

FEDERAL RESERVE

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

H.4.1

For immediate release February 22, 1980

Member bank reserves, Reserve Bank credit, and related itemsWeek ended (hange from week ended (Feb. 20, 1980)Change from week ended (Feb. 21, 1980)Week ended (Feb. 21, (Feb. 21, 1980)Week ended (Feb. 21, (Feb. 21, 1980)Week ended (Feb. 21, (Feb. 21, 1980)Week ended (Feb. 21, (Feb. 21, 21, (Feb. 21, <br< th=""><th></th><th>Averages of</th><th>of daily fig</th><th>1765</th><th></th></br<>		Averages of	of daily fig	1765	
Reserve Bank credit, and related itemsFeb. 20, 1980Feb. 13, 1979Feb. 20, 1979Reserve Bank credit: U.S. Government securities Bought outrightSystem account Held under repurchase agreements1/Im millions of dollars)2/Bought outrightSystem account Held under repurchase agreements1/116,383 $+1,952$ $+13,999$ $+16,182$ Bought outright Held under repurchase agreements541 $+398$ $+541$ $2,234$ Federal Agency obligations Bought outright Loans $8,216$ $$ $+729$ $8,216$ Redu under repurchase agreements 207 $+167$ $+207$ 825 Loans Total member bank borrowing Other borrowing $2,194$ $+958$ $+1,256$ $1,101$ Includes seasonal borrowing of: Total Reserve Bank credit $137,720$ $+3,270$ $+10,507$ $140,706$ Gold Stock Stock $4,390$ -938 $+30$ $4,3356$ Treasury currency outstanding $13,066$ $+30$ $+1,097$ $13,066$ Treasury deposits with F.R. Banks $3,369$ -388 -165 $2,461$ Foreign deposits with F.R. Banks 335 -288 $+49$ 294 Other P.R. liabilities and capital $4,756$ $+115$ 309 $4,771$ Reserves: With Federal Reserve Banks $3/$ $33,732$ $+3,311$ $+2,318$ $37,401$ Currency in circulation treasury cash holdings the f.R. Banks $33,732$ $+3,311$ $+2,818$ $47,51$ Reserves: With Feder	Member bank reserves.				Wednesday
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Treasury deposits with F.R. Banks $3,369$ -358 -165 $2,461$ Foreign deposits with F.R. Banks 335 -28 $+49$ 294 Other deposits with F.R. Banks 291 $+5$ -588 332 Other deposits with F.R. Banks 291 $+5$ -588 332 Other F.R. liabilities and capital $4,756$ $+115$ $+309$ $4,771$ I31,196 -10 $+10,584$ I30,512Reserves: $33,732$ $+3,311$ $+2,318$ $37,401$ Currency and coin $10,283$ $-1,441$ $+962$ $10,283$ Total reserves held $4/$ $44,232$ $+1,872$ $+3,354$ $47,901$ Required reserves $43,402$ $+871$ $+2,881$ $43,402$				+10,816	122,179
