



FEDERAL RESERVE

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

H.4.1

For immediate release

June 28, 1979

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday June 27, 1979*
	Week ended June 27, 1979*	Change from week ended		
	June 20, 1979	June 28, 1978		June 27, 1979*
	(In millions of dollars)			
Reserve Bank credit:				
U.S. Government securities--	1/			2/
Bought outright--System account	107,212	+1,435	+ 971	106,793
Held under repurchase agreements	492	-1,783	- 1,260	2,548
Federal Agency obligations--				
Bought outright	7,761	+ 318	- 106	7,761
Held under repurchase agreements	184	- 284	- 519	997
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	185	- 352	- 275	840
Loans--				
Total member bank borrowing	1,587	+ 263	- 129	2,922
Includes seasonal borrowing of:	200	+ 14	+ 66	195
Other borrowing	--	--	--	--
Float	6,064	+ 115	+ 1,378	5,462
Other F.R. assets	6,222	- 182	+ 3,633	6,227
Total Reserve Bank credit	129,707	- 470	+ 3,693	133,550
Gold Stock	11,323	--	- 383	11,323
Special Drawing Rights certif. acct.	1,800	--	+ 550	1,800
Treasury currency outstanding	12,403	+ 48	+ 810	12,409
	155,233	- 422	+ 4,670	159,082
Currency in circulation	** 115,800	- 70	+10,250	116,398
Treasury cash holdings	** 400	+ 26	+ 46	400
Treasury deposits with F.R. Banks	3,550	+ 68	- 8,113	3,597
Foreign deposits with F.R. Banks	297	--	+ 59	270
Other deposits with F.R. Banks	587	- 104	- 61	573
Other F.R. liabilities and capital	4,460	+ 84	+ 389	4,636
	125,094	+ 5	+ 2,569	125,874
Member bank reserves:				
With Federal Reserve Banks	30,139	- 427	+ 2,101	33,208
Currency and coin	10,101	+ 210	+ 712	10,101
Total reserves held	3/ 40,365	- 215	+ 2,862	43,434
Required reserves	40,014	- 442	+ 2,679	40,014
Excess reserves	3/ 351	+ 227	+ 183	3,420

NOTE: A net of \$41 million of surplus reserves were eligible to be carried forward from the week ended June 20, into the week ending June 27.

On June 27, 1979, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$77,594 million, an increase of \$1,792 million for the week.

1/ Net of \$1,292 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$1,292 million was with foreign official and international accounts. Includes securities loaned -- fully secured by U.S. Government securities.

2/ Net of \$1,863 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$1,863 million was with foreign official and international accounts. Includes \$49 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 (San Francisco District).

** Estimated (Treasury's figures).

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

		Wednesday	Change since	
		June 27, 1979**	June 20, 1979	June 28, 1978
<u>A S S E T S</u>				
Gold certificate account		11,323	--	- 383
Special Drawing Rights certif. acct.	*	1,800	--	+ 550
Coin		368	- 17	+ 84
Loans		2,922	+ 993	+ 274
Acceptances--Bought outright		--	--	--
Held under repurchase agreements		840	+ 624	+ 120
Federal Agency obligations--Bought outright		7,761	--	- 106
Held under repurchase agreements	1/	997	+ 980	- 79
U.S. Government securities:				
Bought outright--Bills		38,731	+2,863	-4,408
Certificates		--	--	--
Notes		54,505	--	+1,508
Bonds		13,557	--	+2,775
Total bought outright	2/	106,793	+2,863	- 125
Held under repurchase agreements	1/	2,548	+1,356	-1,042
<u>Total U.S. Government securities</u>		<u>109,341</u>	<u>+4,219</u>	<u>-1,167</u>
<u>Total loans and securities</u>		<u>121,861</u>	<u>+6,816</u>	<u>- 958</u>
Cash items in process of collection	(2,129)	12,352	-2,318	+ 124
Bank premises		398	- 1	+ 8
Other assets	3/	5,829	- 444	+3,672
TOTAL ASSETS	(2,129)	<u>153,931</u>	<u>+4,036</u>	<u>+3,097</u>

<u>L I A B I L I T I E S</u>				
Federal Reserve notes		104,757	+ 288	+9,483
Deposits: Member bank-reserves account		33,208	+3,272	+1,243
U.S. Treasury--general account		3,597	+ 698	-8,576
Foreign		270	- 24	+ 61
Other		573	- 112	- 90
Total deposits		37,648	+3,834	-7,362
Deferred availability cash items	(2,129)	6,890	- 376	+ 507
Other liabilities and accrued dividends	4/	1,713	+ 118	+ 144
TOTAL LIABILITIES	(2,129)	151,008	+3,864	+2,772

