



FEDERAL RESERVE

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

H.4.1

For immediate release

December 13, 1979

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Dec. 12, 1979
	Week ended	Change from week ended		
	Dec. 12, 1979	Dec. 5, 1979	Dec. 13, 1978	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--	1/			2/
Bought outright--System account	116,976	+ 422	+ 9,404	116,311
Held under repurchase agreements	--	- 584	- 25	--
Federal Agency obligations--				
Bought outright	8,219	- 2	+ 321	8,216
Held under repurchase agreements	--	- 511	- 14	--
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	--	- 195	- 37	--
Loans--				
Total member bank borrowing	1,291	- 528	+ 700	1,810
Includes seasonal borrowing of:	80	- 20	- 51	68
Other borrowing	--	--	--	--
Float	6,658	+1,621	- 348	6,768
Other F.R. assets	5,408	+ 452	+ 2,854	5,250
Total Reserve Bank credit	138,552	+ 675	+12,855	138,355
Gold Stock	11,112	--	- 527	11,112
Special Drawing Rights certif. acct.	1,800	--	+ 500	1,800
Treasury currency outstanding	12,896	+ 29	+ 1,074	12,895
	164,360	+ 704	+13,902	164,162
Currency in circulation	* 123,036	+ 780	+10,174	123,858
Treasury cash holdings	* 421	+ 6	+ 150	420
Treasury deposits with F.R. Banks	3,093	+ 498	+ 973	2,610
Foreign deposits with F.R. Banks	308	- 88	+ 42	270
Other deposits with F.R. Banks	297	- 66	- 434	305
Other F.R. liabilities and capital	5,422	+ 227	+ 1,353	4,946
	132,578	+1,359	+12,258	132,409
Reserves:				
With Federal Reserve Banks	3/ 31,781	- 655	+ 1,642	31,753
Currency and coin	11,772	+ 734	+ 929	11,772
Total reserves held	4/ 43,697	+ 83	+ 2,634	43,669
Required reserves	43,082	- 297	+ 2,171	43,082
Excess reserves	4/ 615	+ 380	+ 463	587

NOTE: A net of \$94 million of surplus reserves were eligible to be carried forward from the week ended December 5, into the week ending December 12.

On December 12, 1979, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$77,648 million, an increase of \$1,646 million for the week.

- 1/ Net of \$1,510 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$1,490 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$2,619 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$2,479 million was with foreign official and international accounts. Includes \$103 million securities loaned--fully secured by U.S. Government securities.
- 3/ Includes reserves of Member Banks, Edge Act Corporations and U.S. Agencies and Branches of Foreign Banks.
- 4/ Adjusted to include \$144 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.
- * Estimated (Treasury's Figures).

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

		Wednesday Dec. 12, 1979	Change since Dec. 5, 1979		Dec. 13, 1978
<u>A S S E T S</u>					
Gold certificate account		11,112	--	-	523
Special Drawing Rights certif. acct.	*	1,800	--	+	500
Coin		412	+ 4	+	135
Loans		1,810	- 434	+	1,338
Acceptances-- Bought outright		--	--		--
Held under repurchase agreements		--	--		--
Federal Agency obligations--Bought outright		8,216	- 5	+	320
Held under repurchase agreements 1/		--	--		--
U.S. Government securities:					
Bought outright--Bills		45,264	+ 455		+2,026
Notes		56,494	+ 566		+1,639
Bonds		14,553	+ 54		+2,088
Total bought outright 2/		116,311	+1,075		+5,753
Held under repurchase agreements 1/		--	--		--
<u>Total U.S. Government securities</u>		<u>116,311</u>	<u>+1,075</u>		<u>+5,753</u>
<u>Total loans and securities</u>		<u>126,337</u>	<u>+ 636</u>		<u>+7,411</u>
Cash items in process of collection	(2,386)	13,768	- 440		- 435
Bank premises		404	+ 2		+ 6
Other assets 3/		4,846	- 338		+2,743
TOTAL ASSETS	(2,386)	158,679	- 136		+9,837
<u>L I A B I L I T I E S</u>					
Federal Reserve notes		111,795	+1,023		+9,593
Deposits:					
Reserve accounts:					
Member Banks		31,475	- 549		-1,641
Edge Act Corporations		242	- 58		- 38
U.S. Agencies & Branches of Foreign Banks		36	+ 6		+ 36
Total		31,753	- 601		-1,643
U.S. Treasury--general account		2,610	+ 143		+ 741
Foreign		270	- 59		+ 66
Other		305	+ 17		+ 3
Total deposits		34,938	- 500		- 833
Deferred availability cash items	(2,386)	7,000	- 737		+ 416
Other liabilities and accrued dividends 4/		2,301	- 134		+ 447
TOTAL LIABILITIES	(2,386)	156,034	- 348		+9,623
<u>C A P I T A L A C C O U N T S</u>					
Capital paid in		1,144	+ 1		+ 68
Surplus		1,078	--		+ 49
Other capital accounts		423	+ 211		+ 97