Foreign deposits with F.R. Banks $335 - 28 + 49$ 294 Other deposits with F.R. Banks $291 + 5 - 588$ 332 Other f.R. liabilities and capital $4,756 + 115 + 309 - 10 + 10,584$ $4,771 - 10,584$ Reserves: $33,732 + 3,311 + 2,318$ $37,401$ Currency and coin $10,283 - 1,441 + 962 - 10,283 - 1,441 + 962 - 10,283 - 1,441 + 962 - 10,283 - 1,441 + 962 - 10,283 - 1,441 + 962 - 10,283 - 1,441 + 962 - 10,283 - 1,441 + 962 - 10,283 - 1,441 + 962 - 10,283 - 1,441 + 962 - 10,283 - 1,441 + 2,881 - 10,283 - 1,441 - 1,881 - 10,283 - 1,441 - 1,881 - 10,283 - 1,441 - 1,881 - 10,283 - 1,441 - 1,881 - 10,283 - 1,441 - 1,881 - 10,283 - 1,441 - 1,881 - 1,481 - 1,881 - 1,481$	iredbary each norainge		· -		475
Other deposits with F.R. Banks 291 +5-588 332 Other F.R. liabilities and capital $\frac{4,756}{131,196}$ $\frac{+}{115}$ $\frac{+}{309}$ $\frac{4,771}{130,512}$ Reserves:with Federal Reserve Banks $3/$ $33,732$ $+3,311$ $+2,318$ $37,401$ Currency and coin $\frac{10,283}{44,232}$ $-1,441$ $\frac{+}{962}$ $\frac{10,283}{10,283}$ Total reserves held $4/$ $44,232$ $+1,872$ $+3,354$ $47,901$ Required reserves $43,402$ $+$ 871 $+$ $2,881$ $43,402$					
Other F.R. liabilities and capital $4,756$ 131,196 $+$ 115 $-$ 10 $+$ 309 $+10,584$ $4,771$ 130,512Reserves:With Federal Reserve Banks $3/$ $33,732$ $+3,311$ $+$ 2,318 $+$ 2,318 $37,401$ $10,283$ Currency and coin Total reserves held $10,283$ $+4,232$ $-1,441$ $+1,872$ $+$ 962 $+3,354$ $10,283$ $47,901$ Required reservesRequired reserves $43,402$ $+$ 871 $+$ 2,881 $43,402$					294
Reserves: 131,196 - 10 +10,584 130,512 With Federal Reserve Banks 3/ 33,732 +3,311 + 2,318 37,401 Currency and coin 10,283 -1,441 + 962 10,283 Total reserves held 4/ 44,232 +1,872 + 3,354 47,901 Required reserves 43,402 + 871 + 2,881 43,402			· –		
Reserves: With Federal Reserve Banks 3/ 33,732 +3,311 + 2,318 37,401 Currency and coin 10,283 -1,441 + 962 10,283 Total reserves held 4/ 44,232 +1,872 + 3,354 47,901 Required reserves 43,402 + 871 + 2,881 43,402	Other F.R. liabilities and capital		and the second se		and the second se
With Federal Reserve Banks 3/ 33,732 +3,311 + 2,318 37,401 Currency and coin 10,283 -1,441 + 962 10,283 Total reserves held 4/ 44,232 +1,872 + 3,354 47,901 Required reserves 43,402 + 871 + 2,881 43,402	•	131,196	- 10	+10,584	130,512
Currency and coin 10,283 -1,441 + 962 10,283 Total reserves held 4/ 44,232 +1,872 + 3,354 47,901 Required reserves 43,402 + 871 + 2,881 43,402					
Total reserves held 4/ 44,232 +1,872 + 3,354 47,901 Required reserves 43,402 + 871 + 2,881 43,402			•		•
Required reserves 43,402 + 871 + 2,881 43,402		Construction of the local data and the local data a	and the second second second second		10,283
		•			•
Excess reserves $\frac{4}{2}$ 830 +1,001 + 473 4,499	_ •	•			
	Excess reserves <u>4</u> /	830	+1,001	+ 473	4,499

