



FEDERAL RESERVE

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

H.4.1

For immediate release

February 15, 1980

	Averages of daily figures			
	Week ended	Change from week ended		Wednesday
	Feb. 13, 1980*	Feb. 6, 1980	Feb. 14, 1979	Feb. 13, 1980*
(In millions of dollars)				
Member bank reserves, Reserve Bank credit, and related items				
Reserve Bank credit:				
U.S. Government securities--	1/			2/
Bought outright--System account	114,431	-1,139	+10,442	116,660
Held under repurchase agreements	143	+ 143	- 176	999
Federal Agency obligations--				
Bought outright	8,216	--	+ 729	8,216
Held under repurchase agreements	87	+ 87	+ 14	607
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	40	+ 40	- 141	281
Loans--				
Total member bank borrowing	1,236	+ 477	+ 182	3,324
Includes seasonal borrowing of:	91	+ 18	- 19	86
Other borrowing	--	--	--	--
Float	4,968	- 94	- 1,465	5,194
Other F.R. assets	5,331	- 31	- 174	5,471
Total Reserve Bank credit	134,452	- 516	+ 9,411	140,752
Gold Stock	11,172	--	- 372	11,172
Special Drawing Rights certif. acct.	2,968	--	+ 1,668	2,968
Treasury currency outstanding	13,036	+ 19	+ 1,105	13,044
	161,629	- 497	+11,813	167,936
Currency in circulation **	121,719	+ 647	+10,700	122,210
Treasury cash holdings **	470	+ 5	+ 174	470
Treasury deposits with F.R. Banks	3,727	+ 751	+ 582	3,395
Foreign deposits with F.R. Banks	363	+ 41	+ 102	343
Other deposits with F.R. Banks	286	- 81	- 652	281
Other F.R. liabilities and capital	4,643	- 413	+ 479	4,700
	131,208	+ 950	+11,384	131,399
Reserves:				
With Federal Reserve Banks 3/	30,421	-1,447	+ 428	36,537
Currency and coin	11,724	- 107	+ 1,170	11,724
Total reserves held 4/	42,360	-1,554	+ 1,669	48,476
Required reserves	42,531	- 827	+ 1,951	42,531
Excess reserves 4/	- 171	- 727	- 282	5,945

NOTE: A net of \$259 million of surplus reserves were eligible to be carried forward from the week ended February 6, into the week ending February 13.

On February 13, 1980, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$80,007 million, a decrease of \$700 million for the week.

- 1/ Net of \$3,863 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$1,863 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$1,771 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$1,771 million was with foreign official and international accounts. Includes \$130 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 \$215 million waivers of penalties of 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 Feb. 13, 1980 **	Change since Feb. 6, 1980		Feb. 14, 1979	
<u>A S S E T S</u>					
Gold certificate account	11,172	--	-	372	
Special Drawing Rights certif. acct. *	2,968	--	+	1,668	
Coin	472	+	3	136	
Loans	3,324	+2,981	+	2,195	
Acceptances-- Bought outright	--	--	--	--	
Held under repurchase agreements	281	+	281	- 427	
Federal Agency obligations--Bought outright	8,216	--	+	729	
Held under repurchase agreements 1/	607	+	607	+	243
U.S. Government securities:					
Bought outright--Bills	45,613	+4,811	+	7,990	
Notes	56,494	--	+	1,102	
Bonds	14,553	--	+	2,028	
Total bought outright 2/	116,660	+4,811	+	11,120	
Held under repurchase agreements 1/	999	+	999	- 245	
<u>Total U.S. Government securities</u>	<u>117,659</u>	<u>+5,810</u>	<u>+10,875</u>		
<u>Total loans and securities</u>	<u>130,087</u>	<u>+9,679</u>	<u>+13,615</u>		
Cash items in process of collection (2,092)	11,181	-1,139	-	7,526	
Bank premises	411	- 1	+	16	
Other assets 3/	5,060	+	121	+	67
<u>TOTAL ASSETS</u> (2,092)	<u>161,351</u>	<u>+8,663</u>	<u>+ 7,604</u>		
<u>L I A B I L I T I E S</u>					
Federal Reserve notes	110,108	+	561	+10,037	
Deposits:					
Reserve accounts:					
Member Banks	36,018	+8,566	-	2,150	
Edge Act Corporations	474	+	116	+	153
U.S. Agencies & Branches of Foreign Banks	45	+	27	+	45
Total	36,537	+8,709	-	1,952	
U.S. Treasury--general account	3,395	-	338	+	119
Foreign--official accounts	343	-	19	+	31
Other	281	+	6	-	300
Total deposits	40,556	+8,358	+	2,102	
Deferred availability cash items (2,092)	5,987	-	444	-	947
Other liabilities and accrued dividends 4/	2,193	+	165	+	634
<u>TOTAL LIABILITIES</u> (2,092)	<u>158,844</u>	<u>+8,640</u>	<u>+ 7,622</u>		
<u>C A P I T A L A C C O U N T S</u>					
Capital paid in	1,152	+	3	+	65
Surplus	1,145	--	+	67	
Other capital accounts	210	+	20	-	150

