



FEDERAL RESERVE

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

H.4.1

For immediate release

September 20, 1979

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Sept. 19, 1979*
	Week ended	Change from week ended		
	Sept. 19, 1979*	Sept. 12, 1979	Sept. 20, 1978	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	1/ 112,388	+ 2,347	+ 2,556	2/ 109,612
Held under repurchase agreements	211	+ 211	+ 211	--
Federal Agency obligations--				
Bought outright	8,224	- 10	+ 274	8,224
Held under repurchase agreements	149	+ 149	+ 149	--
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	102	+ 102	+ 102	--
Loans--				
Total member bank borrowing	1,762	+ 532	+ 839	956
Includes seasonal borrowing of:	207	+ 54	+ 18	163
Other borrowing	--	--	--	--
Float	6,510	- 928	+ 752	6,141
Other F.R. assets	4,453	- 452	+ 2,060	4,526
Total Reserve Bank credit	133,799	+ 1,950	+ 6,950	129,661
Gold Stock	11,228	- 27	- 440	11,228
Special Drawing Rights certifi. acct.	1,800	--	+ 500	1,800
Treasury currency outstanding	12,631	+ 21	+ 948	12,634
	159,458	+ 1,945	+ 7,958	155,323
Currency in circulation	** 119,240	- 443	+11,113	119,140
Treasury cash holdings	** 277	+ 9	- 38	275
Treasury deposits with F.R. Banks	3,469	+ 121	- 6,028	2,786
Foreign deposits with F.R. Banks	321	- 33	+ 22	259
Other deposits with F.R. Banks	876	+ 260	+ 152	686
Other F.R. liabilities and capital	4,613	+ 286	+ 567	4,602
	128,796	+ 200	+ 5,788	127,748
Member bank reserves:				
With Federal Reserve Banks	30,662	+ 1,745	+ 2,170	27,575
Currency and coin	10,169	- 962	+ 1,273	10,169
Total reserves held 3/	40,981	+ 784	+ 3,519	37,894
Required reserves	40,711	+ 640	+ 3,424	40,711
Excess reserves 3/	270	+ 136	+ 95	- 2,817

NOTE: A net of \$32 million of surplus reserves were eligible to be carried forward from the week ended September 12, into the week ending September 19.

On September 19, 1979, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$82,288 million, a decrease of \$278 million for the week.

- 1/ Net of \$1,946 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$1,529 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$4,738 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$1,820 million was with foreign official and international accounts. Includes \$162 million securities loaned--fully secured by U.S. Government securities.
- 3/ Adjusted to include \$150 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.
- * Estimated (Richmond and Kansas City Districts).
- ** Estimated (Treasury's Figures).

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

(in millions of dollars)

		Wednesday Sept. 19, 1979 **	Change since	
			Sept. 12, 1979	Sept. 20, 1978
<u>A S S E T S</u>				
Gold certificate account		11,228	- 1	- 440
Special Drawing Rights certif. acct.	*	1,800	--	+ 500
Coin		436	+ 10	+ 160
Loans		956	-1,576	- 1,076
Acceptances--Bought outright		--	--	--
Held under repurchase agreements		--	--	--
Federal Agency obligations--Bought outright		8,224	--	+ 274
Held under repurchase agreements <u>1/</u>		--	--	--
U.S. Government securities:				
Bought outright--Bills		40,082	+4,026	- 5,017
Certificates		--	--	--
Notes		55,645	--	+ 2,416
Bonds		14,085	--	+ 2,589
Total bought outright <u>2/</u>		109,812	+4,026	- 12
Held under repurchase agreements <u>1/</u>		--	--	--
<u>Total U.S. Government securities</u>		<u>109,812</u>	<u>+4,026</u>	<u>- 12</u>
<u>Total loans and securities</u>		<u>118,992</u>	<u>+2,450</u>	<u>- 814</u>
Cash items in process of collection	(2,365)	13,870	+ 833	- 42
Bank premises		400	--	+ 6
Other assets <u>3/</u>		4,128	- 208	+ 2,161
<u>TOTAL ASSETS</u>	<u>(2,365)</u>	<u>150,854</u>	<u>+3,084</u>	<u>+ 1,531</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes		107,217	- 763	+10,177
Deposits: Member bank--reserves account		27,575	+3,414	+ 1,081
U.S. Treasury--general account		2,786	- 340	-10,211
Foreign		259	- 58	- 78
Other		686	+ 118	+ 26
Total deposits		31,306	+3,134	- 9,182
Deferred availability cash items	(2,365)	7,729	+ 604	+ 605
Other liabilities and accrued dividends <u>4/</u>		1,831	- 85	- 295
<u>TOTAL LIABILITIES</u>	<u>(2,365)</u>	<u>148,083</u>	<u>+2,890</u>	<u>+ 1,305</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		1,132	+ 1	+ 73
Surplus		1,078	--	+ 49
Other capital accounts		561	+ 193	+ 104