NOTE: A net of \$27 million of deficit reserves were eligible to be carried forward from the week ended February 13, into the week ending February 20.

On February 20, 1980, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$81,260 million, an increase of \$1,253 million for the week.

- 1/ Net of \$2,020 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$2,020 million was with foreign official and international accounts. Includes securities loaned-fully secured by U.S. Government securities.
- 2/ Net of \$2,150 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$2,150 million was with foreign official and international accounts. Includes \$198 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 \$217 million waivers of penalties of reserve deficiencies in accordance with Board policy effective November 19, 1975.
- * Estimated (Treasury's Figures).

(In millions of dollars)	Wednesday	SERVE BANKS	since
•	Feb. 20,	Feb. 13.	Feb. 21,
AS <u>SETS</u>	1980	1980	1979
Gold certificate account	11,172		- 372
Special Drawing Rights certif. acct. *	2,968		+ 1,668
Coin	464	- 8	+ 124
Loans	1,101	-2,223	+ 82
Acceptances Bought outright	-,		
Held under repurchase agreements	825	+ 544	+ 825
Federal Agency obligationsBought outright	8,216		+ 729
Held under repurchase agreements 1/	708	+ 101	+ 708
U.S. Government securities:			
Bought outrightBills	45,135	- 478	+17,321
Notes	56,411	- 83	+ 1,749
Bonds	14,636	+ 83	+ 1,279
Total bought outright $\frac{2}{}$	116,182	- 478	+20,349
Held under repurchase agreements $\frac{1}{}$	2,234	+1,235	+ 2,234
Total U.S. Government securities	118,416	+ 757	+22,583
Total loans and securities	129,266	- 821	+24,927
Cash items in process of collection (2,92)	10 210	+5,235	- 5,136
Bank premises	411		+ 17
Other assets ³ /	3,945	-1,094	- 171
TOTAL ASSETS (2,92)		+3,312	+21,057
<u>L I A B I L I T I E S</u> Federal Reserve notes	110,051	- 57	+ 9,918
Deposits:			
Reserve accounts:			
Member Banks	37,032	+1,014	+11,278
Edge Act Corporations	344	- 130	+ 143
U.S. Agencies & Branches of Foreign Banks	25	$\frac{-20}{-20}$	+ 25
Total	37,401	+ 864	+11,446
U.S. Treasurygeneral account	2,461	- 934	- 724
Foreignofficial accounts	294	- 49	- 21
Other	332	+ 51	$\frac{-219}{100000000000000000000000000000000000$
Total deposits	40,488	- 68	+10,482
Deferred availability cash items (2,920		+3,353	+ 642
Other liabilities and accrued dividends 4/	$\frac{2,231}{162,029}$	$\frac{+ 43}{+ 2 271}$	+ 145
TOTAL LIABILITIES (2,920	0) 162,028	+3,271	+21,187
<u>CAPITAL ACCOUNTS</u>			
Capital paid in	1,152		+ 64
Surplus	1,145		+ 67
Other capital accounts	243	+ 41	- 261

* 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 \$2,150 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$198 million securities loaned-fully secured by U.S. Government securities.

4/ Includes exchange-translation accounts reflecting, beginning December 29, 1978, the monthly revaluation at market exchange rates of foreign exchange commitments.

MATURITY	הז כידע אוידזי	ON: OF LOANS	AND SECURIT	TES FERR	MARY 20. 19	80		
(Acceptances and								
maturing within								
	Loans	Accept-	U.S. Gove securi		Federal Agency obligations			
		ances	Holdings	Weekly changes	Holdings	Weekly changes		
Within 15 days	1,083	825	7,033	+ 471	965	+209		
16 days to 90 days	18		26,374	+3,878	337	-108		
91 days to 1 year			31,249	-3,945	1,308			
Over 1 year to 5 years			28,886	+1,001	4,238			
Over 5 years to 10 years			11,860	- 914	1,356			
Over 10 years Total	 1,101	825	$\frac{13,014}{118,416}$	<u>+ 266</u> + 757	720 8,924	+101		

^{3/} Includes assets denominated in foreign currencies. Beginning December 29, 1978, such assets are revalued monthly at market exchange rates.

Н.4.1(Ъ)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON FEBRUARY 20, 1980

