



FEDERAL RESERVE

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

H.4.1

For immediate release

January 3, 1980

Averages of daily figures					
Member bank reserves, Reserve Bank credit, and related items	Week ended	Change from week ended		Wednesday	
	Jan. 2,	Dec. 26,	Jan. 3,	Jan. 2,	
	1980*	1979	1979	1980*	
Reserve Bank credit:	(In millions of dollars)				
U.S. Government securities--	1/			2/	
Bought outright--System account	117,496	+ 168	+ 8,464	116,406	
Held under repurchase agreements	1,539	+ 474	+ 265	2,664	
Federal Agency obligations--					
Bought outright	8,216	--	+ 321	8,216	
Held under repurchase agreements	589	+ 404	+ 259	1,122	
Acceptances--					
Bought outright	--	--	--	--	
Held under repurchase agreements	826	+ 20	+ 252	1,078	
Loans--					
Total member bank borrowing	1,431	+ 207	+ 248	2,060	
Includes seasonal borrowing of:	64	- 16	- 55	57	
Other borrowing	--	--	--	--	
Float	7,808	+ 951	- 109	8,766	
Other F.R. assets	5,624	- 43	+ 1,152	5,752	
Total Reserve Bank credit	143,528	+2,181	+10,850	146,064	
Gold Stock	11,112	--	- 559	11,112	
Special Drawing Rights certif. acct.	1,800	--	+ 500	1,800	
Treasury currency outstanding	12,947	+ 9	+ 1,109	12,947	
	169,387	+2,189	+11,900	171,923	
Currency in circulation	**	125,461	+ 733	+10,741	125,572
Treasury cash holdings	**	439	- 1	+ 197	430
Treasury deposits with F.R. Banks		3,607	+ 512	- 275	3,961
Foreign deposits with F.R. Banks		351	+ 85	+ 17	379
Other deposits with F.R. Banks		820	+ 504	- 384	1,821
Other F.R. liabilities and capital		5,404	- 41	+ 1,061	4,923
		136,082	+1,793	+11,357	137,086
Reserves:					
With Federal Reserve Banks	3/	33,305	+ 397	+ 540	34,837
Currency and coin		11,429	+ 445	+ 891	11,429
Total reserves held	4/	44,895	+ 839	+ 1,475	46,427
Required reserves		44,217	+ 657	+ 1,523	44,217
Excess reserves	4/	678	+ 182	- 48	2,210

NOTE: A net of \$151 million of surplus reserves were eligible to be carried forward from the week ended December 26, 1979, into the week ending January 2, 1980.

On January 2, 1980, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$80,963 million, an increase of \$3,154 million for the week.

- 1/ Net of \$3,618 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$3,618 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$4,687 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$4,687 million was with foreign official and international accounts. Includes \$336 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 \$161 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.
- * Estimated (Cleveland, St. Louis and Dallas 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 Jan. 2, 1980 **	Change since	
		Dec. 26, 1979	Jan. 3, 1979
<u>A S S E T S</u>			
Gold certificate account	11,112	--	- 559
Special Drawing Rights certif. acct. *	1,800	--	+ 500
Coin	408	- 4	+ 143
Loans	2,060	+ 78	+ 1,445
Acceptances-- Bought outright	--	--	--
Held under repurchase agreements	1,078	+ 663	+ 775
Federal Agency obligations--Bought outright	8,216	--	+ 324
Held under repurchase agreements <u>1/</u>	1,122	+1,007	+ 1,113
U.S. Government securities:			
Bought outright--Bills	45,359	+3,550	+ 5,924
Notes	56,494	--	+ 1,639
Bonds	<u>14,553</u>	<u>--</u>	<u>+ 2,088</u>
Total bought outright <u>2/</u>	116,406	+3,550	+ 9,651
Held under repurchase agreements <u>1/</u>	<u>2,664</u>	<u>+2,463</u>	<u>+ 2,523</u>
<u>Total U.S. Government securities</u>	<u>119,070</u>	<u>+6,013</u>	<u>+12,174</u>
<u>Total loans and securities</u>	<u>131,546</u>	<u>+7,761</u>	<u>+15,831</u>
Cash items in process of collection (2,225)	15,894	+1,101	- 4,667
Bank premises	407	+ 1	+ 13
Other assets <u>3/</u>	<u>5,345</u>	<u>- 270</u>	<u>+ 1,324</u>
TOTAL ASSETS (2,225)	<u>166,512</u>	<u>+8,589</u>	<u>+12,585</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	113,463	- 27	+10,014
Deposits:			
Reserve accounts:			
Member Banks	34,525	+6,425	+ 1,604
Edge Act Corporations	304	- 108	+ 30
U.S. Agencies & Branches of Foreign Banks	8	--	+ 8
Total	34,837	+6,317	+ 1,642
U.S. Treasury--general account	3,961	+1,078	+ 383
Foreign	379	+ 163	+ 109
Other	<u>1,821</u>	<u>+1,451</u>	<u>+ 1,341</u>
Total deposits	40,998	+9,009	+ 3,475
Deferred availability cash items (2,225)	7,128	+ 365	- 1,658
Other liabilities and accrued dividends <u>4/</u>	<u>2,582</u>	<u>- 30</u>	<u>+ 650</u>
TOTAL LIABILITIES (2,225)	<u>164,171</u>	<u>+9,317</u>	<u>+12,481</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	1,146	+ 1	+ 67
Surplus	1,145	+ 67	+ 67
Other capital accounts	50	- 796	- 30

