



FEDERAL RESERVE

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

H.4.1

For immediate release
January 24, 1980

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Jan. 23, 1980*	
	Week ended	Change from week ended			
	Jan. 23, 1980 *	Jan. 16, 1980	Jan. 24, 1979		
Reserve Bank credit:	(In millions of dollars)				
U.S. Government securities--	1/			2/	
Bought outright--System account	117,323	-1,390	+12,598	116,950	
Held under repurchase agreements	372	+ 372	+ 372	1,660	
Federal Agency obligations--					
Bought outright	8,216	--	+ 327	8,216	
Held under repurchase agreements	265	+ 265	+ 265	907	
Acceptances--					
Bought outright	--	--	--	--	
Held under repurchase agreements	61	+ 61	+ 61	327	
Loans--					
Total member bank borrowing	1,197	- 29	+ 274	1,116	
Includes seasonal borrowing of:	78	+ 4	- 27	102	
Other borrowing	--	--	--	--	
Float	5,286	- 849	- 4,544	5,831	
Other F.R. assets	5,357	+ 33	+ 1,008	5,379	
Total Reserve Bank credit	138,077	-1,536	+10,361	140,386	
Gold Stock	11,172	--	- 436	11,172	
Special Drawing Rights certif. acct.	1,800	--	+ 500	1,800	
Treasury currency outstanding	12,989	+ 16	+ 1,114	12,989	
	164,038	-1,520	+11,539	166,347	
Currency in circulation	**	122,053	-1,312	+10,616	121,779
Treasury cash holdings	**	450	+ 10	+ 201	450
Treasury deposits with F.R. Banks		3,073	- 208	- 347	3,309
Foreign deposits with F.R. Banks		320	+ 37	+ 51	242
Other deposits with F.R. Banks		346	+ 25	- 512	357
Other F.R. liabilities and capital		5,166	+ 160	+ 573	5,345
		131,409	-1,287	+10,582	131,482
Reserves:					
With Federal Reserve Banks	3/	32,630	- 232	+ 957	34,865
Currency and coin		12,482	-1,024	+ 1,314	12,482
Total reserves held	4/	45,284	-1,255	+ 2,301	47,519
Required reserves		45,082	- 906	+ 2,115	45,082
Excess reserves	4/	202	- 349	+ 186	2,437

NOTE: A net of \$145 million of surplus reserves were eligible to be carried forward from the week ended January 16, into the week ending January 23.

On January 23, 1980, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$80,192 million, an increase of \$766 million for the week.

- 1/ Net of \$1,680 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$1,680 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$2,031 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$2,031 million was with foreign official and international accounts. Includes \$133 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 \$172 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.

* Estimated (Boston 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 Jan. 23, 1980**	Change since Jan. 16, 1980		Jan. 24, 1979
<u>A S S E T S</u>				
Gold certificate account	11,172	--	-	436
Special Drawing Rights certif. acct. *	1,800	--	+	500
Coin	441	+ 14	+	136
Loans	1,116	- 624	+	34
Acceptances-- Bought outright	--	--	--	--
Held under repurchase agreements	327	+ 327	+	327
Federal Agency obligations--Bought outright	8,216	--	+	330
Held under repurchase agreements <u>1/</u>	907	+ 907	+	907
U.S. Government securities:				
Bought outright--Bills	45,903	+2,176	+	7,499
Notes	56,494	--	+	1,639
Bonds	14,553	--	+	2,088
Total bought outright <u>2/</u>	116,950	+2,176	+	11,226
Held under repurchase agreements <u>1/</u>	1,660	+1,660	+	1,660
<u>Total U.S. Government securities</u>	<u>118,610</u>	<u>+3,836</u>	+	<u>12,886</u>
<u>Total loans and securities</u>	<u>129,176</u>	<u>+4,446</u>	+	<u>14,484</u>
Cash items in process of collection (2,455)	12,758	-1,696	-	4,363
Bank premises	411	+ 2	+	16
Other assets <u>3/</u>	4,968	+ 80	+	969
TOTAL ASSETS (2,455)	<u>160,726</u>	<u>+2,846</u>	+	<u>11,306</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	109,681	-1,164	+	9,851
Deposits:				
Reserve accounts:				
Member Banks	34,538	+5,021	+	646
Edge Act Corporations	293	- 125	-	76
U.S. Agencies & Branches of Foreign Banks	34	+ 6	+	34
Total	34,865	+4,902	+	604
U.S. Treasury--general account	3,309	- 159	-	123
Foreign	242	- 8	-	49
Other	357	+ 50	-	127
Total deposits	38,773	+4,785	+	305
Deferred availability cash items (2,455)	6,927	-1,134	+	401
Other liabilities and accrued dividends <u>4/</u>	2,353	+ 144	+	478
TOTAL LIABILITIES (2,455)	<u>157,734</u>	<u>+2,631</u>	+	<u>11,035</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in	1,152	+ 2	+	67
Surplus	1,145	--	+	67
Other capital accounts	695	+ 213	+	137

