FEDERAL RESERVE

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

H.4.1

For immediate release

June 21, 1979

Member bank reserves, Reserve Bank credit, and related items		Averages of daily figures: Week ended June 20, 1979	Change from week ended June 13, 1979	Change from week ended June 21, 1978	Wednesday June 20, 1979
		(In millions of dollars)			
Reserve Bank credit:					
U.S. Government securities--					
Bought outright--System account	1/	105,777	- 247	- 180	2/ 103,930
Held under repurchase agreements		2,275	+2,275	+ 1,035	1,192
Federal Agency obligations--					
Bought outright		7,443	+ 34	- 424	7,761
Held under repurchase agreements		468	+ 468	+ 340	17
Acceptances--					
Bought outright		--	--	--	--
Held under repurchase agreements		537	+ 537	+ 362	216
Loans--					
Total member bank borrowing		1,324	+ 25	+ 130	1,929
Includes seasonal borrow		186	+ 3	+ 63	188
Other borrowing		--	--	--	--
Float		5,906	-1,136	+ 357	7,404
Other F.R. assets		6,404	+ 91	+ 3,617	6,672
Total Reserve Bank credit		130,134	+2,048	+ 5,237	129,121
Gold Stock		11,323	--	- 383	11,323
Special Drawing Rights certif. acct.		1,800	--	+ 550	1,800
Treasury currency outstanding		12,355	+ 40	+ 779	12,365
		155,612	+2,088	+ 6,183	154,609
Currency in circulation	*	115,843	- 9	+10,175	116,049
Treasury cash holdings	*	400	+ 28	+ 43	400
Treasury deposits with F.R. Banks		3,482	+ 34	- 5,749	2,899
Foreign deposits with F.R. Banks		297	+ 52	+ 39	294
Other deposits with F.R. Banks		691	+ 61	- 221	685
Other F.R. liabilities and capital		4,376	+ 243	+ 5	4,346
		125,089	+ 409	+ 4,293	124,673
Member bank reserves:					
With Federal Reserve Banks		30,523	+1,679	+ 1,891	29,936
Currency and coin		9,891	- 471	+ 857	9,891
Total reserves held	3/	40,537	+1,208	+ 2,795	39,950
Required reserves		40,456	+1,199	+ 2,940	40,456
Excess reserves	3/	81	+ 9	- 145	- 506

NOTE: A net of $43 million of surplus reserves were eligible to be carried forward from the week ended June 13, into the week ending June 20.

On June 20, 1979, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were $75,802 million, a decrease of $2,394 million for the week.

1/ Net of $2,658 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which $2,278 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.

2/ Net of $4,549 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which $1,889 million was with foreign official and international accounts. Includes $883 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).

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

		Wednesday June 20, 1979	Change since June 13, 1979	Change since June 21, 1978
ASSETS				
Gold certificate account		11,323	--	- 383
Special Drawing Rights certif. acct.	*	1,800	--	+ 550
Coin		385	- 12	+ 101
Loans		1,929	+ 948	- 645
Acceptances--Bought outright		--	--	--
Held under repurchase agreements		216	+ 216	- 220
Federal Agency obligations--Bought outright		7,761	+ 371	- 106
Held under repurchase agreements 1/		17	+ 17	- 642
U.S. Government securities:				
Bought outright--Bills		35,868	+ 747	- 8,422
Certificates		--	--	--
Notes		54,505	+ 43	+ 1,508
Bonds		13,557	--	+ 2,775
Total bought outright 2/		103,930	+ 790	- 4,139
Held under repurchase agreements 1/		1,192	+ 1,192	- 1,590
Total U.S. Government securities		105,122	+ 1,982	- 5,729
Total loans and securities		115,045	+ 3,534	- 7,342
Cash items in process of collection	(2,395)	14,670	- 322	+ 1,606
Bank premises		399	+ 2	+ 9
Other assets 3/		6,273	+ 187	+ 4,032
TOTAL ASSETS	(2,395)	149,895	+ 3,389	- 1,427
LIABILITIES				
Federal Reserve notes		104,469	- 232	+ 9,615
Deposits: Member bank-reserves account		29,936	+ 3,349	- 623
U.S. Treasury--general account		2,899	- 381	-11,233
Foreign		294	+ 86	+ 20
Other		685	+ 90	+ 33
Total deposits		33,814	+ 3,144	-11,803
Deferred availability cash items	(2,395)	7,266	+ 491	+ 402
Other liabilities and accrued dividends 4/		1,595	- 197	+ 131
TOTAL LIABILITIES	(2,395)	147,144	+ 3,206	- 1,655
CAPITAL ACCOUNTS				
Capital paid in		1,126	- 2	+ 70
Surplus		1,078	--	+ 49
Other capital accounts		547	+ 185	+ 109

