

## FEDERAL RESERVE

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

H.4.1 (507)

For immediate release July 12, 1979

Member bank reserves, Reserve Bank credit, and related itemsWeek ended Uly 11, $1979$ Change from week ended $1979$ Weednesday Uly 11, $1979$ Reserve Bank credit: U.S. Government securities Bought outrightSystem account Held under repurchase agreements Special Certificates1/1/1/2/107,875+1,667+ 1,165103,843Held under repurchase agreements Special Certificates225-2,788+ 2Bought outright Held under repurchase agreements7,761Bought outright Held under repurchase agreements7,761Bought outright Held under repurchase agreements179-1,019+ 157Bought outright Held under repurchase agreements179-1,019+ 157Conss Total member bank borrowing float941- 735+ 381,252Total member bank credit Special Drawing Rights certif. acct.1,308- 14,453+ 4,66611,295Gold Stock Special Drawing Rights certif. acct.1,300+ 5501,800Treasury cash holdings Foreign deposits with F.R. Banks 127,277Member bank reserves: With Federal Reserve Banks28,637-2,197+ 10,273118,588127,277+ 741+ 3,974127,045400124,202+ 11+ 813122,447127,045125,913-1,457+ 5,632127,045400 <t< th=""><th></th><th></th><th colspan="10">Averages of daily figures</th></t<>			Averages of daily figures									
Reserve Bank credit, and related itemsJuly 11, 1979July 12, 1978July 11, 1979Reserve Bank credit: U.S. Government securities Bought outrightSystem account Held under repurchase agreements1/In millions of dollars)2/Special Certificates Federal Agency oblications Bought outright7,7614077,761Held under repurchase agreements36-805-44Acceptances Bought outright7,761Bought outright Held under repurchase agreements179-1,019+ 157Total member bank borrowing Other borrowing941-735+ 381,252Total Reserve Bank credit130,386-1,453+ 4,666125,837Gold Stock5,796+ 99+ 3,1776,023Total Reserve Bank credit130,386-1,453+ 4,666125,837Gold Stock11,300- 4- 39611,295Special Drawing Rights certif. acct.1,800+ 36400Treasury currency outstanding122,420+ 11+ 81312,447Total Reserve Bank soft F.R. Banks3,649+ 260- 6,8622,919Poreign deposits with F.R. Banks30,649+ 260- 6,8622,919Currency in circulation* 118,097+ 1,212+ 10,473118,588Treasury cash holdings* 400+ 36400Currency in circulation* 118,097+ 1,212+ 10,473118,588 <t< td=""><td>Member bank reserves,</td><td></td><td></td><td></td><td></td><td>Wednesday</td></t<>	Member bank reserves,					Wednesday						
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Treasury deposits with F.R. Banks $3,649 + 260 - 6,862$ $2,919$ Foreign deposits with F.R. Banks $309 - 22 + 10$ $287$ Other deposits with F.R. Banks $637 - 191 - 90$ $594$ Other f.R. liabilities and capital $4,185 - 519 + 407$ $4,257$ 127,277 + 741 + 3,974 $127,045$ Member bank reserves: $10,759 + 326 + 998$ $10,759$ Ourrency and coin $10,759 + 326 + 998$ $10,759$ Total reserves held $3/$ $39,512 - 1,268 + 2,475$ $39,512$	Currency in circulation	*	118,097	+1,212	+10,473	118,588						