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

** Estimated (Boston District).

- 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 \$2,031 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$133 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 23, 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	1,096	327	6,226	+1,870	986	+ 944
16 days to 90 days	20	--	23,399	+1,875	546	- 33
91 days to 1 year	--	--	35,599	+ 91	1,277	- 15
Over 1 year to 5 years	--	--	27,864	--	4,238	+ 2
Over 5 years to 10 years	--	--	12,774	--	1,356	+ 31
Over 10 years	--	--	12,748	--	720	- 22
<u>Total</u>	<u>1,116</u>	<u>327</u>	<u>118,610</u>	<u>+3,836</u>	<u>9,123</u>	<u>+ 907</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	11,172	992	2,902	924	646	1,293	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	441	30	24	22	45	48	46	35	34	16	50	30	61
Loans	1,116	38	66	149	52	177	119	141	104	49	57	139	25
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	327	--	327	--	--	--	--	--	--	--	--	--	--
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/}	907	--	907	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	45,903	2,220	11,314	2,195	3,687	3,760	1,902	7,285	1,953	1,020	2,027	2,501	6,039
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/}	116,950	5,656	28,826	5,592	9,395	9,579	4,846	18,559	4,976	2,600	5,163	6,372	15,386
Held under repurchase agreements ^{1/}	1,660	--	1,660	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	118,610	5,656	30,486	5,592	9,395	9,579	4,846	18,559	4,976	2,600	5,163	6,372	15,386
Total loans and securities	129,176	6,091	33,811	6,134	10,107	10,429	5,305	20,004	5,429	2,832	5,583	6,959	16,492
Cash items in process of collection	15,213	531	2,475	625	852	2,469	1,785	1,640	820	770	1,375	1,041	830
Bank premises	411	103	14	54	23	84	32	16	13	29	20	12	11
Other assets ^{3/}	4,968	185	1,308	219	384	323	320	687	177	128	211	267	759
Interdistrict settlement account	-0-	- 188	+ 477	-1,295	+ 368	- 311	- 777	- 380	- 716	- 522	+ 253	+1,205	+1,886
TOTAL	163,181	7,837	41,470	6,774	12,574	14,496	7,300	23,893	6,310	3,516	8,040	10,051	20,920

^{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 \$2,031 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$133 million securities loaned--fully secured by U.S. Government securities.

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

* Estimated (Boston District).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 23, 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)													
LIABILITIES													
Federal Reserve notes	109,681	5,573	29,491	5,238	8,819	9,958	3,026	18,127	4,622	1,867	4,864	5,731	12,365
Deposits:													
Reserve Accounts ^{1/}	34,865	1,398	8,828	904	2,653	1,655	2,223	3,983	850	835	1,582	3,032	6,922
U.S. Treasury--general account	3,309	293	264	163	200	287	554	216	140	124	299	319	450
Foreign	242	9	18	12	25	15	23	44	9	9	13	18	47
Other	357	1	319	--	1	20	1	5	1	3	2	1	3
Total Deposits	38,773	1,701	9,429	1,079	2,879	1,977	2,801	4,248	1,000	971	1,896	3,370	7,422
Deferred availability cash items	9,382	373	962	242	477	2,227	1,150	764	509	544	1,065	674	395
Other liabilities and accrued dividends ^{2/}	2,353	91	839	90	152	158	122	307	80	47	87	102	278
TOTAL LIABILITIES	160,189	7,738	40,721	6,649	12,327	14,320	7,099	23,446	6,211	3,429	7,912	9,877	20,460
CAPITAL ACCOUNTS													
Capital paid in	1,152	33	291	45	96	61	87	168	35	36	49	68	183
Surplus	1,145	33	290	45	95	58	87	168	35	36	49	67	182
Other capital accounts	695	33	168	35	56	57	27	111	29	15	30	39	95
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	163,181	7,837	41,470	6,774	12,574	14,496	7,300	23,893	6,310	3,516	8,040	10,051	20,920
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	125,601	6,426	32,598	6,231	9,597	11,018	5,243	19,577	5,264	2,526	5,874	6,688	14,559
Collateral for F.R. notes:													
Gold certificate account	11,172	992	2,902	924	646	1,293	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	793	32	28	100	49	170	39	111	87	26	42	84	25
U.S. Gov't. and Agency Securities	111,836	5,309	29,209	5,116	8,753	9,394	4,615	17,575	4,624	2,237	5,284	6,067	13,653
Total collateral	125,601	6,426	32,598	6,231	9,597	11,018	5,243	19,577	5,264	2,526	5,874	6,688	14,559

^{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 (Boston District).