



FEDERAL RESERVE

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

H.4.1

For immediate release

October 4, 1979

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday October 3, 1979*	
	Week ended October 3, 1979*	Change from week ended			
		Sept. 26, 1979	October 4, 1978		
Reserve Bank credit:	(In millions of dollars)				
U.S. Government securities--	1/			2/	
Bought outright--System account	113,610	+ 132	+ 623	109,073	
Held under repurchase agreements	838	- 430	- 1,218	--	
Federal Agency obligations--					
Bought outright	8,224	--	+ 278	8,224	
Held under repurchase agreements	844	+ 442	+ 101	--	
Acceptances--					
Bought outright	--	--	--	--	
Held under repurchase agreements	846	+ 464	+ 243	--	
Loans--					
Total member bank borrowing	1,119	- 42	- 167	1,089	
Includes seasonal borrowing of:	177	- 3	- 31	151	
Other borrowing	--	--	--	--	
Float	5,483	+ 320	+ 761	8,007	
Other F.R. assets	4,508	+ 398	+ 2,068	4,312	
Total Reserve Bank credit	135,472	+1,284	+ 2,689	130,705	
Gold Stock	11,228	--	- 440	11,228	
Special Drawing Rights certif. acct.	1,800	--	+ 500	1,800	
Treasury currency outstanding	12,670	+ 25	+ 979	12,704	
	161,170	+1,309	+ 3,728	156,437	
Currency in circulation	**	118,886	+ 244	+10,932	119,586
Treasury cash holdings	**	318	+ 11	+ 17	310
Treasury deposits with F.R. Banks		4,962	+ 409	-10,176	3,512
Foreign deposits with F.R. Banks		352	+ 90	+ 58	298
Other deposits with F.R. Banks		800	+ 178	+ 160	613
Other F.R. liabilities and capital		4,865	+ 17	+ 641	4,285
		130,182	+ 949	+ 1,631	128,604
Member bank reserves:					
With Federal Reserve Banks		30,988	+ 360	+ 2,098	27,833
Currency and coin		10,959	+ 121	+ 1,055	10,959
Total reserves held	3/	42,092	+ 477	+ 3,223	38,937
Required reserves		41,767	+ 245	+ 3,021	41,767
Excess reserves	3/	325	+ 232	+ 202	- 2,830

NOTE: A net of \$32 million of surplus reserves were eligible to be carried forward from the week ended September 26, into the week ending October 3.

On October 3, 1979, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$83,286 million, an increase of \$1,305 million for the week.

- 1/ Net of \$2,637 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$1,947 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$7,262 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$2,429 million was with foreign official and international accounts. Includes \$242 million securities loaned--fully secured by U.S. Government securities.
- 3/ Adjusted to include \$145 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.

* Estimated (Cleveland and Atlanta 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 Oct. 3, 1979	Change since Sept. 26, 1979		Oct. 4, 1978
<u>A S S E T S</u>				
Gold certificate account	11,228	--	-	440
Special Drawing Rights certif. acct. *	1,800	--	+	500
Coin	455	+ 11	+	173
Loans	1,089	- 731	-	416
Acceptances--Bought outright	--	--	--	--
Held under repurchase agreements	--	- 684	-	216
Federal Agency obligations--Bought outright	8,224	--	+	283
Held under repurchase agreements <u>1/</u>	--	- 308	-	79
U.S. Government securities:				
Bought outright--Bills	39,377	-4,745	-	7,425
Certificates	--	--	--	--
Notes	55,511	- 134	+	1,652
Bonds	14,185	+ 100	+	2,568
Total bought outright <u>2/</u>	109,073	-4,779	-	3,205
Held under repurchase agreements <u>1/</u>	--	-1,153	-	182
<u>Total U.S. Government securities</u>	<u>109,073</u>	<u>-5,932</u>	-	<u>3,387</u>
<u>Total loans and securities</u>	<u>118,386</u>	<u>-7,655</u>	-	<u>3,815</u>
Cash items in process of collection (2,593)	14,985	+2,723	+	2,086
Bank premises	397	- 3	+	4
Other assets <u>3/</u>	3,915	+ 123	+	1,742
TOTAL ASSETS (2,593)	<u>151,166</u>	<u>-4,801</u>	+	<u>250</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	107,647	+ 588	+	10,195
Deposits: Member bank-reserves account	27,833	-2,829	-	1,900
U.S. Treasury--general account	3,512	-1,971	-	8,650
Foreign	298	+ 23	+	26
Other	613	+ 42	+	68
Total deposits	32,256	-4,735	-	10,456
Deferred availability cash items (2,593)	6,978	- 84	+	130
Other liabilities and accrued dividends <u>4/</u>	1,908	+ 11	+	238
TOTAL LIABILITIES (2,593)	148,789	-4,220	+	107
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in	1,135	+ 1	+	74
Surplus	1,078	--	+	49
Other capital accounts	164	- 582	+	20

