



FEDERAL RESERVE

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

H.4.1

For immediate release

May 16, 1980

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday May 14, 1980	
	Week ended	Change from week ended			
	May 14, 1980	May 7, 1980	May 16, 1979		
Reserve Bank credit:	(In millions of dollars)				
U.S. Government securities--					
Bought outright--System account	^{1/} 119,953	+1,663	+13,569	^{2/} 122,454	
Held under repurchase agreements	--	- 245	--	--	
Federal Agency obligations--					
Bought outright	8,877	--	+ 1,443	8,877	
Held under repurchase agreements	--	- 115	--	--	
Acceptances--					
Bought outright	--	--	--	--	
Held under repurchase agreements	--	- 109	--	--	
Loans--					
Total member bank borrowing	1,021	- 308	- 738	1,585	
Includes seasonal borrowing of:	47	- 108	- 115	45	
Other borrowing	--	--	--	--	
Float	3,167	- 940	- 2,923	3,777	
Other F.R. assets	5,561	+ 124	- 1,080	5,850	
Total Reserve Bank credit	138,579	+ 69	+10,271	142,543	
Gold Stock	11,172	--	- 182	11,172	
Special Drawing Rights certif. acct.	2,968	--	+ 1,668	2,968	
Treasury currency outstanding	13,253	+ 7	+ 1,032	13,260	
	165,971	+ 75	+12,788	169,943	
Currency in circulation	*	124,706	+ 809	+10,343	125,019
Treasury cash holdings	*	595	- 10	+ 238	595
Treasury deposits with F.R. Banks		2,807	+ 365	- 401	2,080
Foreign deposits with F.R. Banks		467	+ 100	+ 226	351
Other deposits with F.R. Banks	^{5/}	515	- 21	- 102	478
Other F.R. liabilities and capital		5,069	- 69	+ 835	4,929
		134,159	+1,174	+11,140	133,452
Reserves:					
With Federal Reserve Banks	^{3/}	31,812	-1,099	+ 1,647	36,491
Currency and coin		11,419	+ 6	+ 1,104	11,419
Total reserves held	^{4/}	43,440	-1,095	+ 2,833	48,119
Required reserves		43,449	- 785	+ 3,099	43,449
Excess reserves	^{4/}	- 9	- 310	- 266	4,670

Note: A net of \$206 million of surplus reserves were eligible to be carried forward from the week ended May 7, into the week ending May 14.

On May 14, 1980, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$72,364 million, a decrease of \$269 million for the week.

- ^{1/} Net of \$2,089 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$1,874 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- ^{2/} Net of \$484 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$484 million was with foreign official and international accounts. Includes \$204 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 \$209 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.
- ^{5/} Includes special deposits under the credit restraint program of \$170 million daily average, held by Money Market Mutual Funds and other financial intermediaries; \$36 million, daily average, held by nonmember banks against managed liabilities.

* Estimated (Treasury's Figures).

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

	Wednesday	Change since	
	May 14, 1980	May 7, 1980	May 16, 1979
<u>A S S E T S</u>			
Gold certificate account	11,172	--	- 182
Special Drawing Rights certif. acct. *	2,968	--	+ 1,668
Coin	388	+ 6	- 21
Loans	1,585	+ 658	- 323
Acceptances-- Bought outright	--	--	--
Held under repurchase agreements	--	--	--
Federal Agency obligations--Bought outright	8,877	--	+ 1,443
Held under repurchase agreements <u>1/</u>	--	--	--
U.S. Government securities:			
Bought outright--Bills	49,343	+3,556	+12,681
Notes	58,173	+ 466	+ 3,711
Bonds	14,938	+ 155	+ 1,381
Total bought outright <u>2/</u>	122,454	+4,177	+17,773
Held under repurchase agreements <u>1/</u>	--	--	--
<u>Total U.S. Government securities</u>	<u>122,454</u>	<u>+4,177</u>	<u>+17,773</u>
<u>Total loans and securities</u>	<u>132,916</u>	<u>+4,835</u>	<u>+18,893</u>
Cash items in process of collection (2,412)	10,267	- 630	- 4,761
Bank premises	437	+ 4	+ 40
Other assets <u>3/</u>	5,413	+ 313	- 280
TOTAL ASSETS (2,412)	<u>163,561</u>	<u>+4,528</u>	<u>+15,357</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	112,742	+ 339	+ 9,572
Deposits:			
Reserve accounts:			
Member Banks	35,929	+5,409	+ 6,827
Edge Act Corporations	429	+ 111	+ 166
U.S. Agencies & Branches of Foreign Banks	133	+ 64	+ 133
Total	36,491	+5,584	+ 7,126
Special deposits--Credit Restraint Program	222	+ 21	+ 222
U.S. Treasury--general account	2,080	-1,287	- 1,318
Foreign - official accounts	351	- 58	+ 106
Other	256	- 69	- 50
Total deposits	39,400	+4,191	+ 6,086
Deferred availability cash items (2,412)	6,490	+ 35	- 940
Other liabilities and accrued dividends <u>4/</u>	2,355	- 45	+ 694
TOTAL LIABILITIES (2,412)	<u>160,987</u>	<u>+4,520</u>	<u>+15,412</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	1,163	+ 1	+ 48
Surplus	1,145	--	+ 67
Other capital accounts	266	+ 7	- 170

* 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 \$1,523 million was outstanding at the end of the latest statement week.
- 2/ Net of \$484 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$204 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 account reflecting, beginning December 29, 1978, the monthly revaluation at market exchange rates of foreign exchange commitments.

