



FEDERAL RESERVE

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

H.4.1

For immediate release

July 26, 1979

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday July 25, 1979 *
	Week ended	Change from week ended		
	July 25, 1979 *	July 18, 1979	July 26, 1978	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--	<u>1/</u>			<u>2/</u>
Bought outright--System account	108,848	- 534	+ 1,431	107,383
Held under repurchase agreements	1,490	- 114	- 139	721
Federal Agency obligations--				
Bought outright	7,761	--	- 403	7,761
Held under repurchase agreements	751	- 60	+ 170	721
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	940	+ 229	+ 496	824
Loans--				
Total member bank borrowing	1,292	+ 111	- 170	1,168
Includes seasonal borrowing of:	168	+ 8	+ 17	166
Other borrowing	--	--	--	--
Floater	5,200	- 388	+ 499	6,109
Other F.R. assets	<u>5,508</u>	<u>- 396</u>	<u>+ 2,651</u>	<u>5,275</u>
Total Reserve Bank credit	131,790	-1,153	+ 4,535	129,962
Gold Stock	11,291	--	- 402	11,291
Special Drawing Rights certif. acct.	1,800	--	+ 550	1,800
Treasury currency outstanding	<u>12,456</u>	<u>+ 8</u>	<u>+ 832</u>	<u>12,456</u>
	157,337	-1,145	+ 5,515	155,509
Currency in circulation	** 117,447	- 635	+10,687	117,522
Treasury cash holdings	** 350	- 3	+ 17	350
Treasury deposits with F.R. Banks	3,182	- 125	- 8,037	2,336
Foreign deposits with F.R. Banks	248	- 31	- 31	239
Other deposits with F.R. Banks	826	- 31	+ 127	675
Other F.R. liabilities and capital	<u>4,614</u>	<u>+ 104</u>	<u>+ 444</u>	<u>4,714</u>
	126,668	- 720	+ 3,207	125,836
Member bank reserves:				
With Federal Reserve Banks	30,669	- 426	+ 2,307	29,673
Currency and coin	<u>10,438</u>	<u>+ 105</u>	<u>+ 873</u>	<u>10,438</u>
Total reserves held	<u>3/</u> 41,231	- 312	+ 3,227	40,235
Required reserves	41,215	- 36	+ 3,174	41,215
Excess reserves	<u>3/</u> 16	- 276	+ 53	- 980

NOTE: A net of \$134 million of surplus reserves were eligible to be carried forward from the week ended July 18, into the week ending July 25.

On July 25, 1979, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$82,093 million, an increase of \$2,189 million for the week.

1/ Net of \$2,300 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$2,065 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.

2/ Net of \$3,840 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$2,192 million was with foreign official and international accounts. Includes \$237 million securities loaned--fully secured by U.S. Government securities.

3/ Adjusted to include \$124 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 July 25, 1979**	Change since	
		July 18, 1979	July 26, 1978
<u>A S S E T S</u>			
Gold certificate account	11,291	--	- 402
Special Drawing Rights certif. acct. *	1,800	--	+ 550
Coin	380	+ 31	+ 117
Loans	1,168	- 334	- 156
Acceptances--Bought outright	--	--	--
Held under repurchase agreements	824	- 240	+ 705
Federal Agency obligations--Bought outright	7,761	--	- 403
Held under repurchase agreements <u>1/</u>	721	- 117	+ 489
U.S. Government securities:			
Bought outright--Bills	38,629	- 1,882	- 873
Certificates	--	--	--
Notes	55,055	--	+ 2,058
Bonds	13,699	--	+ 2,917
Total bought outright <u>2/</u>	107,383	- 1,882	+ 4,102
Held under repurchase agreements <u>1/</u>	721	- 1,401	+ 182
<u>Total U.S. Government securities</u>	<u>108,104</u>	<u>- 3,283</u>	<u>+ 4,284</u>
<u>Total loans and securities</u>	<u>118,578</u>	<u>- 3,974</u>	<u>+ 4,919</u>
Cash items in process of collection (2,536)	13,490	- 645	+ 2,512
Bank premises	399	+ 2	+ 10
Other assets <u>3/</u>	4,876	- 497	+ 2,339
<u>TOTAL ASSETS</u> (2,536)	<u>150,814</u>	<u>- 5,083</u>	<u>+10,045</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	105,796	- 530	+ 9,912
Deposits: Member bank-reserves account	29,673	- 3,705	+ 5,908
U.S. Treasury--general account	2,336	- 1,332	- 7,628
Foreign	239	- 30	- 14
Other (487)	675	+ 19	+ 28
Total deposits (487)	32,923	- 5,048	- 1,706
Deferred availability cash items (2,049)	7,381	+ 272	+ 1,336
Other liabilities and accrued dividends <u>4/</u>	1,801	+ 40	+ 262
<u>TOTAL LIABILITIES</u> (2,536)	<u>147,901</u>	<u>- 5,266</u>	<u>+ 9,804</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	1,129	--	+ 72
Surplus	1,078	--	+ 49
Other capital accounts	706	+ 183	+ 120

