



FEDERAL RESERVE

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

H.4.1

For immediate release
August 2, 1979

	Averages of daily figures			Wednesday August 1, 1979 *	
	Week ended August 1, 1979 *	Change from week ended			
Member bank reserves, Reserve Bank credit, and related items	August 1, 1979 *	July 25, 1979	August 2, 1978	August 1, 1979 *	
Reserve Bank credit:	(In millions of dollars)				
U.S. Government securities--	<u>1/</u>			<u>2/</u>	
Bought outright--System account	110,321	+1,473	+ 2,305	110,015	
Held under repurchase agreements	782	- 708	+ 191	275	
Federal Agency obligations--					
Bought outright	8,243	+ 482	+ 81	8,243	
Held under repurchase agreements	310	- 441	+ 150	166	
Acceptances--					
Bought outright	--	--	--	--	
Held under repurchase agreements	834	- 106	+ 680	588	
Loans--					
Total member bank borrowing	946	- 346	- 492	1,348	
Includes seasonal borrowing of:	173	+ 5	+ 11	166	
Other borrowing	--	--	--	--	
Float	4,543	- 684	- 377	5,630	
Other F.R. assets	<u>5,261</u>	<u>- 248</u>	<u>+ 2,401</u>	<u>5,468</u>	
Total Reserve Bank credit	131,241	- 577	+ 4,940	131,733	
Gold Stock	11,291	--	- 402	11,290	
Special Drawing Rights certif. acct.	1,800	--	+ 550	1,800	
Treasury currency outstanding	<u>12,469</u>	<u>+ 13</u>	<u>+ 847</u>	<u>12,475</u>	
	156,800	- 565	+ 5,934	157,298	
Currency in circulation	**	117,288	- 192	+10,575	117,739
Treasury cash holdings	**	343	+ 23	+ 11	350
Treasury deposits with F.R. Banks		3,095	- 87	- 7,511	4,012
Foreign deposits with F.R. Banks		282	+ 34	+ 24	226
Other deposits with F.R. Banks		716	- 110	+ 15	1,161
Other F.R. liabilities and capital		<u>4,920</u>	<u>+ 302</u>	<u>+ 765</u>	<u>4,960</u>
		126,645	- 30	+ 3,880	128,448
Member bank reserves:					
With Federal Reserve Banks		30,155	- 534	+ 2,054	28,850
Currency and coin		<u>10,796</u>	<u>+ 358</u>	<u>+ 915</u>	<u>10,796</u>
Total reserves held	<u>3/</u>	41,076	- 175	+ 3,018	39,771
Required reserves		40,856	- 359	+ 3,151	40,856
Excess reserves	<u>3/</u>	220	+ 184	- 133	- 1,085

NOTE: A net of \$10 million of deficit reserves were eligible to be carried forward from the week ended July 25, into the week ending August 1.

On August 1, 1979, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$82,259 million, an increase of \$166 million for the week.

- 1/ Net of \$991 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$991 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$1,421 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$1,421 million was with foreign official and international accounts. Includes \$84 million securities loaned--fully secured by U.S. Government securities.
- 3/ Adjusted to include \$125 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.
- * Estimated (Cleveland District).
- ** Estimated (Treasury's Figures).

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

	Change since		
	Wednesday ** August 1, 1979	July 25, 1979	August 2, 1978
A S S E T S			
Gold certificate account	11,290	- 1	- 402
Special Drawing Rights certif. acct. *	1,800	--	+ 550
Coin	398	+ 18	+ 128
Loans	1,348	+ 180	- 940
Acceptances--Bought outright	--	--	--
Held under repurchase agreements	588	- 236	+ 110
Federal Agency obligations--Bought outright	8,243	+ 482	+ 85
Held under repurchase agreements <u>1/</u>	166	- 555	- 366
U.S. Government securities:			
Bought outright--Bills	41,261	+2,632	-3,095
Certificates	--	--	--
Notes	55,055	--	+2,058
Bonds	<u>13,699</u>	<u>--</u>	<u>+2,917</u>
Total bought outright <u>2/</u>	110,015	+2,632	+1,880
Held under repurchase agreements <u>1/</u>	275	- 446	-1,511
<u>Total U.S. Government securities</u>	<u>110,290</u>	<u>+2,186</u>	<u>+ 369</u>
<u>Total loans and securities</u>	<u>120,635</u>	<u>+2,057</u>	<u>- 742</u>
Cash items in process of collection (2,221)	12,573	+ 224	- 143
Bank premises	399	--	+ 11
Other assets <u>3/</u>	<u>5,069</u>	<u>+ 186</u>	<u>+2,550</u>
TOTAL ASSETS (2,221)	<u>152,164</u>	<u>+2,484</u>	<u>+1,952</u>
L I A B I L I T I E S			
Federal Reserve notes	106,012	+ 190	+9,992
Deposits: Member bank-reserves account	28,850	- 812	-2,607
U.S. Treasury--general account	4,012	+1,676	-7,561
Foreign	226	- 13	- 17
Other	<u>1,161</u>	<u>+ 486</u>	<u>+ 435</u>
Total deposits	34,249	+1,337	-9,750
Deferred availability cash items (2,221)	6,943	+ 738	+ 400
Other liabilities and accrued dividends <u>4/</u>	<u>1,867</u>	<u>+ 39</u>	<u>+ 371</u>
TOTAL LIABILITIES (2,221)	149,071	+2,304	+1,013
C A P I T A L A C C O U N T S			
Capital paid in	1,130	+ 1	+ 73
Surplus	1,078	--	+ 49
Other capital accounts	885	+ 179	+ 817

