



FEDERAL RESERVE

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

H.4.1

For immediate release

February 29, 1980

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Feb. 27, 1980	
	Week ended	Change from week ended			
	Feb. 27, 1980	Feb. 20, 1980	Feb. 28, 1979		
Reserve Bank credit:	(In millions of dollars)				
U.S. Government securities--	1/			2/	
Bought outright--System account	113,242	- 3,141	+12,144	112,301	
Held under repurchase agreements	--	- 541	--	--	
Federal Agency obligations--					
Bought outright	8,216	--	+ 729	8,216	
Held under repurchase agreements	--	- 252	--	--	
Acceptances--					
Bought outright	--	--	--	--	
Held under repurchase agreements	--	- 207	--	--	
Loans--					
Total member bank borrowing	2,057	- 137	+ 974	4,318	
Includes seasonal borrowing of:	109	+ 9	- 14	142	
Other borrowing	--	--	--	--	
Float	7,683	+ 2,377	- 3,875	4,734	
Other F.R. assets	4,323	- 67	- 340	4,433	
Total Reserve Bank credit	135,521	- 1,969	+ 9,632	134,002	
Gold Stock	11,172	--	- 372	11,172	
Special Drawing Rights certif. acct.	2,968	--	+ 1,668	2,968	
Treasury currency outstanding	13,076	+ 10	+ 1,090	13,076	
	162,737	- 1,959	+12,018	161,218	
Currency in circulation	*	121,556	- 406	+10,499	121,755
Treasury cash holdings	*	480	- 2	+ 153	480
Treasury deposits with F.R. Banks		3,682	+ 313	+ 22	4,478
Foreign deposits with F.R. Banks		277	- 58	+ 8	245
Other deposits with F.R. Banks		349	+ 58	- 491	330
Other F.R. liabilities and capital		4,564	- 192	- 157	4,438
		130,908	- 288	+10,034	131,726
Reserves:					
With Federal Reserve Banks	3/	31,829	- 1,673	+ 1,983	29,492
Currency and coin		10,720	+ 437	+ 983	10,720
Total reserves held	4/	42,763	- 1,239	+ 3,037	40,426
Required reserves		43,015	- 387	+ 3,378	43,015
Excess reserves	4/	- 252	- 852	- 341	- 2,589

NOTE: A net of \$302 million of surplus reserves were eligible to be carried forward from the week ended February 20, into the week ending February 27.

On February 27, 1980, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$80,247 million, a decrease of \$1,013 million for the week.

- 1/ Net of \$3,815 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$1,950 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$4,477 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$1,906 million was with foreign official and international accounts. Includes \$137 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 \$214 million waivers of penalties for 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)

(in millions of dollars)		Wednesday Feb. 27, 1980	Change since	
			Feb. 20, 1980	Feb. 28, 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		456	- 8	+ 112
Loans		4,318	+3,217	+ 2,715
Acceptances-- Bought outright		--	--	--
Held under repurchase agreements		--	- 825	--
Federal Agency obligations--Bought outright		8,216	--	+ 729
Held under repurchase agreements	<u>1/</u>	--	- 708	--
U.S. Government securities:				
Bought outright--Bills		41,254	-3,881	+ 5,787
Notes		56,411	--	+ 1,749
Bonds		14,636	--	+ 1,279
Total bought outright	<u>2/</u>	112,301	-3,881	+ 8,815
Held under repurchase agreements	<u>1/</u>	--	-2,234	--
<u>Total U.S. Government securities</u>		<u>112,301</u>	<u>-6,115</u>	<u>+ 8,815</u>
<u>Total loans and securities</u>		<u>124,835</u>	<u>-4,431</u>	<u>+12,259</u>
Cash items in process of collection	(2,813)	11,114	-5,228	- 4,115
Bank premises		411	--	+ 16
Other assets <u>3/</u>		4,022	+ 77	- 154
<u>TOTAL ASSETS</u>	(2,813)	<u>154,978</u>	<u>-9,590</u>	<u>+ 9,414</u>
 <u>L I A B I L I T I E S</u>				
Federal Reserve notes		109,615	- 436	+ 9,616
Deposits:				
Reserve accounts:				
Member Banks		29,129	-7,903	- 594
Edge Act Corporations		335	- 9	+ 144
U.S. Agencies & Branches of Foreign Banks		28	+ 3	+ 28
Total		29,492	-7,909	- 422
U.S. Treasury--general account		4,478	+2,017	+ 1,035
Foreign--official accounts		245	- 49	- 98
Other		330	- 2	- 258
Total deposits		34,545	-5,943	+ 257
Deferred availability cash items	(2,813)	6,380	-2,878	- 218
Other liabilities and accrued dividends	<u>4/</u>	1,948	- 283	+ 89
<u>TOTAL LIABILITIES</u>	(2,813)	<u>152,488</u>	<u>-9,540</u>	<u>+ 9,744</u>
 <u>C A P I T A L A C C O U N T S</u>				
Capital paid in		1,155	+ 3	+ 67
Surplus		1,145	--	+ 67
Other capital accounts		190	- 53	- 464

