



# FEDERAL RESERVE

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

H.4.1

For immediate release  
July 19, 1979

	Averages of daily figures			Wednesday July 18, 1979
	Week ended July 18, 1979	Change from week ended July 11, 1979	July 19, 1978	
Member bank reserves, Reserve Bank credit, and related items	(In millions of dollars)			
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	<sup>1/</sup> 109,382	+1,507	+ 1,220	<sup>2/</sup> 109,265
Held under repurchase agreements	1,604	+1,379	- 329	2,122
Federal Agency obligations--				
Bought outright	7,761	--	- 407	7,761
Held under repurchase agreements	811	+ 775	+ 66	838
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	711	+ 532	+ 420	1,064
Loans--				
Total member bank borrowing	1,181	+ 240	- 408	1,502
Includes seasonal borrowing of:	160	- 1	+ 22	162
Other borrowing	--	--	--	--
Float	5,602	-1,943	+ 309	7,026
Other F.R. assets	5,904	+ 108	+ 3,232	5,770
Total Reserve Bank credit	132,957	+2,599	+ 4,105	135,348
Gold Stock	11,291	- 17	- 402	11,291
Special Drawing Rights certif. acct.	1,800	--	+ 550	1,800
Treasury currency outstanding	12,448	+ 28	+ 835	12,456
	158,496	+2,611	+ 5,087	160,895
Currency in circulation	* 118,084	- 51	+10,742	118,083
Treasury cash holdings	* 351	- 11	+ 6	350
Treasury deposits with F.R. Banks	3,307	- 342	- 7,157	3,668
Foreign deposits with F.R. Banks	279	- 30	+ 23	269
Other deposits with F.R. Banks	857	+ 220	+ 195	656
Other F.R. liabilities and capital	4,510	+ 325	+ 508	4,491
	127,388	+ 111	+ 4,316	127,517
Member bank reserves:				
With Federal Reserve Banks	31,109	+2,500	+ 772	33,378
Currency and coin	10,333	- 426	+ 1,253	10,333
Total reserves held	41,557	+2,073	+ 2,069	43,826
Required reserves	41,251	+1,739	+ 2,135	41,251
Excess reserves	306	+ 334	- 66	2,575

NOTE: A net of \$17 million of deficit reserves were eligible to be carried forward from the week ended July 11, into the week ending July 18.

On July 18, 1979, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$79,904 million, an increase of \$420 million for the week.

- <sup>1/</sup> Net of \$1,374 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$1,374 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- <sup>2/</sup> Net of \$1,771 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$1,771 million was with foreign official and international accounts. Includes \$140 million securities loaned--fully secured by U.S. Government securities.
- <sup>3/</sup> Adjusted to include \$115 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 18, 1979	Change since	
			July 11, 1979	July 19, 1978
A S S E T S				
Gold certificate account		11,291	- 4	- 402
Special Drawing Rights certif. acct.	*	1,800	--	+ 550
Coin		349	+ 12	+ 86
Loans		1,502	+ 250	- 3,772
Acceptances--Bought outright		--	--	--
Held under repurchase agreements		1,064	+ 1,064	+ 396
Federal Agency obligations--Bought outright		7,761	--	- 407
Held under repurchase agreements <u>1/</u>		838	+ 838	- 468
U.S. Government securities:				
Bought outright--Bills		40,511	+ 5,422	- 3,727
Certificates		--	--	--
Notes		55,055	--	+ 2,058
Bonds		13,699	--	+ 2,917
Total bought outright <u>2/</u>		109,265	+ 5,422	+ 1,248
Held under repurchase agreements <u>1/</u>		2,122	+ 2,122	- 1,476
<u>Total U.S. Government securities</u>		<u>111,387</u>	<u>+ 7,544</u>	<u>- 228</u>
<u>Total loans and securities</u>		<u>122,552</u>	<u>+ 9,696</u>	<u>- 4,479</u>
Cash items in process of collection	(2,598)	14,135	+ 221	+ 1,403
Bank premises		397	--	+ 7
Other assets <u>3/</u>		5,373	- 253	+ 2,964
TOTAL ASSETS	(2,598)	<u>155,897</u>	<u>+ 9,672</u>	<u>+ 129</u>
L I A B I L I T I E S				
Federal Reserve notes	(2,598)	106,326	- 552	+10,043
Deposits: Member bank--reserves account		33,378	+ 9,044	- 4,198
U.S. Treasury--general account		3,668	+ 749	- 6,533
Foreign		269	- 18	+ 6
Other		656	+ 62	+ 11
Total deposits		37,971	+ 9,837	-10,714
Deferred availability cash items	(2,598)	7,109	+ 153	+ 459
Other liabilities and accrued dividends <u>4/</u>		1,761	+ 50	+ 127
TOTAL LIABILITIES	(2,598)	153,167	+ 9,488	- 85
C A P I T A L A C C O U N T S				
Capital paid in		1,129	+ 1	+ 71
Surplus		1,078	--	+ 49
Other capital accounts		523	+ 183	+ 94