* Figures in parentheses are the eliminations made in the consolidating process.
** Estimated (Cleveland 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 \$741 million was outstanding at the end of the latest statement week.
- 2/ Net of \$1,421 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 84 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, AUGUST 1, 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	1,219	588	5,223	+1,688	166	-595
16 days to 90 days	129	--	19,116	+ 403	377	--
91 days to 1 year	--	--	34,035	+ 624	1,225	+231
Over 1 year to 5 years	--	--	27,685	- 529	4,340	+288
Over 5 years to 10 years	--	--	12,321	--	1,505	+ 3
Over 10 years	--	--	<u>11,910</u>	<u>--</u>	<u>796</u>	<u>--</u>
Total	<u>1,348</u>	<u>588</u>	<u>110,290</u>	<u>+2,186</u>	<u>8,409</u>	<u>- 73</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)													
<u>A S S E T S</u>													
Gold certificate account	11,290	992	2,990	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	398	24	26	24	43	42	43	19	38	15	52	24	48
Loans	1,348	166	28	15	47	35	129	112	131	94	88	58	445
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	588	--	588	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	8,243	399	2,032	394	662	675	342	1,308	351	183	364	449	1,084
Held under repurchase agreements ^{1/}	166	--	166	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	41,261	1,995	10,170	1,973	3,315	3,379	1,710	6,548	1,755	917	1,822	2,248	5,429
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/}	110,015	5,321	27,117	5,260	8,838	9,010	4,558	17,459	4,681	2,446	4,857	5,994	14,474
Held under repurchase agreements ^{1/}	275	--	275	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	110,290	5,321	27,392	5,260	8,838	9,010	4,558	17,459	4,681	2,446	4,857	5,994	14,474
<u>Total loans and securities</u>	120,635	5,886	30,206	5,669	9,547	9,720	5,029	18,879	5,163	2,723	5,309	6,501	16,003
Cash items in process of collection	14,794	444	1,792	423	1,010	2,450	1,692	1,696	669	841	1,392	960	1,425
Bank premises	399	105	11	54	23	80	27	16	13	28	19	12	11
Other assets ^{3/}	5,069	182	1,226	251	371	316	337	701	166	130	207	287	895
Interdistrict settlement account	-0-	- 681	+ 428	- 669	- 202	+ 40	- 191	+ 399	- 406	- 454	+ 65	+ 710	+ 961
TOTAL	154,385	7,045	37,138	6,767	11,587	14,132	7,476	23,601	6,196	3,546	7,592	9,081	20,224

* Estimated (Cleveland 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 \$741 million was outstanding at the end of the latest statement week.^{2/} Net of \$1,421 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$84 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 August 1, 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)													
LIABILITIES													
Federal Reserve notes	106,012	5,388	27,802	5,170	8,604	9,535	3,504	17,465	4,552	1,851	4,678	5,498	11,965
Deposits:													
Member bank reserves	28,850	862	5,519	842	1,553	1,794	2,104	4,226	872	829	1,368	2,404	6,477
U.S. Treasury--general account	4,012	283	440	328	337	360	332	400	157	198	298	299	580
Foreign	226	8	34	11	22	14	19	39	8	8	11	15	37
Other	1,161	1	1,054	--	1	20	44	8	9	3	2	7	12
<u>Total deposits</u>	34,249	1,154	7,047	1,181	1,913	2,188	2,499	4,673	1,046	1,038	1,679	2,725	7,106
Deferred availability cash items	9,164	322	1,029	211	631	2,098	1,155	745	431	533	1,036	592	381
Other liabilities and accrued dividends <u>1/</u>	1,867	76	463	76	185	130	118	250	64	36	69	90	310
TOTAL LIABILITIES	151,292	6,940	36,341	6,638	11,333	13,951	7,276	23,133	6,093	3,458	7,462	8,905	19,762
CAPITAL ACCOUNTS													
Capital paid in	1,130	33	288	45	94	58	85	168	35	35	47	66	176
Surplus	1,078	33	280	44	92	57	81	163	33	34	46	63	152
Other capital accounts	885	39	229	40	68	66	34	137	35	19	37	47	134
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	154,385	7,045	37,138	6,767	11,587	14,132	7,476	23,601	6,196	3,546	7,592	9,081	20,224
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	120,150	6,470	30,898	6,273	9,257	10,538	5,186	18,776	5,059	2,533	5,354	6,221	13,585
Collateral for F.R. notes:													
Gold certificate account	11,290	992	2,990	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	921	164	28	15	47	32	66	90	75	77	71	47	209
U.S. Gov't and Agency Securities	106,139	5,221	27,421	5,243	8,415	9,022	4,581	16,795	4,431	2,193	4,735	5,587	12,495
Total collateral	120,150	6,470	30,898	6,273	9,257	10,538	5,186	18,776	5,059	2,533	5,354	6,221	13,585

* Estimated (Cleveland District).

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