



# 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 items	Averages of daily figures			Wednesday July 11, 1979
	Week ended July 11, 1979	Change from week ended		
		July 4, 1979	July 12, 1978	
	(In millions of dollars)			
Reserve Bank credit:				
U.S. Government securities--	<u>1/</u>			<u>2/</u>
Bought outright--System account	107,875	+1,667	+ 1,165	103,843
Held under repurchase agreements	225	-2,788	+ 2	--
Special Certificates				
Federal Agency obligations--				
Bought outright	7,761	--	- 407	7,761
Held under repurchase agreements	36	- 805	- 44	--
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	179	-1,019	+ 157	--
Loans--				
Total member bank borrowing	941	- 735	+ 38	1,252
Includes seasonal borrowing of:	161	- 25	+ 30	158
Other borrowing	--	--	--	--
Float	7,573	+2,128	+ 579	6,958
Other F.R. assets	5,796	+ 99	+ 3,177	6,023
Total Reserve Bank credit	130,386	-1,453	+ 4,666	125,837
Gold Stock	11,308	- 14	- 396	11,295
Special Drawing Rights certif. acct.	1,800	--	+ 550	1,800
Treasury currency outstanding	12,420	+ 11	+ 813	12,447
	155,913	-1,457	+ 5,632	151,379
Currency in circulation	* 118,097	+1,212	+10,473	118,588
Treasury cash holdings	* 400	--	+ 36	400
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:				
With Federal Reserve Banks	28,637	-2,197	+ 1,659	24,334
Currency and coin	10,759	+ 326	+ 998	10,759
Total reserves held	<u>3/</u> 39,512	-1,872	+ 2,702	35,209
Required reserves	39,512	-1,268	+ 2,475	39,512
Excess reserves	<u>3/</u> --	- 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 \$801 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ 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  
(In millions of dollars)

		Wednesday July 11, 1979	Change since	
			July 4, 1979	July 12, 1978
<u>A S S E T S</u>				
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
Acceptances--Bought outright		--	--	--
Held under repurchase agreements		--	- 682	- 157
Federal Agency obligations--Bought outright		7,761	--	- 407
Held under repurchase agreements 1/		--	- 267	- 561
U.S. Government securities:				
Bought outright--Bills		35,089	- 1,223	- 8,886
Certificates		--	--	--
Notes		55,055	--	+ 2,058
Bonds		13,699	--	+ 2,917
Total bought outright 2/		103,843	- 1,223	- 3,911
Held under repurchase agreements 1/		--	- 1,116	- 1,562
<u>Total U.S. Government securities</u>		<u>103,843</u>	<u>- 2,339</u>	<u>- 5,473</u>
<u>Total loans and securities</u>		<u>112,856</u>	<u>- 4,470</u>	<u>- 6,443</u>
Cash items in process of collection	(2,200)	13,914	- 380	- 179
Bank premises		397	--	+ 10
Other assets 3/		5,626	+ 339	+ 3,385
<u>TOTAL ASSETS</u>	(2,200)	<u>146,225</u>	<u>- 4,558</u>	<u>- 2,999</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes		106,878	+ 766	+ 9,964
Deposits: Member bank-reserves account		24,334	- 3,154	- 6,090
U.S. Treasury--general 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
<u>TOTAL LIABILITIES</u>	(2,200)	<u>143,679</u>	<u>- 4,760</u>	<u>- 3,183</u>
<u>C A P I T A L A C C O U N T 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. 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.
- 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 L Y 1 1 , 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	1,147	--	4,058	+ 414	82	-223
16 days 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	--
<u>Total</u>	<u>1,252</u>	<u>--</u>	<u>103,843</u>	<u>-2,339</u>	<u>7,761</u>	<u>-267</u>

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JULY 11, 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)													
<b>A S S E T S</b>													
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
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--													
Bought outright	7,761	375	1,913	371	623	636	322	1,232	330	172	343	423	1,021
Held under repurchase agreements <sup>1/</sup>	--	--	--	--	--	--	--	--	--	--	--	--	--
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	--	--	--	--	--	--	--	--	--	--	--	--	--
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 <sup>2/</sup>	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 <sup>1/</sup>	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Total U.S. Government securities</b>	<b>103,843</b>	<b>5,023</b>	<b>25,596</b>	<b>4,965</b>	<b>8,342</b>	<b>8,505</b>	<b>4,302</b>	<b>16,479</b>	<b>4,419</b>	<b>2,309</b>	<b>4,584</b>	<b>5,658</b>	<b>13,661</b>
<b>Total loans and securities</b>	<b>112,856</b>	<b>5,413</b>	<b>27,822</b>	<b>5,364</b>	<b>8,970</b>	<b>9,238</b>	<b>4,665</b>	<b>17,810</b>	<b>4,862</b>	<b>2,558</b>	<b>5,033</b>	<b>6,173</b>	<b>14,948</b>
Cash items in process of collection	16,114	433	2,136	460	909	2,289	1,846	1,765	890	923	1,376	926	2,161
Bank premises	397	105	11	54	23	80	26	16	13	28	19	12	10
Other assets <sup>3/</sup>	5,626	202	1,337	261	412	339	406	780	249	149	218	421	852
Interdistrict settlement account	-0-	- 711	- 250	- 414	- 222	+ 56	- 556	+ 632	- 341	- 518	+ 121	+ 268	+1,935
<b>TOTAL</b>	<b>148,425</b>	<b>6,550</b>	<b>34,540</b>	<b>6,756</b>	<b>10,923</b>	<b>13,521</b>	<b>6,961</b>	<b>22,904</b>	<b>6,253</b>	<b>3,420</b>	<b>7,362</b>	<b>8,407</b>	<b>20,828</b>

- <sup>1/</sup> 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.
- <sup>2/</sup> 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.
- <sup>3/</sup> Includes assets denominated in foreign currencies, revalued monthly at market exchange rates.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON July 11, 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	106,878	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. Treasury--general 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
<u>Total deposits</u>	28,134	631	4,876	997	1,475	1,521	2,000	3,945	1,034	886	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
<u>TOTAL LIABILITIES</u>	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
<u>CAPITAL ACCOUNTS</u>													
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
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	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
<u>FEDERAL RESERVE AGENTS' ACCOUNTS</u>													
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
<u>Total collateral</u>	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.