



FEDERAL RESERVE

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

H.4.1

For immediate release
October 25, 1979

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday October 24, 1979 *	
	Week ended October 24, 1979 *	Change from week ended			
		October 17, 1979	October 25, 1978		
Reserve Bank credit:	(In millions of dollars)				
U.S. Government securities--	1/			2/	
Bought outright--System account	113,373	+ 152	- 1,364	113,084	
Held under repurchase agreements	558	+ 558	- 570	--	
Special Certificates					
Federal Agency obligations--					
Bought outright	8,221	--	+ 283	8,221	
Held under repurchase agreements	310	+ 310	- 140	--	
Acceptances--					
Bought outright	--	--	--	--	
Held under repurchase agreements	125	+ 125	- 157	--	
Loans--					
Total member bank borrowing	2,960	+1,430	+ 1,647	4,106	
Includes seasonal borrowing of:	164	+ 13	- 71	175	
Other borrowing	--	--	--	--	
Float	5,316	-2,534	- 218	5,130	
Other F.R. assets	4,458	- 111	+ 1,751	4,523	
Total Reserve Bank credit	135,321	- 70	+ 1,233	135,064	
Gold Stock	11,196	--	- 459	11,196	
Special Drawing Rights certif. acct.	1,800	--	+ 500	1,800	
Treasury currency outstanding	12,753	+ 22	+ 1,015	12,753	
	161,070	- 47	+ 2,289	160,813	
Currency in circulation	**	119,809	- 448	+10,897	119,831
Treasury cash holdings	**	351	+ 12	+ 55	340
Treasury deposits with F.R. Banks		3,505	+ 518	-11,872	3,218
Foreign deposits with F.R. Banks		292	- 29	+ 17	301
Other deposits with F.R. Banks		580	- 56	- 39	582
Other F.R. liabilities and capital		4,906	+ 66	+ 490	4,903
		129,444	+ 64	- 450	129,175
Member bank reserves:					
With Federal Reserve Banks		31,626	- 111	+ 2,739	31,638
Currency and coin		9,942	- 750	+ 841	9,942
Total reserves held	3/	41,711	- 860	+ 3,643	41,723
Required reserves		41,533	-1,037	+ 3,784	41,533
Excess reserves	3/	178	+ 177	- 141	190

NOTE: A net of \$22 million of surplus reserves were eligible to be carried forward from the week ended October 17, into the week ending October 24.
On October 24, 1979, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$83,029 million, a decrease of \$667 million for the week.

- 1/ Net of \$2,398 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$2,352 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$2,874 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$2,550 million was with foreign official and international accounts. Includes \$226 million securities loaned--fully secured by U.S. Government securities.
- 3/ Adjusted to include \$143 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)

(in millions of dollars)

	Wednesday Oct. 24, 1979**	Change since	
		Oct. 17, 1979	Oct. 25, 1978
<u>A S S E T S</u>			
Gold certificate account	11,196	--	- 459
Special Drawing Rights certif. acct. *	1,800	--	+ 500
Coin	456	- 1	+ 162
Loans	4,106	- 151	+ 2,310
Acceptances--Bought outright	--	--	--
Held under repurchase agreements	--	--	- 724
Federal Agency obligations--Bought outright	8,221	--	+ 283
Held under repurchase agreements <u>1/</u>	--	--	- 1,185
U.S. Government securities:			
Bought outright--Bills	42,657	- 723	- 5,549
Certificates	--	--	--
Notes	56,242	+ 63	+ 1,716
Bonds	14,185	--	+ 2,428
Total bought outright <u>2/</u>	113,084	- 660	- 1,405
Held under repurchase agreements <u>1/</u>	--	--	- 3,046
<u>Total U.S. Government securities</u>	<u>113,084</u>	<u>- 660</u>	<u>- 4,451</u>
<u>Total loans and securities</u>	<u>125,411</u>	<u>- 811</u>	<u>- 3,767</u>
Cash items in process of collection (2,259)	11,859	-3,894	+ 891
Bank premises	402	- 1	+ 7
Other assets <u>3/</u>	4,121	- 350	+ 1,778
TOTAL ASSETS (2,259)	<u>155,245</u>	<u>-5,057</u>	<u>- 888</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	107,874	- 567	+ 9,972
Deposits: Member bank-reserves account	31,638	-3,473	- 3,193
U.S. Treasury--general account	3,218	- 205	- 8,530
Foreign	301	+ 11	+ 44
Other	582	+ 116	- 42
Total deposits	35,739	-3,551	-11,721
Deferred availability cash items (2,259)	6,729	- 935	+ 611
Other liabilities and accrued dividends <u>4/</u>	1,982	- 198	+ 66
TOTAL LIABILITIES (2,259)	<u>152,324</u>	<u>-5,251</u>	<u>- 1,072</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	1,135	--	+ 68
Surplus	1,078	--	+ 49
Other capital accounts	708	+ 194	+ 67

* 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 \$2,874 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$226 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 accounts reflecting, beginning December 29, 1978, the monthly revaluation at market exchange rates of foreign exchange commitments.