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

** Estimated (Cleveland and Atlanta Districts).

- 1/ Docs 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 \$7,262 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, October 3, 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	1,020	--	4,588	-1,463	33	-362
16 days to 90 days	69	--	18,478	-4,533	224	+ 1
91 days to 1 year	--	--	35,060	+ 427	1,412	+ 43
Over 1 year to 5 years	--	--	26,270	- 523	4,386	+ 10
Over 5 years to 10 years	--	--	12,294	+ 73	1,427	--
Over 10 years	--	--	12,383	+ 87	742	--
Total	1,089	--	109,073	-5,932	8,224	-308

	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	455	30	28	24	48	48	51	35	35	16	50	30	60
Loans	1,089	39	403	28	15	106	96	162	38	57	65	51	29
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	39,377	1,905	9,706	1,883	3,163	3,225	1,631	6,249	1,675	876	1,739	2,145	5,180
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	55,511	2,685	13,683	2,654	4,460	4,546	2,300	8,809	2,362	1,234	2,450	3,025	7,303
Bonds	14,185	686	3,496	678	1,140	1,162	588	2,251	604	315	626	773	1,866
Total bought outright ^{2/}	109,073	5,276	26,885	5,215	8,763	8,933	4,519	17,309	4,641	2,425	4,815	5,943	14,349
Held under repurchase agreements ^{1/}	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	109,073	5,276	26,885	5,215	8,763	8,933	4,519	17,309	4,641	2,425	4,815	5,943	14,349
Total loans and securities	118,386	5,713	29,315	5,636	9,439	9,712	4,956	18,776	5,029	2,665	5,243	6,442	15,460
Cash items in process of collection	17,578	667	2,916	688	1,009	2,685	2,141	2,068	923	921	1,545	1,191	824
Bank premises	397	103	12	54	23	80	27	16	13	27	19	12	11
Other assets ^{3/}	3,915	145	907	218	289	245	285	612	134	101	152	240	587
Interdistrict settlement account	-0-	- 644	- 65	- 865	+ 32	+ 395	- 596	+ 274	- 325	- 525	+ 237	+ 696	+1,386
TOTAL	153,759	7,099	36,499	6,770	11,635	14,649	7,453	23,672	6,362	3,469	7,794	9,148	19,209

^{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 \$7,262 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$242 million securities loaned--fully secured by U.S. Government securities.

^{3/} Includes assets denominated in foreign currencies.

* Estimated (Cleveland and Atlanta Districts).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 3, 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	107,647	5,459	28,662	5,159	8,711	9,766	3,258	17,776	4,511	1,849	4,752	5,583	12,161
Deposits:													
Member bank reserves	27,833	927	4,929	837	1,836	1,864	2,124	3,975	941	696	1,594	2,357	5,753
U.S. Treasury--general account	3,512	260	256	181	262	361	504	470	270	265	175	298	210
Foreign	298	8	95	11	23	15	21	41	8	9	12	16	39
Other	613	-	514	-	1	19	48	7	2	2	2	6	12
Total deposits	32,256	1,195	5,794	1,029	2,122	2,259	2,697	4,493	1,221	972	1,783	2,677	6,014
Deferred availability cash items	9,571	291	928	405	455	2,348	1,208	788	487	536	1,086	651	3,888
Other liabilities and accrued dividends 1/	1,908	84	517	80	151	154	96	267	70	39	69	103	278
TOTAL LIABILITIES	151,382	7,029	35,901	6,673	11,439	14,527	7,259	23,324	6,289	3,396	7,690	9,014	18,841
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,135	33	288	45	95	58	85	168	35	36	49	67	176
Surplus	1,078	33	280	44	92	57	81	163	33	34	46	63	152
Other capital accounts	164	4	30	8	9	7	28	17	5	3	9	4	40
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	153,759	7,099	36,499	6,770	11,635	14,649	7,453	23,672	6,362	3,469	7,794	9,148	19,209
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	122,514	6,446	31,961	6,256	9,405	10,582	5,324	19,208	5,137	2,561	5,472	6,380	13,782
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	688	19	221	8	15	104	52	87	38	49	56	35	4
U.S. Gov't and Agency Securities	108,798	5,342	28,354	5,233	8,595	8,994	4,683	17,230	4,546	2,248	4,868	5,808	12,897
Total collateral	122,514	6,446	31,961	6,256	9,405	10,582	5,324	19,208	5,137	2,561	5,472	6,380	13,782

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

* Estimated (Cleveland and Atlanta Districts).