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

** Estimated (Cleveland, St. Louis, and Dallas 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 \$4,687 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$336 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, JANUARY 2, 1980

(Acceptances and securities held under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

	Loans	Accept- ances	U.S. Government securities		Federal Agency obligations	
			Holdings	Weekly changes	Holdings	Weekly changes
Within 15 days	2,027	1,078	5,985	+2,989	1,123	+ 857
16 days to 90 days	33	--	24,337	+3,930	558	+ 101
91 days to 1 year	--	--	35,362	-1,061	1,338	+ 31
Over 1 year to 5 years	--	--	27,864	+ 155	4,252	+ 18
Over 5 years to 10 years	--	--	12,774	--	1,325	--
Over 10 years	--	--	12,748	--	742	--
<u>Total</u>	<u>2,060</u>	<u>1,078</u>	<u>119,070</u>	<u>+6,013</u>	<u>9,338</u>	<u>+1,007</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 2, 1980

	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	408	25	20	20	43	44	39	30	33	17	48	30	59
Loans	2,060	47	26	64	86	146	134	861	44	34	50	159	409
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	1,078	--	1,078	--	--	--	--	--	--	--	--	--	--
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/	1,122	--	1,122	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	45,359	2,194	11,186	2,169	3,644	3,715	1,879	7,199	1,930	1,008	2,002	2,472	5,967
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	56,494	2,732	13,923	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/	116,406	5,630	28,692	5,566	9,352	9,534	4,823	18,473	4,953	2,588	5,138	6,343	15,314
Held under repurchase agreements 1/	2,664	--	2,664	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	119,070	5,630	31,356	5,566	9,352	9,534	4,823	18,473	4,953	2,588	5,138	6,343	15,314
Total loans and securities	131,546	6,074	35,607	6,023	10,098	10,353	5,297	20,638	5,346	2,805	5,551	6,950	16,804
Cash items in process of collection	18,119	559	1,593	305	1,260	2,490	1,955	2,445	1,161	1,198	2,208	2,102	843
Bank premises	407	103	14	54	23	83	30	16	13	28	20	12	11
Other assets 3/	5,345	242	1,271	348	375	414	293	703	161	127	227	290	894
Interdistrict settlement account	-0-	- 522	+3,026	- 512	- 565	+ 211	- 547	-1,215	- 262	- 294	+ 105	- 80	+ 655
TOTAL	168,737	7,566	44,831	7,253	12,029	15,049	7,656	24,508	7,005	4,145	8,707	9,841	20,147

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 \$4,687 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$336 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, St. Louis, and Dallas Districts).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON January 2, 1980

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	113,463	5,748	30,062	5,450	9,031	10,310	3,551	18,505	4,754	1,915	5,000	5,933	13,204
Deposits:													
Reserve Accounts <u>1/</u>	34,837	1,074	10,957	1,074	1,825	1,688	2,105	4,180	1,182	1,099	1,561	2,623	5,469
U.S. Treasury--general account	3,961	226	265	243	353	435	365	409	270	201	461	365	368
Foreign	379	9	157	12	26	16	23	45	9	10	13	17	42
Other	1,821	43	1,127	45	70	75	35	150	40	20	45	49	122
Total deposits	40,998	1,352	12,506	1,374	2,274	2,214	2,528	4,784	1,501	1,330	2,080	3,054	6,001
Deferred availability cash items	9,353	257	822	243	356	2,222	1,296	566	596	783	1,433	600	179
Other liabilities and accrued dividends <u>2/</u>	2,582	141	853	96	175	181	105	308	82	43	93	115	390
TOTAL LIABILITIES	166,396	7,498	44,243	7,163	11,836	14,927	7,480	24,163	6,933	4,071	8,606	9,702	19,774
CAPITAL ACCOUNTS													
Capital paid in	1,146	33	290	45	95	59	87	168	35	36	49	67	182
Surplus	1,145	33	290	45	95	58	87	168	35	36	49	67	182
Other capital accounts	50	2	8	--	3	5	2	9	2	2	3	5	9
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	168,737	7,566	44,831	7,253	12,029	15,049	7,656	24,508	7,005	4,145	8,707	9,841	20,147
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	125,217	6,400	32,627	6,140	9,613	11,013	5,219	19,526	5,288	2,530	5,798	6,546	14,517
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	691	32	26	29	86	92	34	111	12	26	39	118	86
U.S. Gov't. and Agency Securities	111,614	5,283	29,301	5,096	8,732	9,467	4,596	17,524	4,723	2,240	5,211	5,891	13,550
Total collateral	125,217	6,400	32,627	6,140	9,613	11,013	5,219	19,526	5,288	2,530	5,798	6,546	14,517

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.

* Estimated (Cleveland, St. Louis and Dallas Districts).