



FEDERAL RESERVE

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

H.4.1

For immediate release

July 3,

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday July 2,* 1980
	Week ended July 2,* 1980	Change from week ended		
	June 25, 1980	July 4, 1979		
	(In millions of dollars)			
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	^{1/} 123,387	+1,384	+17,179	^{2/} 123,078
Held under repurchase agreements	541	- 191	- 2,472	--
Federal Agency obligations--				
Bought outright	8,875	--	+ 1,114	8,875
Held under repurchase agreements	29	- 59	- 812	--
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	101	- 62	- 1,097	--
Loans--				
Total member bank borrowing	348	+ 30	- 1,329	420
Includes seasonal borrowing of:	7	- 1	- 179	5
Other borrowing	--	--	--	--
Float	3,590	- 340	- 1,905	4,486
Other F.R. assets	5,564	+ 42	- 133	5,658
Total Reserve Bank credit	142,435	+ 803	+10,545	142,517
Gold Stock	11,172	--	- 150	11,172
Special Drawing Rights certif. acct.	3,018	+ 7	+ 1,218	3,018
Treasury currency outstanding	13,291	+ 6	+ 832	13,293
	169,916	+ 817	+12,445	170,000
Currency in circulation **	126,907	+ 596	+ 9,934	127,988
Treasury cash holdings **	547	+ 9	+ 187	550
Treasury deposits with F.R. Banks	3,091	- 101	- 298	3,590
Foreign deposits with F.R. Banks	398	+ 87	+ 67	257
Other deposits with F.R. Banks ^{5/}	1,415	- 43	+ 587	1,184
Other F.R. liabilities and capital	4,940	+ 33	+ 236	4,826
	137,299	+ 583	+10,714	138,395
Reserves:				
With Federal Reserve Banks ^{3/}	32,617	+ 234	+ 1,732	31,605
Currency and coin	11,238	+ 546	+ 799	11,238
Total reserves held ^{4/}	44,049	+ 765	+ 2,601	43,037
Required reserves	43,794	+ 702	+ 2,992	43,794
Excess reserves ^{4/}	255	+ 63	- 391	- 757

Note: A net of \$49 million of surplus reserves were eligible to be carried forward from the week ended June 25, into the week ending July 2.

On July 2, 1980, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$82,071 million, an increase of \$943 million for the week.

- ^{1/} Net of \$1,241 million, daily average, matched sale-purchase transactions outstanding during the latest statement week of which \$1,241 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- ^{2/} Net of \$1,550 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$1,550 million was with foreign official and international accounts. Includes \$274 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 \$194 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 \$705 million, daily average, held by Money Market Mutual Funds and other financial intermediaries; \$10 million, daily average, held by nonmember banks against managed liabilities; \$81 million, daily average, held under the consumer credit restraint program.
- * Estimated (St. Louis District).
- ** Estimated (Treasury's Figures).

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

	Wednesday July 2, ** 1980	Change since	
		June 25, 1980	July 4, 1979
<u>A S S E T S</u>			
Gold certificate account	11,172	--	- 149
Special Drawing Rights certif. acct. *	3,018	--	+ 1,218
Coin	393	- 1	+ 35
Loans	420	+ 56	- 2,013
Acceptances-- Bought outright	--	--	--
Held under repurchase agreements	--	--	- 682
Federal Agency obligations--Bought outright	8,875	--	+ 1,114
Held under repurchase agreements <u>1/</u>	--	--	- 267
U.S. Government securities:			
Bought outright--Bills	48,801	+3,237	+12,489
Notes	58,174	--	+ 3,119
Bonds	16,103	--	+ 2,404
Total bought outright <u>2/</u>	123,078	+3,237	+18,012
Held under repurchase agreements <u>1/</u>	--	--	- 1,116
<u>Total U.S. Government securities</u>	<u>123,078</u>	<u>+3,237</u>	<u>+16,896</u>
<u>Total loans and securities</u>	<u>132,373</u>	<u>+3,293</u>	<u>+15,048</u>
Cash items in process of collection (2,326)	11,281	+ 621	- 3,136
Bank premises	441	--	+ 44
Other assets <u>3/</u>	5,217	- 57	- 70
TOTAL ASSETS (2,326)	163,895	+3,856	+12,990
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	115,638	+1,229	+ 9,526
Deposits:			
Reserve accounts:			
Member Banks	31,328	+1,978	+ 3,718
Edge Act Corporations	251	- 185	+ 27
U.S. Agencies & Branches of Foreign Banks	26	- 19	+ 26
Total	31,605	+1,774	+ 3,771
Special deposits--Credit Restraint Program	580	- 385	+ 580
U.S. Treasury--general account	3,590	+ 639	+ 154
Foreign -- official accounts	257	- 38	- 58
Other	604	+ 44	+ 187
Total deposits	36,636	+2,034	+ 4,634
Deferred availability cash items (2,326)	6,795	+ 618	- 1,809
Other liabilities and accrued dividends <u>4/</u>	2,239	- 24	+ 396
TOTAL LIABILITIES (2,326)	161,308	+3,857	+12,747
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	1,170	+ 1	+ 43
Surplus	1,145	--	+ 67
Other capital accounts	272	- 2	+ 133