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

** Estimated (Richmond and Kansas City Districts).

- 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 \$4,738 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$162 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, SEPTEMBER 19, 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	853	--	4,086	- 479	54	+54
16 days to 90 days	103	--	19,651	+3,334	256	-54
91 days to 1 year	--	--	34,765	+1,171	1,369	--
Over 1 year to 5 years	--	--	26,793	--	4,376	--
Over 5 years to 10 years	--	--	12,221	--	1,427	--
Over 10 years	--	--	12,296	--	742	--
<u>Total</u>	<u>956</u>	<u>--</u>	<u>109,812</u>	<u>+4,026</u>	<u>8,224</u>	<u>--</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	11,228	992	2,927	924	646	1,323	525	1,591	474	232	473	451	670
Special Drawing Rights certif. acct.	1,800	93	459	91	149	161	64	300	79	32	75	86	211
Coin	435	26	27	23	48	44	49	31	35	17	51	30	55
Loans	956	68	16	35	6	178	135	138	45	76	98	88	73
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	8,224	398	2,027	393	661	673	341	1,305	350	183	363	448	1,082
Held under repurchase agreements ^{1/}	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	40,082	1,939	9,879	1,917	3,220	3,283	1,660	6,361	1,706	891	1,769	2,184	5,273
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	55,645	2,691	13,716	2,661	4,470	4,557	2,306	8,831	2,368	1,237	2,456	3,032	7,320
Bonds	14,085	681	3,472	673	1,132	1,154	584	2,235	599	313	622	767	1,853
Total bought outright ^{2/}	109,812	5,311	27,067	5,251	8,822	8,994	4,550	17,427	4,673	2,441	4,847	5,983	14,446
Held under repurchase agreements ^{1/}	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>109,812</u>	<u>5,311</u>	<u>27,067</u>	<u>5,251</u>	<u>8,822</u>	<u>8,994</u>	<u>4,550</u>	<u>17,427</u>	<u>4,673</u>	<u>2,441</u>	<u>4,847</u>	<u>5,983</u>	<u>14,446</u>
<u>Total loans and securities</u>	<u>118,992</u>	<u>5,777</u>	<u>29,110</u>	<u>5,679</u>	<u>9,489</u>	<u>9,845</u>	<u>5,026</u>	<u>18,870</u>	<u>5,068</u>	<u>2,700</u>	<u>5,308</u>	<u>6,519</u>	<u>15,601</u>
Cash items in process of collection	16,235	499	2,174	647	1,202	2,518	1,869	1,780	907	1,017	1,701	1,236	685
Bank premises	400	105	12	54	23	80	27	16	13	28	19	12	11
Other assets ^{3/}	4,128	145	958	244	302	250	405	575	158	113	157	244	577
Interdistrict settlement account	-0-	- 757	+ 590	- 783	- 411	- 293	- 614	+ 410	- 334	- 650	+ 96	+ 640	+2,106
TOTAL	153,219	6,880	36,257	6,879	11,448	13,928	7,351	23,573	6,400	3,489	7,880	9,218	19,916

^{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 \$4,738 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$162 million securities loaned--fully secured by U.S. Government securities.

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

* Estimated (Richmond and Kansas City Districts).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON September 19, 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	107,217	5,431	28,404	5,122	8,698	9,708	3,262	17,701	4,495	1,852	4,760	5,573	12,211
Deposits:													
Member bank reserves	27,575	791	4,458	1,063	1,611	1,509	2,242	3,930	1,010	866	1,465	2,445	6,185
U.S. Treasury--general account	2,786	184	396	141	172	173	280	303	127	62	248	308	392
Foreign	259	7	95	9	19	12	17	33	7	7	9	13	31
Other	686	1	587	--	1	21	50	10	*	2	1	4	9
Total deposits	31,306	983	5,536	1,213	1,803	1,715	2,589	4,276	1,144	937	1,723	2,770	6,617
Deferred availability cash items	10,094	297	1,193	347	578	2,210	1,212	923	590	579	1,166	622	377
Other liabilities and accrued dividends <u>1/</u>	1,831	79	423	81	138	139	99	258	81	40	114	85	294
TOTAL LIABILITIES	150,448	6,790	35,556	6,763	11,217	13,772	7,162	23,158	6,310	3,408	7,763	9,050	19,499
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,132	33	288	45	95	58	85	168	35	35	48	66	176
Surplus	1,078	33	280	44	92	57	81	163	33	34	46	63	152
Other capital accounts	561	24	133	27	44	41	23	84	22	12	23	39	89
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	153,219	6,880	36,257	6,879	11,448	13,928	7,351	23,573	6,400	3,489	7,880	9,218	19,916
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	121,951	6,387	31,703	6,238	9,379	10,652	5,362	19,015	5,123	2,532	5,453	6,329	13,778
Collateral for F.R. notes:													
Gold certificate account	11,228	992	2,927	924	646	1,323	525	1,591	474	232	473	451	670
Special Drawing Rights certif. acct.	1,800	93	459	91	149	161	64	300	79	32	75	86	211
Eligible paper	711	12	16	20	7	171	104	110	40	64	90	69	8
U.S. Gov't and Agency securities	108,212	5,290	28,301	5,203	8,577	8,997	4,669	17,014	4,530	2,204	4,815	5,723	12,889
Total collateral	121,951	6,387	31,703	6,238	9,379	10,652	5,362	19,015	5,123	2,532	5,453	6,329	13,778

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

* Less than \$500,000.

** Estimated (Richmond and Kansas City Districts).