* 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 $4,549 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.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JUNE 20, 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	1,907	216	4,308	+2,557	75	+ 75
16 days to 90 days	22	--	17,215	+ 180	439	- 46
91 days to 1 year	--	--	30,972	- 755	915	+ 97
Over 1 year to 5 years	--	--	28,634	--	4,064	+259
Over 5 years to 10 years	--	--	12,225	--	1,510	+ 3
Over 10 years	--	--	11,768	--	775	--
Total	1,929	216	105,122	+1,982	7,778	+388

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H.4.1(b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 20, 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)											
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	[illegible]		211
Coin	385	23	26	23	43	38	39	17	32	20	54	24	46
Loans	1,929	40	898	132	23	197	83	94	72	69	103		15
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--			--
Held under repurchase agreements	216	--	216	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	7,761	375	1,913	371	623	636	322	1,232	330	172	343	423	1,021
Held under repurchase agreements 1/	17	--	17	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	35,868	1,735	8,841	1,715	2,882	2,938	1,486	5,692	1,526	797	1,583	1,[illegible]	4,719
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	54,505	2,636	13,434	2,606	4,379	4,464	2,259	8,650	2,319	1,212	2,406	2,970	7,170
Bonds	13,557	656	3,342	648	1,089	1,110	562	2,151	577	301	598	739	1,784
Total bought outright 2/	103,930	5,027	25,617	4,969	8,350	8,512	4,307	16,493	4,422	2,310	4,587	[illegible]	13,673
Held under repurchase agreements 1/	1,192	--	1,192	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	105,122	5,027	26,809	4,969	8,350	8,512	4,307	16,493	4,422	2,310	4,587	[illegible]	13,673
Total loans and securities	115,045	5,442	29,853	5,472	8,996	9,345	4,712	17,819	4,824	2,551	5,033	6,289	14,709
Cash items in process of collection	17,065	427	2,050	631	1,120	2,356	1,814	2,380	675	780	1,454	1,040	2,338
Bank premises	399	105	11	55	23	80	26	16	13	28	20	12	10
Other assets 3/	6,273	212	1,527	359	472	366	445	888	194	179	239	344	1,048
Interdistrict settlement account	-0-	- 416	- 908	- 726	+ 254	+ 50	+ 51	- 177	- 117	- 457	+ 183	+ 758	+1,505
TOTAL	152,290	6,878	36,040	6,829	11,703	13,719	7,626	22,834	6,174	3,365	7,531	9,054	20,537

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 $4,549 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.

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H.4.1(c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 20, 1979

	Total	Boston	New York	Phila-delphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minne-apolis	Kansas City	Dallas	San Francis
		(In millions of dollars)											
L I A B I L I T I E S													
Federal Reserve notes	104,469	5,375	27,029	5,174	8,485	9,475	3,555	17,209	4,547	1,887	4,607	5,392	11,734
Deposits:													
Member bank reserves	29,936	909	5,516	981	2,206	1,542	2,422	3,825	951	710	1,477	2,574	6,823
U.S. Treasury--general account	2,899	148	557	177	130	335	223	253	124	76	175	219	482
Foreign	294	8	111	10	21	13	19	37	8	8	10	14	35
Other	685	--	584	--	1	9	49	9	*	1	2	19	11
Total deposits	33,814	1,065	6,768	1,168	2,358	1,899	2,713	4,124	1,083	795	1,664	2,826	7,351
Deferred availability cash items	9,661	277	1,204	304	512	2,065	1,072	838	392	567	1,080	594	756
Other liabilities and accrued dividends 1/	1,595	72	339	71	121	123	99	251	62	35	65	83	274
TOTAL LIABILITIES	149,539	6,789	35,340	6,717	11,476	13,562	7,439	22,422	6,084	3,284	7,416	8,895	20,115
CAPITAL ACCOUNTS													
Capital paid in	1,126	33	287	45	94	58	84	167	35	35	47	66	175
Surplus	1,078	33	280	44	92	57	81	163	33	34	46	63	152
Other capital accounts	547	23	133	23	41	42	22	82	22	12	22	30	95
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	152,290	6,878	36,040	6,829	11,703	13,719	7,626	22,834	6,174	3,365	7,531	9,054	20,537
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	117,740	6,299	30,223	6,119	9,092	10,411	5,037	18,335	5,044	2,439	5,278	6,026	13,437
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	1,370	33	476	131	23	155	63	90	61	55	95	183	5
U.S. Government and agency securities	103,247	5,181	26,266	4,973	8,274	8,772	4,435	16,354	4,430	2,120	4,635	5,256	12,551
Total collateral	117,740	6,299	30,223	6,119	9,092	10,411	5,037	18,335	5,044	2,439	5,278	6,026	13,437

* Less than $500,000.

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

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