



FEDERAL RESERVE

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

H.4.1

For immediate release

May 23, 1980

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures				Wednesday May 21,* 1980
	Week ended	Change from week ended			
	May 21, 1980	May 14, 1980	May 23, 1980	May 21,* 1980	
	(In millions of dollars)				
Reserve Bank credit:					
U.S. Government securities--					
Bought outright--System account	1/ 122,295	+2,342	+16,159	2/ 120,095	
Held under repurchase agreements	--	--	--	--	
Federal Agency obligations--					
Bought outright	8,877	--	+ 1,443	8,877	
Held under repurchase agreements	--	--	--	--	
Acceptances--					
Bought outright	--	--	--	--	
Held under repurchase agreements	--	--	--	--	
Loans--					
Total member bank borrowing	839	- 182	- 864	886	
Includes seasonal borrowing of:	41	- 6	- 128	39	
Other borrowing	--	--	--	--	
Float	3,853	+ 635	- 2,835	4,050	
Other F.R. assets	4,736	- 825	- 1,234	4,934	
Total Reserve Bank credit	140,600	+1,970	+12,669	138,842	
Gold Stock	11,172	--	- 182	11,172	
Special Drawing Rights certif. acct.	2,968	--	+ 1,668	2,968	
Treasury currency outstanding	13,262	+ 9	+ 1,022	13,266	
	168,002	+1,980	+15,178	166,248	
Currency in circulation	** 124,736	+ 30	+10,526	125,073	
Treasury cash holdings	** 590	- 5	+ 229	590	
Treasury deposits with F.R. Banks	3,020	+ 213	+ 60	3,119	
Foreign deposits with F.R. Banks	328	- 139	+ 76	350	
Other deposits with F.R. Banks	5/ 523	+ 8	- 45	528	
Other F.R. liabilities and capital	5,071	+ 2	+ 731	4,898	
	134,268	+ 109	+11,576	134,558	
Reserves:					
With Federal Reserve Banks	3/ 33,734	+1,871	+ 3,601	31,690	
Currency and coin	10,196	-1,223	+ 842	10,196	
Total reserves held	4/ 44,139	+ 648	+ 4,526	42,095	
Required reserves	43,914	+ 465	+ 4,318	43,914	
Excess reserves	4/ 225	+ 183	+ 208	- 1,819	

Note: A net of \$44 million of surplus reserves were eligible to be carried forward from the week ended May 14, into the week ending May 21.

On May 21, 1980, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$73,643 million, an increase of \$1,279 million for the week.

- 1/ Net of \$953 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$787 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$3,286 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$2,120 million was with foreign official and international accounts. Includes \$110 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 \$205 million, daily average, held by Money Market Mutual Funds and other financial intermediaries; \$43 million, daily average, held by nonmember banks against managed liabilities.

* Estimated (Chicago District).

** Estimated (Treasury's Figures).

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

		Wednesday May 21, 1980 **	Change since	
			May 14, 1980	May 23, 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		394	+ 6	- 23
Loans		886	- 699	- 1,189
Acceptances-- Bought outright		--	--	--
Held under repurchase agreements		--	--	--
Federal Agency obligations--Bought outright		8,877	--	+ 1,443
Held under repurchase agreements	1/	--	--	--
U.S. Government securities:				
Bought outright--Bills		46,696	- 2,647	+10,706
Notes		57,425	- 748	+ 2,963
Bonds		15,974	+ 1,036	+ 2,417
Total bought outright	2/	120,095	- 2,359	+16,086
Held under repurchase agreements	1/	--	--	--
Total U.S. Government securities		120,095	- 2,359	+16,086
Total loans and securities		129,858	- 3,058	+16,340
Cash items in process of collection	(1,577)	11,216	+ 949	- 1,709
Bank premises		438	+ 1	+ 41
Other assets 3/		4,496	- 917	- 1,060
TOTAL ASSETS	(1,577)	160,542	- 3,019	+15,075
<u>L I A B I L I T I E S</u>				
Federal Reserve notes		112,791	+ 49	+ 9,744
Deposits:				
Reserve accounts:				
Member Banks		31,303	- 4,626	+ 3,456
Edge Act Corporations		262	- 167	- 87
U.S. Agencies & Branches of Foreign Banks		125	- 8	+ 125
Total		31,690	- 4,801	+ 3,494
Special deposits--Credit Restraint Program		274	+ 52	+ 274
U.S. Treasury--general account		3,119	+ 1,039	- 140
Foreign - official accounts		350	- 1	+ 132
Other		254	- 2	- 39
Total deposits		35,687	- 3,713	+ 3,721
Deferred availability cash items	(1,577)	7,166	+ 676	+ 1,076
Other liabilities and accrued dividends 4/		2,294	- 61	+ 733
TOTAL LIABILITIES	(1,577)	157,938	- 3,049	+15,274
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		1,164	+ 1	+ 47
Surplus		1,145	--	+ 67
Other capital accounts		295	+ 29	- 313