* 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 \$3,840 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$237 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 25, 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	1,144	824	3,535	-2,673	761	-199
16 days to 90 days	24	--	18,713	-1,591	377	+ 12
91 days to 1 year	--	--	33,411	+ 981	994	+ 22
Over 1 year to 5 years	--	--	28,214	--	4,052	+ 27
Over 5 years to 10 years	--	--	12,321	--	1,502	--
Over 10 years	--	--	11,910	--	796	+ 21
<u>Total</u>	<u>1,168</u>	<u>824</u>	<u>108,104</u>	<u>-3,283</u>	<u>8,482</u>	<u>-117</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	11,291	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	380	24	27	22	41	37	39	18	35	15	50	25	47
Loans	1,168	24	70	9	11	138	179	110	42	104	120	130	231
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	824	--	824	--	--	--	--	--	--	--	--	--	--
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 <u>1/</u>	721	--	721	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	38,629	1,868	9,521	1,848	3,104	3,164	1,601	6,130	1,643	858	1,705	2,105	5,082
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 <u>2/</u>	107,383	5,194	26,468	5,135	8,627	8,795	4,449	17,041	4,569	2,387	4,740	5,851	14,127
Held under repurchase agreements <u>1/</u>	721	--	721	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	108,104	5,194	27,189	5,135	8,627	8,795	4,449	17,041	4,569	2,387	4,740	5,851	14,127
Total loans and securities	118,578	5,593	30,717	5,515	9,261	9,569	4,950	18,383	4,941	2,663	5,203	6,404	15,379
Cash items in process of collection	16,026	459	2,302	1,009	933	1,985	1,619	2,267	569	972	1,336	933	1,642
Bank premises	389	105	11	54	23	80	27	16	13	28	19	12	11
Other assets <u>3/</u>	4,876	184	1,184	255	369	312	325	683	163	168	191	317	725
Interdistrict settlement account	-0-	- 451	- 913	- 805	+ 18	- 339	- 215	- 413	- 182	- 754	+ 226	+ 324	+3,504
TOTAL	153,350	6,999	36,778	7,065	11,440	13,128	7,284	22,845	6,092	3,355	7,573	8,602	22,189

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 \$3,840 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$237 million securities loaned--fully secured by U.S. Government securities.

3/ Includes assets denominated in foreign currencies, revalued monthly at market exchange rates.

* Estimated (San Francisco District).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON July 25, 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	105,796	5,379	27,698	5,159	8,589	9,498	3,567	17,453	4,542	1,862	4,670	5,485	11,894
Deposits:													
Member bank reserves	29,673	991	5,651	1,313	1,744	1,445	2,097	3,723	871	738	1,589	2,047	7,464
U.S. Treasury--general account	2,336	164	652	143	187	122	183	192	127	98	134	198	136
Foreign	239	8	40	11	23	14	20	41	8	9	11	16	38
Other	1,162	2	578	1	--	21	47	6	*	1	2	5	499
Total deposits	33,410	1,165	6,921	1,468	1,954	1,602	2,347	3,962	1,006	846	1,736	2,266	8,137
Deferred availability cash items	9,430	284	942	242	455	1,733	1,081	736	382	526	976	583	1,490
Other liabilities and accrued dividends	1,801	73	468	76	205	128	96	255	66	37	68	101	228
TOTAL LIABILITIES	150,437	6,901	36,029	6,945	11,203	12,961	7,091	22,406	5,996	3,271	7,450	8,435	21,749
<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	706	32	181	31	51	52	27	109	28	15	30	38	112
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	153,350	6,999	36,778	7,065	11,440	13,128	7,284	22,845	6,092	3,355	7,573	8,602	22,189
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	119,792	6,434	30,726	6,254	9,224	10,537	5,207	18,676	5,038	2,521	5,322	6,247	13,606
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	1,027	23	70	9	11	118	108	101	42	87	104	125	229
U.S. Gov't and agency securities	105,674	5,326	27,206	5,230	8,418	8,935	4,560	16,684	4,443	2,171	4,670	5,535	12,496
Total collateral	119,792	6,434	30,726	6,254	9,224	10,537	5,207	18,676	5,038	2,521	5,322	6,247	13,606

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

* Less than \$500,000.

** Estimated (San Francisco district).