* 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 \$4,477 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$137 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 27, 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	4,242	--	4,841	-2,192	188	-777
16 days to 90 days	76	--	23,352	-3,022	268	- 69
91 days to 1 year	--	--	30,348	- 901	1,480	+172
Over 1 year to 5 years	--	--	28,886	--	4,242	+ 4
Over 5 years to 10 years	--	--	11,860	--	1,318	- 38
Over 10 years	--	--	13,014	--	720	--
<u>Total</u>	<u>4,318</u>	<u>--</u>	<u>112,301</u>	<u>-6,115</u>	<u>8,216</u>	<u>-708</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON FEBRUARY 27, 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	11,172	992	3,142	879	546	1,193	385	1,591	474	231	618	451	670
Special Drawing Rights certif. acct.	2,968	151	784	143	236	270	93	485	124	50	131	156	345
Coin	456	32	25	21	46	50	46	36	33	16	49	29	73
Loans	4,318	474	1,429	156	329	429	367	290	80	80	91	221	372
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
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/}	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	41,254	1,995	10,169	1,973	3,314	3,379	1,709	6,547	1,755	917	1,821	2,248	5,427
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/}	112,301	5,431	27,681	5,370	9,022	9,197	4,653	17,822	4,779	2,496	4,957	6,119	14,774
Held under repurchase agreements ^{1/}	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	112,301	5,431	27,681	5,370	9,022	9,197	4,653	17,822	4,779	2,496	4,957	6,119	14,774
Total loans and securities	124,835	6,302	31,135	5,919	10,011	10,299	5,360	19,416	5,208	2,759	5,411	6,788	16,227
Cash items in process of collection	13,927	509	2,215	394	1,141	2,239	1,659	1,379	613	1,080	1,154	819	725
Bank premises	411	104	15	54	23	83	32	16	13	28	20	12	11
Other assets ^{3/}	4,022	144	1,023	183	320	247	280	547	133	106	170	215	654
Interdistrict settlement account	-0-	- 852	+1,270	-1,007	- 851	- 258	- 689	+ 922	- 286	- 790	+ 511	+1,352	+ 678
TOTAL	157,791	7,382	39,609	6,586	11,472	14,123	7,166	24,392	6,312	3,480	8,064	9,822	19,383

^{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 \$4,477 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$137 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 27, 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	109,615	5,676	29,751	5,160	8,804	9,997	3,138	18,174	4,631	1,699	4,862	5,750	11,973
Deposits:													
Reserve Accounts <u>1/</u>	29,492	1,054	6,405	812	1,565	1,413	2,167	4,063	858	890	1,719	2,849	5,697
U.S. Treasury--general account	4,478	187	982	187	278	373	353	447	197	170	251	325	728
Foreign-official accounts	245	7	59	10	21	13	19	36	7	8	11	15	39
Other	330	1	301	--	1	10	1	5	1	2	2	3	3
Total deposits	34,545	1,249	7,747	1,009	1,865	1,809	2,540	4,551	1,063	1,070	1,983	3,192	6,467
Deferred availability cash items	9,193	291	982	222	456	2,031	1,186	1,011	465	591	1,033	634	291
Other liabilities and accrued dividends <u>2/</u>	1,948	91	497	100	144	148	125	288	76	42	80	98	259
TOTAL LIABILITIES	155,301	7,307	38,977	6,491	11,269	13,985	6,989	24,024	6,235	3,402	7,958	9,674	18,990
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,155	33	294	44	94	61	88	168	34	37	49	69	184
Surplus	1,145	33	290	45	95	58	87	168	35	36	49	67	182
Other capital accounts	190	9	48	6	14	19	2	32	8	5	8	12	27
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	157,791	7,382	39,609	6,586	11,472	14,123	7,166	24,392	6,312	3,480	8,064	9,822	19,383
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	127,049	6,636	33,319	6,394	9,613	10,936	5,218	19,895	5,273	2,527	6,016	6,723	14,499
Collateral for F.R. notes:													
Gold certificate account	11,172	992	3,142	879	546	1,193	385	1,591	474	231	618	451	670
Special Drawing Rights certif. acct.	2,968	151	784	143	236	270	93	485	124	50	131	156	345
Eligible paper	1,576	256	39	58	330	258	125	108	48	46	71	107	130
U.S. Govt. & Agency securities	111,333	5,237	29,354	5,314	8,501	9,215	4,615	17,711	4,627	2,200	5,196	6,009	13,354
Total collateral	127,049	6,636	33,319	6,394	9,613	10,936	5,218	19,895	5,273	2,527	6,016	6,723	14,499

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.