M A T U R I T Y D I S T R I B U T I O N O F L O A N S A N D S E C U R I T I E S , M A Y 1 4 , 1 9 8 0
(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	1,552	--	11,219	+2,831	11	+11
16 days to 90 days	33	--	22,519	+1,022	481	-11
91 days to 1 year	--	--	33,278	- 142	1,592	--
Over 1 year to 5 years	--	--	30,051	+ 267	4,778	--
Over 5 years to 10 years	--	--	12,073	+ 44	1,271	--
Over 10 years	--	--	13,314	+ 155	744	--
Total	1,585	--	122,454	+4,177	8,877	--

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 14, 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	917	3,024	1,010	807	961	565	1,422	465	225	501	472	803
Special Drawing Rights certif. acct.	2,968	151	784	143	236	270	93	485	124	50	131	156	345
Coin	388	27	22	15	41	43	37	24	31	14	47	25	62
Loans	1,585	28	626	842	*	4	6	10	2	13	46	6	2
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	8,877	405	2,307	385	671	729	322	1,395	357	159	416	527	1,204
Held under repurchase agreements ^{1/}	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	49,343	2,255	12,826	2,142	3,727	4,053	1,788	7,753	1,983	881	2,312	2,929	6,694
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	58,173	2,658	15,121	2,525	4,395	4,778	2,108	9,141	2,338	1,039	2,726	3,452	7,892
Bonds	14,938	682	3,883	649	1,129	1,227	541	2,347	600	267	700	887	2,026
Total bought outright ^{2/}	122,454	5,595	31,830	5,316	9,251	10,058	4,437	19,241	4,921	2,187	5,738	7,268	16,612
Held under repurchase agreements ^{1/}	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	122,454	5,595	31,830	5,316	9,251	10,058	4,437	19,241	4,921	2,187	5,738	7,268	16,612
Total loans and securities	132,916	6,028	34,763	6,543	9,922	10,791	4,765	20,646	5,280	2,359	6,200	7,801	17,818
Cash items in process of collection	12,679	493	1,505	467	892	2,656	1,436	1,371	554	757	1,245	787	516
Bank premises	437	103	17	54	23	86	33	16	13	28	21	12	31
Other assets ^{3/}	5,413	190	1,601	210	381	409	306	734	172	122	229	299	760
Interdistrict settlement account	-0-	- 28	+3,765	-1,869	- 114	- 846	- 666	- 279	- 470	- 248	- 355	+ 233	+ 877
TOTAL	165,973	7,881	45,481	6,573	12,188	14,370	6,569	24,419	6,169	3,307	8,019	9,785	21,212

^{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 \$1,523 million was outstanding at the end of the latest statement week.

^{2/} Net of \$484 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$204 million securities loaned--fully secured by U.S. Government securities.

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

* Less than \$500,000.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON May 14, 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)												
L I A B I L I T I E S													
Federal Reserve notes	112,742	5,896	30,999	5,216	9,025	10,072	2,952	18,821	4,700	1,768	4,978	5,998	12,317
Deposits:													
Reserve Accounts <u>1/</u>	36,491	1,488	9,680	895	2,257	1,665	2,172	4,158	902	878	1,696	2,882	7,818
U.S. Treasury--general account	2,080	--	2,080	--	--	--	--	--	--	--	--	--	--
Foreign--official accounts	351	9	122	12	25	16	23	45	9	10	13	18	49
Other <u>2/</u>	478	24	275	16	27	42	2	20	1	9	27	6	29
Total deposits	39,400	1,521	12,157	923	2,309	1,723	2,197	4,223	912	897	1,736	2,906	7,896
Defered availability cash items	8,902	287	1,029	238	481	2,247	1,115	645	388	522	1,091	593	266
Other liabilities and accrued <u>3/</u> dividends	2,355	100	642	97	167	186	119	352	89	42	103	132	326
TOTAL LIABILITIES	163,399	7,804	44,827	6,474	11,982	14,228	6,383	24,041	6,089	3,229	7,908	9,629	20,805
CAPITAL ACCOUNTS													
Capital paid in	1,163	33	296	43	94	61	89	170	35	37	50	71	184
Surplus	1,145	33	290	45	95	58	87	168	35	36	49	67	182
Other capital accounts	266	11	68	11	17	23	10	40	10	5	12	18	41
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	165,973	7,881	45,481	6,573	12,188	14,370	6,569	24,419	6,169	3,307	8,019	9,785	21,212
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	130,946	6,771	35,095	6,558	9,793	11,366	5,072	20,621	5,417	2,454	6,142	6,967	14,690
Collateral for F.R. notes:													
Gold certificate account	11,172	917	3,024	1,010	807	961	565	1,422	465	225	501	472	803
Special Drawing Rights certif. acct.	2,968	151	784	143	236	270	93	485	124	50	131	156	345
Eligible paper	707	6	626	4	*	3	6	9	1	11	34	5	2
U.S. Govt. and Agency securities	116,099	5,697	30,661	5,401	8,750	10,132	4,408	18,705	4,827	2,168	5,476	6,334	13,540
Total collateral	130,946	6,771	35,095	6,558	9,793	11,366	5,072	20,621	5,417	2,454	6,142	6,967	14,690

1/ Includes reserves of Member Banks, Edge Act Corporations and U.S. Agencies and Branches of Foreign Banks.2/ Includes special deposits under the credit restraint program held by Money Market Mutual Funds and other financial intermediaries and held by nonmember banks against managed liabilities.3/ Includes exchange translation account reflecting the monthly revaluation at market exchange rates of foreign exchange commitments.

* Less than \$500,000.