			New	Phila-	Cleve-	Rich-			St.	Minne-	Kansas		San
	Total	Boston	York	delphia	1 and	mond	Atlanta	Chicago	Louis	apolis	City	Dallas	Francisc
					(In mil	lions of d	dollars)						
<u>ASSETS</u>													
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	464	31	26	22	46	51	48	38	34	16	50	29	73
Loans	1,101	127	58	26	53	38	174	235	56	44	86	136	68
Acceptances:													
Bought outright Held under repurchase agreements	825		825										
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 $\frac{1}{2}$	708		708										
U.S. Government securities:													
Bought outright	45,135	2,183	11,125	2,158	3,626	3,697	1,870	7,163	1,920	1,004	1,992	2,459	5,938
Bills Certificates		2,105		2,150	5,020	5,057		7,105		1,004	1,992	~2,4.75	5,550
Notes	56,411	2,728	13,904	2,697	4,532	4,620	2,338	8,952	2,401	1,254	2,490	3,074	7,421
Bonds	14,636	708	3,608	700	1,176	1,198	606	2,323	623	325	646	797	1.926
D01323													
Total bought outright $\frac{2}{}$	116,182	5,619	28,637	5,555	9,334	9,515	4,814	18,438	4,944	2,583	5,128	6,330	15,285
Held under repurchase agreements $1/2$	2,234		2,234										
Total U.S. Government securities	118,416	5,619	30,871	5,555	9,334	9,515	4,814	18,438	4,944	2,583	5,128	6,330	15,285
Total loans and securities	129,266	6,143	34,487	5,974	10,047	10,226	5,328	19,977	5,349	2,810	5,577	6,914	16,434
Cash items in process of collection	19,262	620	3,117	523	1,416	3,225	2,244	2,333	782	802	1,703	1,390	1,107
Bank premises	411	104	15	54	23	83	32	16	13	28	20	12	11
Other assets $\frac{3}{2}$	3,945	134	1,023	209	294	241	289	535	125	104	185	208	598
Interdistrict settlement account	-0-	- 591	+2,391	-1,363	- 539	- 208	- 804	- 916	- 344	- 704	+ 315	+ 424	+2,339
TOTAL	167,488	7,584	44,745	6,486	12,169	15,081	7,755	24,059	6,557	3,337	8,554	9,584	21,577

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 \$2,150 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$198 million securities loaned--fully secured by U.S. Government securities.

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

H.4.1(c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON February 20, 1980

<u>n.4.1(C)</u>													
	Total	Boston	New York	Phila- delphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
	1	-				(In million	s of dolla	ars)					
LIABILITIES]												
Federal Reserve notes	110,051	5,656	29, 828	5,198	8,821	10,000	3,276	18,192	4,638	1,703	4,918	5,763	12,058
Deposits:													
Reserve Accounts $1/$	37,401	1,218	11,523	607	2,137	1,722	2,454	3,690	1,043	752	1,672	2,565	8,018
U.S. Treasury-general account	2,461	141	268	131	120	244	226	371	167	119	225	175	274
Foreign	294	7	109	10	20	13	19	36	/	8	11	15	39
Other	332	1	285		1	17		11	2	/		2	
Total deposits	40,488	1,367	12,185	748	2,278	1,996	2,699	4,108	1,219	886	1,911	2,757	8,334
Deferred availability cash items	12,178	393	1,318	347	714	2,791	1,483	1,088	542	626	1,535	814	527
Other liabilities and accrued,	1			05	150	5.67	104	298	79	4.2	00	101	. 262
dividends <u>2</u> /	2,231	92	771	95	150	154	104	298		43	82		
TOTAL LIABILITIES	164,948	7,508	44,102	6,388	11,963	14,041	7,562	23,000	6,478	3,258	8,446	9,435	21,181
CAPITAL ACCOUNTS													
Capital paid in	1,152	33	291	43	94	61	88	168	35	37	49	69	184
Surplus	1,145	33	290	45	95	58	87	168	35	36	49	67	182
Other capital accounts	243	10	62	10	17	21	18	37	9	6	10	13	30
TOTAL LIABILITIES AND													
CAPITAL ACCOUNTS	167,488	7,584	44,745	6,486	12,169	15,081	7,755	24,059	6,557	3,337	8,554	9,584	21,577
	• • • • • • • • • • • • • • • • • • •		FEDER	AL RESERVE	AGENTS' AC	COUNTS					****		
F.R. notes outstanding	126,673	6,607	33,088	6,363	9,582	10,966	5,290	19,738	5,284	2,532	6,030	6,725	14,468
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	638	48	38	25	52	22	54	136	31	40	59	79	54
U.S. Gov't. and Agency securities	<u>111,895</u>	5,416	29,364	5,271	8,648	9,481	4,618	17,526	4,655	2,211	5,267	6,039	13,399
Total collateral	126,673	6,607	33,088	6,363	9,582	10,966	5,290	19,738	5,284	2,532	6,030	6,725	14,468

Includes reserves of Member Banks, Edge Act Corporations and U.S. Agencies and Branches of Foreign Banks.

 $\frac{1}{2}$ Includes exchange translation account reflecting the monthly revaluation at market exchange rates of foreign exchange commitments.