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

** Estimated (Chicago 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 \$3,286 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$110 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.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MAY 21, 1980

(Acceptances and securities held under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

	Loans	Accept- ances	U.S. Government securities		Federal Agency obligations	
			Holdings	Weekly changes	Holdings	Weekly changes
Within 15 days	673	--	3,341	-7,878	83	+72
16 days to 90 days	13	--	26,727	+4,208	409	-72
91 days to 1 year	--	--	30,283	-2,995	1,592	--
Over 1 year to 5 years	--	--	32,298	+2,247	4,778	--
Over 5 years to 10 years	--	--	13,437	+1,364	1,271	--
Over 10 years	--	--	14,009	+ 695	744	--
Total	886	--	120,095	-2,359	8,877	--

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 21, 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	665	1,322	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	394	28	26	16	41	42	38	25	31	14	47	27	59
Loans	886	99	2	723	--	6	1	4	1	5	29	12	4
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	46,696	2,133	12,138	2,028	3,528	3,835	1,692	7,338	1,876	834	2,188	2,771	6,335
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	57,425	2,624	14,927	2,493	4,338	4,717	2,081	9,023	2,307	1,026	2,691	3,408	7,790
Bonds	15,974	730	4,152	693	1,207	1,312	579	2,510	642	285	749	948	2,167
Total bought outright ^{2/}	120,095	5,487	31,217	5,214	9,073	9,864	4,352	18,871	4,825	2,145	5,628	7,127	16,292
Held under repurchase agreements ^{1/}	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	120,095	5,487	31,217	5,214	9,073	9,864	4,352	18,871	4,825	2,145	5,628	7,127	16,292
Total loans and securities	129,858	5,991	33,526	6,322	9,744	10,599	4,675	20,270	5,183	2,309	6,073	7,666	17,500
Cash items in process of collection	12,793	405	1,688	443	620	2,327	1,374	1,662	652	732	1,186	815	889
Bank premises	438	103	17	54	23	85	33	16	13	28	21	12	33
Other assets ^{3/}	4,496	152	1,276	176	343	279	321	593	139	106	187	249	675
Interdistrict settlement account	-0-	- 363	+3,698	-1,732	- 102	- 495	- 421	+ 155	- 310	- 127	- 231	+ 663	- 735
TOTAL	162,119	7,384	44,039	6,432	11,712	14,068	6,778	24,528	6,297	3,337	7,915	10,060	19,569

^{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 \$3,286 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$110 million securities loaned--fully secured by U.S. Government securities.

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

* Estimated (Chicago District).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON May 21, 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	112,791	5,894	30,984	5,159	8,925	10,063	3,131	18,691	4,656	1,765	5,046	6,035	12,442
Deposits:													
Reserve Accounts <u>1/</u>	31,690	1,009	7,144	824	1,900	1,496	2,290	4,326	1,036	877	1,608	3,118	6,062
U.S. Treasury--general account	3,119	--	3,119	--	--	--	--	--	--	--	--	--	--
Foreign -- official accounts	350	9	121	12	25	16	23	45	9	10	13	18	49
Other <u>2/</u>	528	25	296	20	34	42	2	25	1	11	34	7	31
Total deposits	35,687	1,043	10,680	856	1,959	1,554	2,315	4,396	1,046	898	1,655	3,143	6,142
Deferred availability cash items	8,743	271	1,095	224	456	2,131	1,040	686	428	554	1,002	597	259
Other liabilities and accrued dividends <u>3/</u>	2,294	99	624	94	165	178	106	343	87	41	101	130	326
TOTAL LIABILITIES	159,515	7,307	43,383	6,333	11,505	13,926	6,592	24,116	6,217	3,258	7,804	9,905	19,169
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,164	33	296	44	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	295	11	70	10	18	23	10	74	10	6	12	17	34
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	162,119	7,384	44,039	6,432	11,712	14,068	6,778	24,528	6,297	3,337	7,915	10,060	19,569
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	131,328	6,789	35,111	6,509	9,718	11,399	5,393	20,469	5,459	2,461	6,277	7,026	14,717
Collateral for F.R. notes:													
Gold certificate account	11,172	917	3,024	1,010	807	961	665	1,322	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	145	99	2	2	--	5	1	1	1	4	18	11	1
U.S. Govt. and Agency securities	117,043	5,622	31,301	5,354	8,675	10,163	4,634	18,661	4,869	2,182	5,627	6,387	13,568
Total collateral	131,328	6,789	35,111	6,509	9,718	11,399	5,393	20,469	5,459	2,461	6,277	7,026	14,717

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.

* Estimated (Chicago District).