Foreign deposits with F.R. Banks $309 - 22 + 10$ $287$ Other deposits with F.R. Banks $637 - 191 - 90$ $594$ Other F.R. liabilities and capital $4,185 - 519 + 407$ $4,257$ 127,277 + 741 + 3,974 $127,045$ Member bank reserves: $10,759 + 326 + 998$ $10,759$ Ourrency and coin $10,759 + 326 + 998$ $10,759$ Total reserves held $3/$ $39,512 - 1,268 + 2,475$ $39,512$	Treasury cash holdings	*	400		+ 36	400						
Foreign deposits with F.R. Banks $309$ - $22$ + $10$ $287$ Other deposits with F.R. Banks $637$ - $191$ - $90$ $594$ Other F.R. liabilities and capital $4,185$ - $519$ + $407$ $4,257$ Member bank reserves: $127,277$ + $741$ + $3,974$ $4,257$ With Federal Reserve Banks $28,637$ - $2,197$ + $1,659$ $24,334$ Currency and coin $10,759$ + $326$ + $998$ $10,759$ Total reserves held $3/$ $39,512$ $-1,872$ + $2,702$ $35,209$ Required reserves $39,512$ $-1,268$ + $2,475$ $39,512$	Treasury deposits with F.R. Banks		3,649	+ 260	- 6,862	2,919						
Other F.R. liabilities and capital $4,185$ $-519$ $+407$ $4,257$ Member bank reserves:127,277 $+741$ $+3,974$ $4,257$ With Federal Reserve Banks28,637 $-2,197$ $+1,659$ $24,334$ Currency and coin $10,759$ $+326$ $+998$ $10,759$ Total reserves held $3/$ $39,512$ $-1,872$ $+2,702$ Required reserves $39,512$ $-1,268$ $+2,475$ $39,512$			309	- 22	+ 10	287						
Member bank reserves: 127,277 + 741 + 3,974 127,045   Member bank reserves: 28,637 -2,197 + 1,659 24,334   Currency and coin 10,759 + 326 + 998 10,759   Total reserves held 3/ 39,512 -1,872 + 2,702 35,209   Required reserves 39,512 -1,268 + 2,475 39,512	Other deposits with F.R. Banks		637	- 191	- 90	594						
Member bank reserves: With Federal Reserve Banks 28,637 -2,197 + 1,659 24,334   Currency and coin 10,759 + 326 + 998 10,759   Total reserves held 3/ 39,512 -1,872 + 2,702 35,209   Required reserves 39,512 -1,268 + 2,475 39,512	Other F.R. liabilities and capital		4,185	- 519	+ 407	4,257						
Member bank reserves: With Federal Reserve Banks 28,637 -2,197 + 1,659 24,334   Currency and coin 10,759 + 326 + 998 10,759   Total reserves held 3/ 39,512 -1,872 + 2,702 35,209   Required reserves 39,512 -1,268 + 2,475 39,512			127,277	+ 741	+3,974	127,045						
Currency and coin $10,759$ + $326$ + $998$ $10,759$ Total reserves held $3/$ $39,512$ $-1,872$ + $2,702$ $35,209$ Required reserves $39,512$ $-1,268$ + $2,475$ $39,512$	Member bank reserves:					-						
Currency and coin10,759+ 326+ 99810,759Total reserves held3/39,512-1,872+ 2,70235,209Required reserves39,512-1,268+ 2,47539,512	With Federal Reserve Banks		28,637	-2,197	+ 1,659	24,334						
Total reserves held   3/   39,512   -1,872   + 2,702   35,209     Required reserves   39,512   -1,268   + 2,475   39,512	Currency and coin				+ 998							
Required reserves 39,512 -1,268 + 2,475 39,512	Total reserves held	3/		-1,872	+ 2,702	35,209						
Excess reserves $3/$ 604 + 227 - 4,303	Required reserves	-	39,512									
	Excess reserves	3/		- 604	+ 227	- 4,303						

