



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 items | Averages of daily figures | | | Wednesday Feb. 20, 1980 |
|--|---------------------------|------------------------|------------------|-------------------------------|
| | Week ended | Change from week ended | | |
| | Feb. 20, 1980 | Feb. 13, 1980 | Feb. 21, 1979 | |
| Reserve Bank credit: | (In millions of dollars) | | | |
| U.S. Government securities-- | <u>1/</u> | | | <u>2/</u> |
| Bought outright--System account | 116,383 | +1,952 | +13,999 | 116,182 |
| Held under repurchase agreements | 541 | + 398 | + 541 | 2,234 |
| Federal Agency obligations-- | | | | |
| Bought outright | 8,216 | -- | + 729 | 8,216 |
| Held under repurchase agreements | 252 | + 165 | + 252 | 708 |
| Acceptances-- | | | | |
| Bought outright | -- | -- | -- | -- |
| Held under repurchase agreements | 207 | + 167 | + 207 | 825 |
| Loans-- | | | | |
| Total member bank borrowing | 2,194 | + 958 | + 1,256 | 1,101 |
| Includes seasonal borrowing of: | 100 | + 9 | - 23 | 90 |
| Other borrowing | -- | -- | -- | -- |
| Float | 5,536 | + 567 | - 6,507 | 7,084 |
| Other F.R. assets | 4,390 | - 938 | + 30 | 4,356 |
| Total Reserve Bank credit | 137,720 | +3,270 | +10,507 | 140,706 |
| Gold Stock | 11,172 | -- | - 372 | 11,172 |
| Special Drawing Rights certif. acct. | 2,968 | -- | + 1,668 | 2,968 |
| Treasury currency outstanding | 13,066 | + 30 | + 1,097 | 13,066 |
| | 164,926 | +3,299 | +12,900 | 167,912 |
| Currency in circulation | * 121,969 | + 250 | +10,816 | 122,179 |
| Treasury cash holdings | * 475 | + 5 | + 163 | 475 |
| 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 F.R. liabilities and capital | 4,756 | + 115 | + 309 | 4,771 |
| | 131,196 | - 10 | +10,584 | 130,512 |
| Reserves: | | | | |
| With Federal Reserve Banks <u>3/</u> | 33,732 | +3,311 | + 2,318 | 37,401 |
| Currency and coin | 10,283 | -1,441 | + 962 | 10,283 |
| Total reserves held <u>4/</u> | 44,232 | +1,872 | + 3,354 | 47,901 |
| Required reserves | 43,402 | + 871 | + 2,881 | 43,402 |
| 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).

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

| | Wednesday Feb. 20, 1980 | Change since | |
|---|-------------------------------|------------------|------------------|
| | | Feb. 13, 1980 | Feb. 21, 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 | 464 | - 8 | + 124 |
| Loans | 1,101 | -2,223 | + 82 |
| Acceptances-- Bought outright | -- | -- | -- |
| Held under repurchase agreements | 825 | + 544 | + 825 |
| Federal Agency obligations--Bought outright | 8,216 | -- | + 729 |
| Held under repurchase agreements <u>1/</u> | 708 | + 101 | + 708 |
| U.S. Government securities: | | | |
| Bought outright--Bills | 45,135 | - 478 | +17,321 |
| Notes | 56,411 | - 83 | + 1,749 |
| Bonds | 14,636 | + 83 | + 1,279 |
| Total bought outright <u>2/</u> | 116,182 | - 478 | +20,349 |
| Held under repurchase agreements <u>1/</u> | 2,234 | +1,235 | + 2,234 |
| <u>Total U.S. Government securities</u> | <u>118,416</u> | <u>+ 757</u> | <u>+22,583</u> |
| <u>Total loans and securities</u> | <u>129,266</u> | <u>- 821</u> | <u>+24,927</u> |
| Cash items in process of collection (2,920) | 16,342 | +5,235 | - 5,136 |
| Bank premises | 411 | -- | + 17 |
| Other assets <u>3/</u> | 3,945 | -1,094 | - 171 |
| TOTAL ASSETS (2,920) | <u>164,568</u> | <u>+3,312</u> | <u>+21,057</u> |

| | | | |
|---|----------------|---------------|----------------|
| <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 | - 20 | + 25 |
| Total | 37,401 | + 864 | +11,446 |
| U.S. Treasury--general account | 2,461 | - 934 | - 724 |
| Foreign--official accounts | 294 | - 49 | - 21 |
| Other | 332 | + 51 | - 219 |
| Total deposits | 40,488 | - 68 | +10,482 |
| Deferred availability cash items (2,920) | 9,258 | +3,353 | + 642 |
| Other liabilities and accrued dividends <u>4/</u> | 2,231 | + 43 | + 145 |
| TOTAL LIABILITIES (2,920) | <u>162,028</u> | <u>+3,271</u> | <u>+21,187</u> |

| | | | |
|--------------------------------------|-------|------|-------|
| <u>C A P I T A L A C C O U N T S</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.
- 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 20, 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 | 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 | -- | -- | 13,014 | + 266 | 720 | -- |
| Total | 1,101 | 825 | 118,416 | + 757 | 8,924 | +101 |

| | 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 | 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 ^{1/} | 708 | -- | 708 | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| U.S. Government securities: | | | | | | | | | | | | | |
| Bought outright-- | | | | | | | | | | | | | |
| Bills | 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 |
| Certificates | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| 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 |
| Total bought outright ^{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/} | 2,234 | -- | 2,234 | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| <u>Total U.S. Government securities</u> | <u>118,416</u> | <u>5,619</u> | <u>30,871</u> | <u>5,555</u> | <u>9,334</u> | <u>9,515</u> | <u>4,814</u> | <u>18,438</u> | <u>4,944</u> | <u>2,583</u> | <u>5,128</u> | <u>6,330</u> | <u>15,285</u> |
| <u>Total loans and securities</u> | <u>129,266</u> | <u>6,143</u> | <u>34,487</u> | <u>5,974</u> | <u>10,047</u> | <u>10,226</u> | <u>5,328</u> | <u>19,977</u> | <u>5,349</u> | <u>2,810</u> | <u>5,577</u> | <u>6,914</u> | <u>16,434</u> |
| 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 ^{3/} | 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.

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

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON February 20, 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 | 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 <u>1/</u> | 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 | 7 | 8 | 11 | 15 | 39 |
| Other | 332 | 1 | 285 | -- | 1 | 17 | -- | 11 | 2 | 7 | 3 | 2 | 3 |
| 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 dividends <u>2/</u> | 2,231 | 92 | 771 | 95 | 150 | 154 | 104 | 298 | 79 | 43 | 82 | 101 | 262 |
| TOTAL LIABILITIES | 164,948 | 7,508 | 44,102 | 6,388 | 11,963 | 14,841 | 7,562 | 23,686 | 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 |
| FEDERAL RESERVE AGENTS' ACCOUNTS | | | | | | | | | | | | | |
| 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 | 111,895 | 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 |

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.