



# FEDERAL RESERVE

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

H.4.1

For immediate release

December 6, 1979

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday December 5, 1979 *
	Week ended	Change from week ended		
	December 5, 1979 *	Nov. 28, 1979	December 6, 1978	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	116,554	+1,322	+ 5,954	115,236
Held under repurchase agreements	584	+ 584	- 258	--
Federal Agency obligations--				
Bought outright	8,221	--	+ 322	8,221
Held under repurchase agreements	511	+ 511	+ 246	--
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	195	+ 195	- 63	--
Loans--				
Total member bank borrowing	1,819	- 202	+ 1,121	2,244
Includes seasonal borrowing of:	100	- 36	- 50	80
Other borrowing	--	--	--	--
Float	5,076	-2,472	- 1,392	6,562
Other F.R. assets	4,947	- 223	+ 2,534	5,520
Total Reserve Bank credit	137,906	- 286	+ 8,463	137,783
Gold Stock	11,112	- 30	- 530	11,112
Special Drawing Rights certif. acct.	1,800	--	+ 500	1,800
Treasury currency outstanding	12,867	+ 30	+ 1,062	12,868
	163,686	- 285	+ 9,497	163,563
Currency in circulation	122,222	- 30	+10,161	122,756
Treasury cash holdings	445	+ 42	+ 173	450
Treasury deposits with F.R. Banks	2,595	- 503	- 2,704	2,467
Foreign deposits with F.R. Banks	396	+ 55	+ 88	329
Other deposits with F.R. Banks	363	+ 17	- 255	288
Other F.R. liabilities and capital	5,202	+ 12	+ 899	4,918
	131,223	- 407	+ 8,362	131,208
Reserves:				
With Federal Reserve Banks <sup>3/</sup>	32,462	+ 121	+ 1,134	32,354
Currency and coin	11,038	+ 496	+ 982	11,038
Total reserves held <sup>4/</sup>	43,640	+ 618	+ 2,175	43,532
Required reserves	43,379	+ 492	+ 2,241	43,379
Excess reserves <sup>4/</sup>	261	+ 126	- 66	153

NOTE: A net of \$48 million of surplus reserves were eligible to be carried forward from the week ended November 28, into the week ending December 5.

On December 5, 1979, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$76,002 million, an increase of \$1,529 million for the week.

- <sup>1/</sup> Net of \$1,872 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$1,788 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- <sup>2/</sup> Net of \$3,073 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$2,483 million was with foreign official and international accounts. Includes \$177 million securities loaned--fully secured by U.S. Government securities.
- <sup>3/</sup> Includes reserves of Member Banks, Edge Act Corporations and U.S. Agencies and Branches of Foreign Banks.
- <sup>4/</sup> Adjusted to include \$140 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)

	Wednesday Dec. 5, 1979**	Change since	
		Nov. 28, 1979	Dec. 6, 1978
<u>A S S E T S</u>			
Gold certificate account	11,112	--	- 528
Special Drawing Rights certif. acct. *	1,800	--	+ 500
Coin	408	- 20	+ 136
Loans	2,244	-2,471	+ 1,658
Acceptances-- Bought outright	--	--	--
Held under repurchase agreements	--	--	--
Federal Agency obligations--Bought outright	8,221	--	+ 322
Held under repurchase agreements <u>1/</u>	--	--	--
U.S. Government securities:			
Bought outright--Bills	44,809	-1,003	+ 7,768
Notes	55,928	--	+ 1,073
Bonds	14,499	--	+ 2,034
Total bought outright <u>2/</u>	115,236	-1,003	+10,875
Held under repurchase agreements <u>1/</u>	--	--	--
<u>Total U.S. Government securities</u>	<u>115,236</u>	<u>-1,003</u>	<u>+10,875</u>
<u>Total loans and securities</u>	<u>125,701</u>	<u>-3,474</u>	<u>+12,855</u>
Cash items in process of collection (2,294)	13,924	+1,787	- 1,433
Bank premises	402	--	+ 4
Other assets <u>3/</u>	5,118	+ 313	+ 3,052
TOTAL ASSETS (2,294)	<u>158,465</u>	<u>-1,394</u>	<u>+14,586</u>