<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		1,126	--	+ 70
Surplus		1,078	--	+ 49
Other capital accounts		719	+ 172	+ 206

- * Figures in parentheses are the eliminations made in the consolidating process.
 ** Estimated (San Francisco District).
 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 \$1,863 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$49 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 2 7 , 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	2,898	840	5,677	+1,369	1,093	+1,018
16 days to 90 days	24	--	19,089	+1,874	401	- 38
91 days to 1 year	--	--	31,948	+ 976	915	--
Over 1 year to 5 years	--	--	28,634	--	4,064	--
Over 5 years to 10 years	--	--	12,225	--	1,510	--
Over 10 years	--	--	11,768	--	775	--
Total	2,922	840	109,341	+4,219	8,758	+ 980

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 27, 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	75	86	211
Coin	368	23	28	16	39	39	37	16	30	19	55	24	42
Loans	2,922	89	422	182	100	119	140	909	107	78	162	274	340
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	840	--	840	--	--	--	--	--	--	--	--	--	--
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/}	997	--	997	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--	38,731	1,873	9,547	1,852	3,111	3,172	1,604	6,147	1,648	861	1,710	2,110	5,096
Bills	--	--	--	--	--	--	--	--	--	--	--	--	--
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/}	106,793	5,165	26,323	5,106	8,579	8,746	4,425	16,948	4,544	2,374	4,714	5,819	14,050
Held under repurchase agreements ^{1/}	2,548	--	2,548	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	109,341	5,165	28,871	5,106	8,579	8,746	4,425	16,948	4,544	2,374	4,714	5,819	14,050
Total loans and securities	121,861	5,629	33,043	5,659	9,302	9,501	4,887	19,089	4,981	2,624	5,219	6,516	15,411
Cash items in process of collection	14,481	399	1,680	549	794	2,270	1,353	1,692	819	747	1,470	1,025	1,683
Bank premises	398	105	11	55	23	80	26	16	13	28	19	12	10
Other assets ^{3/}	5,829	201	1,384	313	419	350	541	779	180	152	220	316	974
Interdistrict settlement account	-0-	- 411	-2,549	- 766	+ 93	+ 290	- 8	- 488	- 109	- 393	+ 392	+ 464	+3,485
TOTAL	156,060	7,031	37,078	6,841	11,465	14,014	7,375	22,995	6,467	3,441	7,923	8,944	22,486

* Estimated (San Francisco District).

^{1/} Does not include U.S. Government and Federal Agency securities resold under matched sale-purchase transactions for foreign official and international accounts, of which \$-0- million was outstanding at the end of the latest statement week.

^{2/} Net of \$1,863 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$49 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 27, 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)													
LIABILITIES													
Federal Reserve notes	104,757	5,393	27,195	5,187	8,518	9,554	3,493	17,291	4,553	1,880	4,614	5,394	11,685
Deposits:													
Member bank reserves	33,208	1,012	6,887	954	1,770	1,771	2,241	3,864	884	805	1,656	2,236	9,128
U.S. Treasury--general account	3,597	183	410	190	215	253	312	357	270	100	451	427	429
Foreign	270	8	87	10	21	13	19	37	8	8	10	14	35
Other	573	1	492	--	--	9	42	6	1	1	2	7	12
Total deposits	37,648	1,204	7,876	1,154	2,006	2,046	2,614	4,264	1,163	914	2,119	2,684	9,604
Deferred availability cash items	9,019	263	849	304	557	2,101	971	755	588	522	999	607	503
Other liabilities and accrued dividends	1,713	74	413	75	142	142	103	245	66	40	68	90	255
TOTAL LIABILITIES	153,137	6,934	36,333	6,720	11,223	13,843	7,181	22,555	6,370	3,356	7,800	8,775	22,047
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	719	31	178	32	56	56	29	110	29	16	30	40	112
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	156,060	7,031	37,078	6,841	11,465	14,014	7,375	22,995	6,467	3,441	7,923	8,944	22,486
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	118,127	6,337	30,434	6,162	9,165	10,472	4,919	18,342	5,061	2,468	5,302	6,050	13,415
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	1,908	82	235	181	100	87	91	538	99	65	147	264	19
U.S. Gov't. and agency securities	103,096	5,170	26,718	4,966	8,270	8,901	4,289	15,913	4,409	2,139	4,607	5,199	12,515
Total collateral	118,127	6,337	30,434	6,162	9,165	10,472	4,919	18,342	5,061	2,468	5,302	6,050	13,415

* Estimated (San Francisco District).

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