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

** Estimated (Cleveland 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 \$1,771 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$130 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, FEBRUARY 13, 1980
(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	3,277	281	6,562	+1,074	756	+756
16 days to 90 days	47	--	22,496	+4,655	445	-149
91 days to 1 year	--	--	35,194	+ 81	1,308	--
Over 1 year to 5 years	--	--	27,885	--	4,238	--
Over 5 years to 10 years	--	--	12,774	--	1,356	--
Over 10 years	--	--	12,748	--	720	--
<u>Total</u>	<u>3,324</u>	<u>281</u>	<u>117,659</u>	<u>+5,810</u>	<u>8,823</u>	<u>+607</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	1,193	525	1,591	474	231	573	451	670
Special Drawing Rights certif. acct.	2,968	151	784	143	236	270	93	485	124	50	131	156	345
Coin	472	32	27	22	48	51	51	38	34	16	51	30	72
Loans	3,324	268	638	79	273	144	88	856	69	104	103	107	595
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	281	--	281	--	--	--	--	--	--	--	--	--	--
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/}	607	--	607	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	45,613	2,206	11,243	2,181	3,664	3,736	1,890	7,239	1,941	1,013	2,014	2,485	6,001
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/}	116,660	5,642	28,755	5,578	9,372	9,555	4,834	18,513	4,964	2,593	5,150	6,356	15,348
Held under repurchase agreements ^{1/}	999	--	999	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	117,659	5,642	29,754	5,578	9,372	9,555	4,834	18,513	4,964	2,593	5,150	6,356	15,348
Total loans and securities	130,087	6,307	33,305	6,050	10,305	10,372	5,262	20,673	5,382	2,880	5,616	6,911	17,024
Cash items in process of collection	13,273	380	1,904	630	902	2,223	1,766	1,483	547	719	1,119	693	907
Bank premises	411	104	15	54	23	83	32	16	13	28	20	12	11
Other assets ^{3/}	5,060	189	1,336	237	400	330	319	707	174	128	232	266	742
Interdistrict settlement account	-0-	- 538	+2,497	- 975	- 45	+ 59	-1,000	+ 225	- 132	- 568	+ 363	+1,116	-1,002
TOTAL	163,443	7,617	42,770	7,085	12,515	14,581	7,048	25,218	6,616	3,484	8,105	9,635	18,769

^{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 \$1,771 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$130 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 February 13, 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)													
<u>LIABILITIES</u>													
Federal Reserve notes	110,108	5,623	29,908	5,272	8,888	9,981	2,978	18,293	4,654	1,774	4,889	5,707	12,141
Deposits:													
Reserve Accounts <u>1/</u>	36,537	1,339	10,447	984	2,603	1,821	2,250	5,330	1,102	842	1,751	2,814	5,254
U.S. Treasury--general account	3,395	188	337	170	135	540	284	335	277	149	292	296	392
Foreign	343	7	157	10	21	13	19	36	7	8	11	15	39
Other	281	--	246	1	1	18	1	4	1	2	2	1	4
<u>Total deposits</u>	40,556	1,534	11,187	1,165	2,760	2,392	2,554	5,705	1,387	1,001	2,056	3,126	5,689
Deferred availability cash items	8,079	292	356	454	500	1,918	1,204	548	417	588	970	554	278
Other liabilities and accrued dividends <u>2/</u>	2,193	93	687	99	155	152	128	304	80	43	83	102	267
TOTAL LIABILITIES	160,936	7,542	42,138	6,990	12,303	14,443	6,864	24,850	6,538	3,406	7,998	9,489	18,375
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,152	33	292	43	94	61	88	168	35	37	49	68	184
Surplus	1,145	33	290	45	95	58	87	168	35	36	49	67	182
Other capital accounts	210	9	50	7	23	19	9	32	8	5	9	11	28
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	163,443	7,617	42,770	7,085	12,515	14,581	7,048	15,218	6,616	3,484	8,105	9,635	18,769
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	126,474	6,579	33,073	6,372	9,610	10,920	5,023	19,791	5,306	2,533	6,031	6,693	14,543
Collateral for F.R. notes:													
Gold certificate account	11,172	992	2,902	924	646	1,193	525	1,591	474	231	573	451	670
Special Drawing Rights certif. acct.	2,968	151	784	143	236	270	93	485	124	50	131	156	345
Eligible paper	1,598	251	475	79	273	24	38	259	34	42	75	4	44
U.S. Gov't. and Agency Securities	110,736	5,185	28,912	5,226	8,455	9,433	4,367	17,456	4,674	2,210	5,252	6,082	13,484
Total collateral	126,474	6,579	33,073	6,372	9,610	10,920	5,023	19,791	5,306	2,533	6,031	6,693	14,543

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 District).