<u>L I A B I L I T I E S</u>			
Federal Reserve notes	110,747	+ 105	+ 9,285
Deposits:			
Reserve accounts:			
Member Banks	32,024	-1,254	+ 3,376
Edge Act Corporations	300	- 69	+ 49
U.S. Agencies & Branches of Foreign Banks	30	- 73	+ 30
Total	32,354	-1,396	+ 3,455
U.S. Treasury--general account	2,467	- 474	+ 298
Foreign	329	+ 9	- 38
Other	288	- 24	- 14
Total deposits	35,438	-1,885	+ 3,701
Deferred availability cash items (2,294)	7,362	+ 592	+ 478
Other liabilities and accrued dividends <u>4/</u>	2,435	+ 386	+ 919
TOTAL LIABILITIES (2,294)	<u>155,982</u>	<u>- 802</u>	<u>+14,383</u>

<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	1,143	+ 1	- 68
Surplus	1,078	--	+ 49
Other capital accounts	262	- 593	- 86

- \* Figures in parentheses are the eliminations made in the consolidating process.  
 \*\* Estimated (Cleveland and Atlanta 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 \$3,073 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$177 million securities loaned-- fully secured by U.S. Government securities.  
3/ Includes assets denominated in foreign currencies. Beginning December 29, 1970, 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.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, DECEMBER 5, 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	2,196	--	4,389	- 674	56	- 69
16 days to 90 days	48	--	23,490	+ 413	528	+108
91 days to 1 year	--	--	34,655	- 937	1,324	- 30
Over 1 year to 5 years	--	--	27,311	+ 195	4,168	- 9
Over 5 years to 10 years	--	--	12,694	--	1,403	--
Over 10 years	--	--	12,697	--	742	--
Total	<u>2,244</u>	<u>--</u>	<u>115,236</u>	<u>-1,003</u>	<u>8,221</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)													
<b>A S S E T S</b>													
Gold certificate account	11,112	992	2,841	924	646	1,293	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	408	28	22	18	43	45	40	29	34	15	47	28	59
Loans	2,244	277	520	191	36	161	72	590	36	42	106	97	116
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 <sup>1/</sup>	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	44,809	2,167	11,044	2,143	3,600	3,669	1,857	7,111	1,906	997	1,978	2,442	5,895
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	55,928	2,705	13,786	2,674	4,493	4,581	2,317	8,875	2,380	1,243	2,469	3,047	7,358
Bonds	14,499	701	3,574	693	1,165	1,188	601	2,301	617	322	640	790	1,907
Total bought outright <sup>2/</sup>	115,236	5,573	28,404	5,510	9,258	9,438	4,775	18,287	4,903	2,562	5,087	6,279	15,160
Held under repurchase agreements <sup>1/</sup>	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Total U.S. Government securities</b>	<b>115,236</b>	<b>5,573</b>	<b>28,404</b>	<b>5,510</b>	<b>9,258</b>	<b>9,438</b>	<b>4,775</b>	<b>18,287</b>	<b>4,903</b>	<b>2,562</b>	<b>5,087</b>	<b>6,279</b>	<b>15,160</b>
<b>Total loans and securities</b>	<b>125,701</b>	<b>6,247</b>	<b>30,950</b>	<b>6,094</b>	<b>9,954</b>	<b>10,272</b>	<b>5,188</b>	<b>20,182</b>	<b>5,289</b>	<b>2,787</b>	<b>5,556</b>	<b>6,824</b>	<b>16,358</b>
Cash items in process of collection	16,218	506	2,311	386	1,260	2,430	1,552	2,153	831	1,005	1,696	993	1,095
Bank premises	402	103	13	54	23	80	30	16	13	27	20	12	11
Other assets <sup>3/</sup>	5,118	214	1,135	289	380	332	352	694	161	131	205	268	957
Interdistrict settlement account	-0-	- 558	+2,907	- 961	+ 166	- 194	- 942	- 631	- 502	- 763	- 215	+ 553	+1,140
<b>TOTAL</b>	<b>160,759</b>	<b>7,625</b>	<b>40,638</b>	<b>6,895</b>	<b>12,621</b>	<b>14,419</b>	<b>6,809</b>	<b>24,334</b>	<b>6,379</b>	<b>3,466</b>	<b>7,857</b>	<b>9,215</b>	<b>20,501</b>

