



FEDERAL RESERVE

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

4.4.1

For immediate release

July 5, 1979

	Averages of daily figures			
	Week ended	Change from week ended		Wednesday
	July 4,	June 27,	July 5,	July 4,
	1979 *	1979	1978	1979 *
	(In millions of dollars)			
Member bank reserves, Reserve Bank credit, and related items				
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	1/106,208	-1,004	- 585	2/105,066
Held under repurchase agreements	3,013	+2,521	+ 417	1,116
Federal Agency obligations--				
Bought outright	7,761	--	- 407	7,761
Held under repurchase agreements	841	+ 657	+ 207	267
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	1,198	+1,013	+ 226	682
Loans--				
Total member bank borrowing	1,676	+ 89	+ 483	2,434
Includes seasonal borrowing of:	186	- 14	+ 49	184
Other borrowing	--	--	--	--
Float	5,473	- 496	+ 974	5,730
Other F.R. assets	5,712	- 483	+ 3,106	5,735
Total Reserve Bank credit	131,882	+2,298	+ 4,421	128,791
Gold Stock	11,322	- 1	- 384	11,321
Special Drawing Rights certif. acct.	1,800	--	+ 550	1,800
Treasury currency outstanding	12,409	+ 6	+ 826	12,409
	157,413	+2,303	+ 5,413	154,321
Currency in circulation	** 116,870	+1,064	+10,281	117,712
Treasury cash holdings	** 400	--	+ 50	400
Treasury deposits with F.R. Banks	3,389	- 161	- 6,949	3,436
Foreign deposits with F.R. Banks	331	+ 34	+ 27	315
Other deposits with F.R. Banks	828	+ 241	+ 30	641
Other F.R. liabilities and capital	4,744	+ 286	+ 578	4,329
	126,562	+1,464	+ 4,017	126,833
Member bank reserves:				
With Federal Reserve Banks	30,851	+ 839	+ 1,394	27,488
Currency and coin	10,433	+ 332	+ 920	10,433
Total reserves held 3/	41,401	+1,163	+ 2,358	38,038
Required reserves	40,780	+ 766	+ 2,456	40,780
Excess reserves 3/	621	+ 397	- 98	- 2,742

NOTE: A net of \$92 million of surplus reserves were eligible to be carried forward from the week ended June 27, into the week ending July 4.

On July 4, 1979, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$78,949 million, an increase of \$1,355 million for the week.

- 1/ Net of \$2,717 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$2,070 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$4,320 million matched sale-purchase transactions, outstanding at the end of the latest statement week of which \$2,056 million was with foreign official and international accounts. Includes \$135 million securities loaned--fully secured by U.S. Government securities.
- 3/ Adjusted to include \$117 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.

* Estimated (Cleveland, Chicago and Dallas Districts).

** Estimated (Treasury's figures).

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

	Wednesday July 4, 1979**	Change since June 27, 1979	Change since July 5, 1978
<u>A S S E T S</u>			
Gold certificate account	11,321	- 2	- 385
Special Drawing Rights certif. acct.	1,800	--	+ 550
Coin	358	- 10	+ 95
Loans	2,434	- 488	+ 1,786
Acceptances--Bought outright	--	--	--
Held under repurchase agreements	682	- 158	- 102
Federal Agency obligations--Bought outright	7,761	--	- 407
Held under repurchase agreements <u>1/</u>	267	- 730	- 327
U.S. Government securities:			
Bought outright--Bills	36,312	- 2,419	+ 81
Certificates	--	--	--
Notes	55,055	+ 550	+ 2,058
Bonds	13,699	+ 142	+ 2,917
Total bought outright <u>2/</u>	105,066	- 1,727	+ 5,056
Held under repurchase agreements <u>1/</u>	1,116	- 1,432	- 645
<u>Total U.S. Government securities</u>	<u>106,182</u>	<u>- 3,159</u>	<u>+ 4,411</u>
<u>Total loans and securities</u>	<u>117,326</u>	<u>- 4,535</u>	<u>+ 5,361</u>
Cash items in process of collection	(2,712) 13,918	+ 1,219	+ 3,049
Bank premises	397	- 1	+ 8
Other assets <u>3/</u>	5,338	- 299	+ 2,713
TOTAL ASSETS	(2,712) <u>150,458</u>	<u>- 3,628</u>	<u>+11,391</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	106,061	+ 1,258	+ 9,564
Deposits: Member bank-reserves account	27,488	- 5,720	+ 4,913
U.S. Treasury--general account	3,436	- 161	- 6,155
Foreign	315	+ 45	+ 17
Other	641	+ 68	- 174
Total deposits	31,880	- 5,768	- 1,399
Deferred availability cash items	(2,712) 8,188	+ 1,175	+ 2,598
Other liabilities and accrued dividends <u>4/</u>	1,779	+ 80	+ 314
TOTAL LIABILITIES	(2,712) 147,908	- 3,255	+11,077
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	1,127	+ 1	+ 71
Surplus	1,078	--	+ 49
Other capital accounts	345	- 374	+ 194

* Figures in parentheses are the eliminations made in the consolidating process.

