,858	35,801	6,695	11,302	13,356	6,996	23,074	6,202	3,244	7,494	8,705	19,281
<u>FEDERAL RESERVE AGENTS' ACCOUNTS</u>													
F.R. notes outstanding:	117,336	6,304	30,165	6,034	9,168	10,334	4,761	18,502	5,071	2,442	5,245	5,922	13,388
Collateral for F.R. notes:													
Gold certificate account	11,323	992	3,022	924	646	1,323	475	1,591	474	232	473	501	670
Special Drawing Rights certif. acct.	1,800	93	459	91	149	161	64	300	79	32	75	86	211
Eligible paper	896	60	12	64	21	56	121	324	61	59	72	33	13
U.S. Government and Agency securities	103,317	5,159	26,672	4,955	8,352	8,794	4,101	16,287	4,457	2,119	4,625	5,302	12,494
Total collateral	117,336	6,304	30,165	6,034	9,168	10,334	4,761	18,502	5,071	2,442	5,245	5,922	13,388

* Less than \$500,000.

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