<sup>1/</sup> 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.

<sup>2/</sup> Net of \$3,073 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$177 million securities loaned--fully secured by U.S. Government securities.

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

\* Estimated (Cleveland and Atlanta Districts).

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON DECEMBER 5, 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)													
<b>LIABILITIES</b>													
Federal Reserve notes	110,747	5,612	29,367	5,345	8,983	10,174	3,378	18,205	4,612	1,877	4,896	5,761	12,537
Deposits:													
Reserve Accounts <sup>1/</sup>	32,354	1,373	8,107	995	2,323	1,491	2,057	4,252	980	688	1,403	2,403	6,282
U.S. Treasury--general account	2,467	143	138	103	337	233	204	419	123	128	138	172	329
Foreign	329	10	93	13	27	17	24	48	10	10	13	19	45
Other	288	--	259	--	1	12	4	3	1	2	2	1	3
Total deposits	35,438	1,526	8,597	1,111	2,688	1,753	2,289	4,722	1,114	828	1,556	2,595	6,659
Deferred availability cash items	9,656	309	1,491	242	550	2,222	859	725	499	641	1,142	618	358
Other liabilities and accrued dividends <sup>2/</sup>	2,435	106	565	99	148	146	104	322	79	45	159	99	563
<b>TOTAL LIABILITIES</b>	<b>158,276</b>	<b>7,553</b>	<b>40,020</b>	<b>6,797</b>	<b>12,369</b>	<b>14,295</b>	<b>6,630</b>	<b>23,974</b>	<b>6,304</b>	<b>3,391</b>	<b>7,753</b>	<b>9,073</b>	<b>20,117</b>
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	1,143	33	289	45	95	58	86	168	35	36	49	67	182
Surplus	1,078	33	280	44	92	57	81	163	33	34	46	63	152
Other capital accounts	262	6	49	9	65	9	12	29	7	5	9	12	50
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>160,759</b>	<b>7,625</b>	<b>40,638</b>	<b>6,895</b>	<b>12,621</b>	<b>14,419</b>	<b>6,809</b>	<b>24,334</b>	<b>6,379</b>	<b>3,466</b>	<b>7,857</b>	<b>9,215</b>	<b>20,501</b>
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F.R. notes outstanding	125,450	6,455	32,842	6,145	9,607	11,012	5,243	19,608	5,221	2,546	5,752	6,534	14,485
Collateral for F.R. notes:													
Gold certificate account	11,112	992	2,841	924	646	1,293	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	1,438	236	513	136	36	121	48	135	26	34	88	65	--
U.S. Gov't. and Agency securities	111,100	5,134	29,029	4,994	8,776	9,437	4,606	17,582	4,642	2,248	5,116	5,932	13,604
<b>Total collateral</b>	<b>125,450</b>	<b>6,455</b>	<b>32,842</b>	<b>6,145</b>	<b>9,607</b>	<b>11,012</b>	<b>5,243</b>	<b>19,608</b>	<b>5,221</b>	<b>2,546</b>	<b>5,752</b>	<b>6,534</b>	<b>14,485</b>

<sup>1/</sup> Includes reserves of Member Banks, Edge Act Corporations and U.S. Agencies and Branches of Foreign Banks.<sup>2/</sup> Includes exchange translation account reflecting the monthly revaluation at market exchange rates of foreign exchange commitments.

\* Estimated (Cleveland and Atlanta Districts).