** Estimated (Cleveland, Chicago and Dallas Districts).

- 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 \$4,320 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$135 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, JULY 4, 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	2,332	682	3,644	-2,033	305	-788
16 days to 90 days	102	--	17,493	-1,596	455	+ 54
91 days to 1 year	--	--	32,600	+ 652	942	+ 27
Over 1 year to 5 years	--	--	28,214	- 420	4,041	- 23
Over 5 years to 10 years	--	--	12,321	+ 96	1,510	--
Over 10 years	--	--	11,910	+ 142	775	--
<u>Total</u>	<u>2,434</u>	<u>682</u>	<u>106,182</u>	<u>-3,159</u>	<u>8,028</u>	<u>-730</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	11,321	992	3,021	924	646	1,323	475	1,591	474	231	473	670	
Special Drawing Rights certif. acct.	1,800	93	459	91	149	161	64	300	79	32	75	211	
Coin	358	23	31	15	40	36	34	15	28	19	51	25	41
Loans	2,434	29	1,018	45	25	71	71	449	64	88	85	127	362
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	682	--	682	--	--	--	--	--	--	--	--	--	--
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/	267	--	267	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	36,312	1,756	8,950	1,736	2,917	2,974	1,505	5,763	1,545	807	1,603	1,979	4,777
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	55,055	2,663	13,570	2,632	4,423	4,509	2,281	8,737	2,343	1,224	2,430	3,000	7,243
Bonds	13,699	663	3,377	655	1,100	1,122	567	2,174	583	305	605	746	1,802
Total bought outright 2/	105,066	5,082	25,897	5,023	8,440	8,605	4,353	16,674	4,471	2,336	4,638	5,725	13,822
Held under repurchase agreements 1/	1,116	--	1,116	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	106,182	5,082	27,013	5,023	8,440	8,605	4,353	16,674	4,471	2,336	4,638	5,725	13,822
Total loans and securities	117,326	5,486	30,893	5,439	9,088	9,312	4,746	18,355	4,865	2,596	5,066	6,275	15,205
Cash items in process of collection	16,630	521	2,085	549	926	3,374	1,919	1,513	618	764	1,489	1,096	1,776
Bank premises	397	105	11	54	23	80	26	16	13	28	19	12	10
Other assets 3/	5,338	196	1,319	251	416	374	375	783	172	149	207	317	779
Interdistrict settlement account	-0-	- 353	-2,430	- 586	+ 409	- 83	+ 19	+ 537	+ 145	- 219	+ 201	+ 626	+1,734
TOTAL	153,170	7,063	35,389	6,737	11,697	14,577	7,658	23,110	6,394	3,600	7,581	8,938	20,426

* Estimated (Cleveland, Chicago, and Dallas Districts).

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 \$4,320 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$135 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 July 4, 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	106,061	5,453	27,590	5,265	8,569	9,676	3,532	17,396	4,610	1,891	4,667	5,488	11,924
Deposits:													
Member bank reserves	27,488	856	4,580	899	1,856	1,484	2,006	3,715	927	801	1,398	2,347	6,619
U.S. Treasury--general account	3,436	277	496	100	276	386	298	468	193	215	181	272	274
Foreign	315	9	<u>1/</u> 115	11	23	14	20	41	8	9	11	16	38
Other	641	--	554	--	--	12	48	4	2	2	1	8	10
Total deposits	31,880	1,142	5,745	1,010	2,155	1,896	2,372	4,228	1,130	1,027	1,591	2,643	6,941
Deferred availability cash items	10,900	323	990	290	586	2,757	1,360	770	518	573	1,159	601	973
Other liabilities and accrued dividends <u>1/</u>	1,779	73	466	78	138	127	223	251	63	37	65	35	223
TOTAL LIABILITIES	150,620	6,991	34,791	6,643	11,448	14,456	7,487	22,645	6,321	3,528	7,482	8,767	20,061
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,127	33	287	45	94	58	84	167	35	35	47	66	176
Surplus	1,078	33	280	44	92	57	81	163	33	34	46	63	152
Other capital accounts	345	6	31	5	63	6	6	135	5	3	6	42	37
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	153,170	7,063	35,389	6,737	11,697	14,577	7,658	23,110	6,394	3,600	7,581	8,938	20,426
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	118,345	6,373	30,538	6,213	9,183	10,478	4,877	18,321	5,067	2,482	5,296	6,074	13,443
Collateral for F.R. notes:													
Gold certificate account	11,321	992	3,021	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	1,624	21	347	45	5	54	37	435	63	77	71	109	360
U.S. Gov't and agency securities	103,600	5,267	26,711	5,153	8,383	8,940	4,301	15,995	4,451	2,142	4,677	5,378	12,202
Total collateral	118,345	6,373	30,538	6,213	9,183	10,478	4,877	18,321	5,067	2,482	5,296	6,074	13,443

* Estimated (Cleveland, Chicago and Dallas Districts).

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