** Estimated (Cleveland District).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, OCTOBER 24, 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	4,050	--	3,095	- 90	52	- 12
16 days to 90 days	56	--	23,482	-235	352	+ 42
91 days to 1 year	--	--	34,857	-370	1,350	+ 70
Over 1 year to 5 years	--	--	26,973	+ 35	4,290	-108
Over 5 years to 10 years	--	--	12,294	--	1,435	+ 8
Over 10 years	--	--	12,383	--	742	--
Total	4,106	--	113,084	-660	8,221	--

	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	11,196	992	2,896	924	646	1,323	525	1,591	474	231	473	451	670
Special Drawing Rights certif. acct.	1,800	93	459	91	149	161	64	300	79	32	75	86	211
Coin	456	31	26	21	46	47	48	37	34	15	49	31	71
Loans	4,106	259	818	139	121	269	324	1,409	188	65	141	274	99
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	8,221	397	2,026	393	660	673	341	1,305	350	183	363	448	1,082
Held under repurchase agreements ^{1/}	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	42,657	2,063	10,515	2,040	3,427	3,494	1,767	6,769	1,815	948	1,883	2,324	5,612
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	56,242	2,720	13,863	2,689	4,518	4,606	2,330	8,926	2,393	1,250	2,483	3,065	7,399
Bonds	14,185	686	3,496	678	1,140	1,162	588	2,251	604	315	626	773	1,866
Total bought outright ^{2/}	113,084	5,469	27,874	5,407	9,085	9,262	4,685	17,946	4,812	2,513	4,992	6,162	14,877
Held under repurchase agreements ^{1/}	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>113,084</u>	<u>5,469</u>	<u>27,874</u>	<u>5,407</u>	<u>9,085</u>	<u>9,262</u>	<u>4,685</u>	<u>17,946</u>	<u>4,812</u>	<u>2,513</u>	<u>4,992</u>	<u>6,162</u>	<u>14,877</u>
<u>Total loans and securities</u>	<u>125,411</u>	<u>6,125</u>	<u>30,718</u>	<u>5,939</u>	<u>9,866</u>	<u>10,204</u>	<u>5,350</u>	<u>20,660</u>	<u>5,350</u>	<u>2,761</u>	<u>5,496</u>	<u>6,884</u>	<u>16,058</u>
Cash items in process of collection	14,118	441	1,510	527	1,020	2,319	1,625	1,917	762	1,069	1,384	902	642
Bank premises	402	104	13	54	23	80	28	16	13	28	20	12	11
Other assets ^{3/}	4,121	156	981	198	370	272	267	617	145	112	181	235	587
Interdistrict settlement account	-0-	- 793	+1,741	- 905	+ 209	- 236	- 710	-1,109	- 364	- 568	+ 66	+ 377	+2,292
TOTAL	157,504	7,149	38,344	6,849	12,329	14,170	7,197	24,029	6,493	3,680	7,744	8,978	20,542

^{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 \$2,874 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$226 million securities loaned--fully secured by U.S. Government securities.

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

* Estimated (Cleveland District).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON October 24, 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	107,874	5,480	28,561	5,181	9,721	9,735	3,375	17,833	4,498	1,856	4,792	5,636	12,206
Deposits:													
Member bank reserves	31,638	1,026	6,254	959	2,192	1,864	2,036	4,530	1,090	967	1,555	2,182	6,983
U.S. Treasury--general account	3,218	178	758	218	174	179	310	263	268	166	169	218	317
Foreign	301	8	98	11	23	15	21	41	8	9	12	16	39
Other	582	1	476	--	1	13	42	8	1	1	23	7	9
Total deposits	35,739	1,213	7,586	1,188	2,390	2,071	2,409	4,842	1,367	1,143	1,759	2,423	7,348
Deferred availability cash items	8,988	276	898	268	838	2,051	1,114	613	443	551	992	666	278
Other liabilities and accrued dividends	1,982	83	556	88	140	145	103	303	89	43	73	93	266
TOTAL LIABILITIES	154,583	7,052	37,601	6,725	12,089	14,002	7,001	23,591	6,397	3,593	7,616	8,818	20,098
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,135	33	289	45	95	58	85	168	34	36	49	67	176
Surplus	1,078	33	280	44	92	57	81	163	33	34	46	63	152
Other capital accounts	708	31	174	35	53	53	30	107	29	17	33	30	116
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	157,504	7,149	38,344	6,849	12,329	14,170	7,197	24,029	6,493	3,680	7,744	8,978	20,542
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	123,921	6,434	32,266	6,214	9,548	10,556	5,414	19,429	5,295	2,546	5,646	6,445	14,128
Collateral for F.R. notes:													
Gold certificate account	11,196	992	2,896	924	646	1,323	525	1,591	474	231	473	451	670
Special Drawing Rights certif. acct.	1,800	93	459	91	149	161	64	300	79	32	75	86	211
Eligible paper	2,246	40	677	117	121	260	203	321	103	49	112	219	24
U.S. Gov't. and Agency securities	108,679	5,309	28,234	5,082	8,632	8,812	4,622	17,217	4,639	2,234	4,986	5,689	13,223
Total collateral	123,921	6,434	32,266	6,214	9,548	10,556	5,414	19,429	5,295	2,546	5,646	6,445	14,128

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

* Estimated (Cleveland District).