NOTE:A net of \$247 million of surplus reserves were eligible to be carried forward from the week ended July 4, into the week ending July 11. On July 11, 1979, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$79,484 million, an increase of \$535 million for the week

- 1/ Net of \$1,650 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$301 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- <u>2</u>/ Net of \$5,809 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$1,387 million was with foreign official and international accounts. Includes \$98 million securities loaned--fully secured by U.S. Government securities.
- 3/ Adjusted to include \$116 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	
		(11	n m:	illions of	do1	llar	s)			

		Wednesday	Change since						
		July 11,	July 4,	July 12,					
<u>ASSETS</u>		1979	1979	1978					
Gold certificate account	•	11,295	- 26	- 400					
Special Drawing Rights certif. acct.	*	1,800		+ 550					
Coin		337	- 21	+ 78					
Loans		1,252	- 1,182	+ 155					
AcceptancesBought outright									
Held under repurchase agreements			- 682	- 157					
Federal Agency obligationsBought outright		7,761		- 407					
Held under repurchase agreements $\frac{1}{2}$			- 267	- 561					
U.S. Government securities:									
Bought outrightBills		35,089	- 1,223	- 8,886					
Certificates									
Notes		55,055		+ 2,058					
Bond s		13,699		+ 2,917					
Total bought outright $\underline{2}/$		103,843	- 1,223	- 3,911					
Held under repurchase agreements $\frac{1}{}$			- 1,116	- 1,562					
Total U.S. Government securities		103,843	- 2,339	- 5,473					
Total loans and securities		112,856	- 4,470	- 6,443					
Cash items in process of collection	(2,200)	13,914	- 380	- 179					
Bank premises		397		+ 10					
Other assets 3/		5,626	+ 339	+ 3,385					
TOTAL ASSETS	(2,200)	the second se	- 4,558	- 2,999					
	(-,,	and the second se							
LIABLLITIES									
Federal Reserve notes		106,878	+ 766	+ 9,964					
Deposits: Member bank-reserves account		24,334	- 3,154	- 6,090					
U.S. Treasurygeneral account		2,919	- 517	- 7,643					
Foreign		287	- 28	+ 61					
Other		594	- 47	- 116					
Total deposits		28,134	- 3,746	-13,788					
Deferred availability cash items	(2,200)	6,956	- 1,648	+ 498					
Other liabilities and accrued dividends 4/		1,711	- 132	+ 143					
TOTAL LIABILITIES	(2,200)	143,679	- 4,760	- 3,183					
<u>C</u> <u>A</u> <u>P</u> <u>I</u> <u>T</u> <u>A</u> <u>L</u> <u>A</u> <u>C</u> <u>C</u> <u>O</u> <u>U</u> <u>N</u> <u>T</u> <u>S</u>									
Capital paid in		1,128	+ 1	+ 71					
Surplus		1,078		+ 49					
Other capital accounts		340	+ 201	+ 64					

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

1/ Does not include U.S. Covernment 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 \$5,809 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$98 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 11, 1979 (Acceptances and securities held under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)												
maturing within	<u>15 days in</u>	accordance v	vith maximum	maturity	of the agr	eements.)						
	Loans	Accept-	U.S. Gove securi		Federal A obliga	•••						
		ances	Holdings	Weekly changes	Holdings	Weekly changes						
Within 15 days	1,147		4,058	+ 414	82	-223						
<b>16 days</b> to 90 days	105		14,569	-2,924	372	- 83						
91 days to 1 year			32,771	+ 171	1,005	+ 63						
Over 1 year to 5 years			28,214		4,025	- 16						
Over 5 years to 10 years			12,321		1,502	- 8						
Over 10 years			11,910		775							
Total	1,252		103,843	-2,339	7,761	-267						