* 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 \$2,619 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$103 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.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, DECEMBER 12, 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 change
Within 15 days	1,780	--	3,097	-1,292	-0-	-56
16 days to 90 days	30	--	24,046	+ 556	608	+80
91 days to 1 year	--	--	35,937	+1,282	1,307	-17
Over 1 year to 5 years	--	--	27,709	+ 398	4,234	+66
Over 5 years to 10 years	--	--	12,774	+ 80	1,325	-78
Over 10 years	--	--	12,748	+ 51	742	--
<u>Total</u>	<u>1,810</u>	<u>--</u>	<u>116,311</u>	<u>+1,075</u>	<u>8,216</u>	<u>- 5</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	11,112	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	412	27	20	19	43	46	40	32	34	15	48	29	59
Loans	1,810	190	23	236	113	160	55	606	27	27	71	98	204
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	8,216	397	2,025	393	660	673	340	1,304	349	183	363	448	1,081
Held under repurchase agreements ^{1/}	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	45,264	2,190	11,157	2,164	3,636	3,707	1,875	7,184	1,926	1,006	1,998	2,466	5,955
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	56,494	2,732	13,925	2,701	4,539	4,627	2,341	8,965	2,404	1,256	2,494	3,078	7,432
Bonds	14,553	704	3,587	696	1,169	1,192	603	2,309	619	324	642	793	1,915
Total bought outright ^{2/}	116,311	5,626	28,669	5,561	9,344	9,526	4,819	18,458	4,949	2,586	5,134	6,337	15,302
Held under repurchase agreements ^{1/}	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	116,311	5,626	28,669	5,561	9,344	9,526	4,819	18,458	4,949	2,586	5,134	6,337	15,302
Total loans and securities	126,337	6,213	30,717	6,190	10,117	10,359	5,214	20,368	5,325	2,796	5,568	6,883	16,587
Cash items in process of collection	16,154	490	2,425	454	1,107	2,435	2,093	1,639	645	1,178	1,436	1,242	1,010
Bank premises	404	103	14	54	23	80	30	16	13	28	20	12	11
Other assets ^{3/}	4,846	180	1,169	248	367	334	339	714	166	141	213	280	695
Interdistrict settlement account	-0-	- 852	+3,077	-1,023	- 303	- 26	- 929	-1,258	- 434	- 971	+ 62	+ 250	+2,407
TOTAL	161,065	7,246	40,722	6,957	12,149	14,682	7,376	23,402	6,302	3,451	7,895	9,233	21,650

^{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 \$2,619 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$103 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 DECEMBER 12, 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)													
L I A B I L I T I E S													
Federal Reserve notes	111,795	5,666	29,505	5,439	9,022	10,248	3,478	18,391	4,738	1,905	4,940	5,789	12,674
Deposits:													
Reserve Accounts <u>1/</u>	31,753	952	8,194	887	1,920	1,715	2,081	3,092	779	743	1,422	2,426	7,542
U.S. Treasury--general account	2,610	149	341	157	285	183	211	362	137	111	165	176	333
Foreign	270	10	34	13	27	17	24	48	10	10	13	19	45
Other	305	1	281	--	--	7	1	7	1	2	2	1	2
Total deposits	34,938	1,112	8,850	1,057	2,232	1,922	2,317	3,509	927	866	1,602	2,622	7,922
Deferred availability cash items	9,386	277	1,093	246	507	2,189	1,276	771	468	551	1,147	557	304
Other liabilities and accrued dividends <u>2/</u>	2,301	108	604	107	170	182	119	338	84	49	92	111	337
TOTAL LIABILITIES	158,420	7,163	40,052	6,849	11,931	14,541	7,190	23,009	6,217	3,371	7,781	9,079	21,237
CAPITAL ACCOUNTS													
Capital paid in	1,144	33	290	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	423	17	100	19	31	26	19	62	17	10	19	24	79
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	161,065	7,246	40,722	6,957	12,149	14,682	7,376	23,402	6,302	3,451	7,895	9,233	21,650
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	125,841	6,436	32,932	6,188	9,659	10,977	5,189	19,671	5,318	2,549	5,817	6,564	14,541
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	755	55	16	186	113	97	13	123	19	22	58	16	37
U.S. Gov't. and Agency securities	112,174	5,296	29,616	4,987	8,751	9,426	4,587	17,657	4,746	2,263	5,211	6,011	13,623
Total collateral	125,841	6,436	32,932	6,188	9,659	10,977	5,189	19,671	5,318	2,549	5,817	6,564	14,541

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