- \* 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 \$1,771 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$140 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 18, 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	1,479	1,064	6,208	+2,150	960	+878
16 days to 90 days	23	--	20,304	+5,735	365	- 7
91 days to 1 year	--	--	32,430	- 341	972	- 33
Over 1 year to 5 years	--	--	28,214	--	4,025	--
Over 5 years to 10 years	--	--	12,321	--	1,502	--
Over 10 years	--	--	11,910	--	775	--
Total	1,502	1,064	111,387	+7,544	8,599	+838

	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	11,291	992	2,991	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	349	23	28	18	35	35	38	15	30	16	49	22	40
Loans	1,502	19	388	60	14	205	177	127	28	87	108	188	101
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	1,064	--	1,064	--	--	--	--	--	--	--	--	--	--
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>	838	--	838	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	40,511	1,959	9,985	1,937	3,255	3,318	1,679	6,429	1,723	900	1,788	2,208	5,330
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>	109,265	5,285	26,932	5,224	8,778	8,949	4,527	17,340	4,649	2,429	4,823	5,954	14,375
Held under repurchase agreements <sup>1/</sup>	2,122	--	2,122	--	--	--	--	--	--	--	--	--	--
<b>Total U.S. Government securities</b>	<b>111,387</b>	<b>5,285</b>	<b>29,054</b>	<b>5,224</b>	<b>8,778</b>	<b>8,949</b>	<b>4,527</b>	<b>17,340</b>	<b>4,649</b>	<b>2,429</b>	<b>4,823</b>	<b>5,954</b>	<b>14,375</b>
<b>Total loans and securities</b>	<b>122,552</b>	<b>5,679</b>	<b>33,257</b>	<b>5,655</b>	<b>9,415</b>	<b>9,790</b>	<b>5,026</b>	<b>18,699</b>	<b>5,007</b>	<b>2,688</b>	<b>5,274</b>	<b>6,565</b>	<b>15,497</b>
Cash items in process of collection	16,733	577	2,045	821	977	2,795	1,847	2,015	684	797	1,401	959	1,815
Bank premises	397	105	11	54	23	80	26	16	13	28	19	12	10
Other assets <sup>3/</sup>	5,373	196	1,301	287	406	334	420	759	187	145	206	303	829
Interdistrict settlement account	-0-	- 360	-2,013	- 906	+ 327	- 206	- 189	+ 685	- 14	- 407	+ 228	+ 614	+2,241
<b>TOTAL</b>	<b>158,495</b>	<b>7,305</b>	<b>38,079</b>	<b>6,944</b>	<b>11,978</b>	<b>14,312</b>	<b>7,707</b>	<b>24,080</b>	<b>6,460</b>	<b>3,530</b>	<b>7,725</b>	<b>9,062</b>	<b>21,313</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 \$1,771 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$140 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 18, 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	106,326	5,426	27,611	5,220	8,604	9,597	3,746	17,445	4,557	1,878	4,684	5,533	12,025
Deposits:													
Member bank reserves	33,378	1,073	6,739	1,020	2,268	1,679	2,191	4,647	1,120	787	1,519	2,372	7,963
U.S. Treasury--general account	3,668	271	717	233	243	268	270	453	174	215	231	296	297
Foreign	269	9	69	11	23	14	20	41	8	9	11	16	38
Other	656	--	558	--	1	21	46	7	2	2	2	7	10
Total deposits	37,971	1,353	8,083	1,264	2,535	1,982	2,527	5,148	1,304	1,013	1,763	2,691	8,308
Deferred availability cash items	9,707	363	1,200	274	478	2,441	1,148	829	419	522	1,095	595	343
Other liabilities and accrued dividends	1,761	74	486	74	136	140	99	247	92	37	68	86	222
TOTAL LIABILITIES	155,765	7,216	37,380	6,832	11,753	14,160	7,520	23,669	6,372	3,450	7,610	8,905	20,898
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,129	33	288	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	523	23	131	23	39	37	21	81	20	11	22	28	87
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	158,495	7,305	38,079	6,944	11,978	14,312	7,707	24,080	6,460	3,530	7,725	9,062	21,313
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	119,204	6,413	30,559	6,218	9,210	10,551	5,182	18,458	5,048	2,509	5,316	6,189	13,551
Collateral for F.R. notes:													
Gold certificate account	11,291	992	2,991	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	1,090	15	233	60	13	161	112	120	27	75	83	171	20
U.S. Gov't and agency securities	105,023	5,313	26,876	5,143	8,402	8,906	4,531	16,447	4,468	2,171	4,685	5,431	12,650
Total collateral	119,204	6,413	30,559	6,218	9,210	10,551	5,182	18,458	5,048	2,509	5,316	6,189	13,551

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