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JULY 11, 1979

			T				r		St.	Minne-	Kansas	T	San
	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	Louis	apolis	City	Dallas	Francisco
	IOCAL	Boston	TOLK	delphia		lions of d		CHILCARU		I GPULLO			
ASSETS					(IN MII.	LIONS OF C	IUIIars/						
Gold certificate account	11,295	992	2,995	924	646	1,323	475	1,591	474	231	473	501	670
Special Drawing Rights certif. acct.	1,800	93	<b>45</b> 9	91	149	161	64	300	79	32	75	86	211
	]												
Coin	337	23	30	16	36	35	35	10	27	17	47	20	41
Loans	1,252	15	313	28	5	97	41	99	113	77	106	92	266
Acceptances:													
Bought outright													
Held under repurchase agreements		~-											
Federal Agency obligations										1 70	343	423	1,021
Bought outright	7,761	375	1,913	371	623	636	322	1,232	330	172	343	423	1,021
Held under repurchase agreements $\underline{1}/$ U.S. Government securities:													
Bought outright													
Bills	35,089	1,697	8,649	1,678	2,819	2,874	1,454	5,568	1,493	780	1,549	1,912	4,616
Certificates				1,070	2,017	2,074						-,	
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 <u>2</u> /	103,843	5,023	25,596	4,965	8,342	8,505	4,302	16,479	4,419	2,309	4,584	5,658	13,661
Held under repurchase agreements $1/2$										•-			
Total U.S. Government securities	103,843	5,023	25,596	4,965	8,342	8,505	4,302	16,479	4,419	2,309	4,584	5,658	13,661
Total loans and securities	112,856	5,413	27,822	5,364	8,970	9,238	4,665	17,810	4,862	2,558	5,033	6,173	14,948
												007	
Cash items in process of collection	16,114	433	2,136	460	909	2,289	1,846	1,765	890	923 28	1,376 19	926 12	2,161 10
Bank premises Other assets 3/	397	105	11	54	23	80	26	16 780	13 249	149	218	421	852
Interdistrict settlement account	5,626	202 - 711	1,337 - 250	261 - 414	412 - 222	339 + 56	406 - 556	+ 632	- 341	- 518	+ 121	+ 268	
Interarstillet settlement account		- /11	- 20	- 414	- 222	- <u>-</u> <u>-</u> <u>-</u>		T 034	- 341	- 510	1 161	r 200	
TOTAL	148,425	6,550	34,540	6,756	10,923	13,521	6,961	22,904	6,253	3,420	7.362	8,407	20,828
TOTAL	140,425		<u> </u>								.,		

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 \$5,809 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$98 million securities loaned--fully secured by U.S. Government securities.

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

H.4.1(c)

<u>H.4.1(c)</u>	Total	Boston	New York	Phila- delphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisc
					•	(In million	ns of dolla	ars)		•			
LIABILITIES	1												
Federal Reserve notes	106,878	5,497	27,739	5,297	8,678	9,690	3,511	17,602	4,646	1,902	4,692	5,523	12,101
Deposits:	[												
Member bank reserves	24,334	414	3,807	873	1,194	1,309	1,745	3,522	802	713	1,235	1,832	6,888
U.S. Treasurygeneral account	2,919	208	474	113	258	190	189	373	223	163	184	152	392
Foreign	287	9	87	11	23	14	20	41	8	9	11	16	38
Other	594		508			8	46	9	1	1	2	9	10
Total deposits	28,134	631	4,876	997	1,475	1,521	2,000	3,945	1,034	. 8 <b>86</b>	1,432	2,009	7,328
Deferred availability cash items	9,156	270	882	284	443	2,049	1,171	736	380	520	1,067	568	786
Other liabilities and accrued													
dividends 1/	1,711	71	394	74	116	124	99	239	112	36	63	161	· 222
TOTAL LIABILITIES	145,879	6,469	33,891	6,652	10,712	13,384	6,781	22,522	6,172	3,344	7,254	8,261	20,437
CAPITAL ACCOUNTS													
Capital paid in	1,128	33	287	45	94	58	85	167	35	35	47	66	176
Surplus	1,078	33	280	44	92	57	81	163	33	34	46	63	152
Other capital accounts	340	15	82	15	25	22	14	52	13	7	15	17	63
TOTAL LIABILITIES AND													
CAPITAL ACCOUNTS	148,425	6,550	34,540	6,756	10,923	13,521	6,961	22,904	6,253	3,420	7,362	8,407	20,828
		<b></b>	FEDER	AL RESERVE	AGENTS' AC	COUNTS							
F.R. notes outstanding	118,562	6,384	30,611	6,258	9,219	10,455	4,764	18,486	5,066	2,528	5,303	6,098	13,390
Collateral for F.R. notes:													
Gold certificate account	11,295	992	2,995	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	807	12	117	28	5	96	41	48	89	65	81	87	138
U.S. Gov't and agency securities	104,660	5,287	27,040	5,215	8,419	8,875	4,184	16,547	4,424	2,200	4,674	5,424	12,371
Total collateral	118,562	6,384	30,611	6,258	9,219	10,455	4,764	18,486	5,066	2,528	5,303	6,098	13,390

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