* Figures in parentheses are the eliminations made in the consolidating process.
** Estimated (St. Louis 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 \$1,550 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$274 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 of 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 , J U L Y 2 , 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	416	--	3,772	-1,122	62	-124
16 days to 90 days	4	--	27,352	+3,752	518	--
91 days to 1 year	--	--	30,797	- 186	1,584	+ 98
Over 1 year to 5 years	--	--	33,418	+ 793	4,702	+ 26
Over 5 years to 10 years	--	--	13,601	--	1,265	--
Over 10 years	--	--	14,138	--	744	--
Total	420	--	123,078	+3,237	8,875	--

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JULY 2, 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	1,057	3,024	1,010	737	961	665	1,252	465	225	501	472	803
Special Drawing Rights certif. acct.	3,018	154	797	145	240	274	95	493	126	51	133	159	351
Coin	393	24	22	17	39	45	40	22	30	16	48	28	62
Loans	420	101	--	125	3	1	5	151	--	1	6	3	24
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	8,875	405	2,307	385	670	729	322	1,394	357	159	416	527	1,204
Held under repurchase agreements ^{1/}	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	48,801	2,230	12,685	2,119	3,686	4,009	1,768	7,668	1,961	872	2,287	2,896	6,620
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	58,174	2,658	15,121	2,526	4,395	4,778	2,108	9,141	2,337	1,039	2,726	3,453	7,892
Bonds	16,103	735	4,186	699	1,217	1,323	584	2,530	647	287	755	956	2,184
Total bought outright ^{2/}	123,078	5,623	31,992	5,344	9,298	10,110	4,460	19,339	4,945	2,198	5,768	7,305	16,696
Held under repurchase agreements ^{1/}	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	123,078	5,623	31,992	5,344	9,298	10,110	4,460	19,339	4,945	2,198	5,768	7,305	16,696
Total loans and securities	132,373	6,129	34,299	5,854	9,971	10,840	4,787	20,884	5,302	2,358	6,190	7,835	17,924
Cash items in process of collection	13,607	355	1,686	370	750	2,398	1,903	1,661	638	710	1,231	1,000	905
Bank premises	441	104	17	53	24	85	34	16	13	28	21	12	34
Other assets ^{3/}	5,217	248	1,464	200	377	360	296	737	164	121	215	284	751
Interdistrict settlement account	-0-	- 453	+6,050	-1,262	+ 35	- 585	- 711	-1,522	- 533	- 383	- 209	+ 35	- 462
TOTAL	166,221	7,618	47,359	6,387	12,173	14,378	7,109	23,543	6,205	3,126	8,130	9,825	20,368

^{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 \$1,550 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$274 million securities loaned--fully secured by U.S. Government securities.

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

* Estimated (St. Louis District).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON July 2, 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	115,638	6,049	32,152	5,189	9,094	10,361	3,317	18,871	4,700	1,746	5,178	6,231	12,750
Deposits:													
Reserve Accounts ^{1/}	31,605	1,074	8,356	723	2,203	1,420	2,191	3,277	890	695	1,628	2,643	6,505
U.S. Treasury--general account	3,590	--	3,590	--	--	--	--	--	--	--	--	--	--
Foreign- Official Accounts	257	7	75	10	20	12	19	36	7	8	10	14	39
Other ^{2/}	1,184	69	857	33	22	41	7	46	5	8	35	22	39
Total deposits	36,636	1,150	12,878	766	2,245	1,473	2,217	3,359	902	711	1,673	2,679	6,583
Deferred availability cash items	9,121	254	955	250	481	2,219	1,298	621	446	554	1,078	619	346
Other liabilities and accrued dividends ^{3/}	2,239	89	716	84	146	184	88	305	77	36	90	138	286
TOTAL LIABILITIES	163,634	7,542	46,701	6,289	11,966	14,237	6,920	23,156	6,125	3,047	8,019	9,667	19,965
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,170	33	296	44	94	61	90	174	35	37	50	72	184
Surplus	1,145	33	290	45	95	58	87	168	35	36	49	67	182
Other capital accounts	272	10	72	9	18	22	12	45	10	6	12	19	37
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	166,221	7,618	47,359	6,387	12,173	14,378	7,109	23,543	6,205	3,126	8,130	9,825	20,368
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	133,159	7,122	35,826	6,399	9,847	11,543	5,265	20,768	5,547	2,420	6,425	7,179	14,818
Collateral for F.R. notes:													
Gold certificate account	11,172	1,057	3,024	1,010	737	961	665	1,252	465	225	501	472	803
Special Drawing Rights certif. acct.	3,018	154	797	145	240	274	95	493	126	51	133	159	351
Eligible paper	120	101	--	--	3	--	-5	1	--	1	6	3	--
U.S. Govt. And Agency Securities	118,849	5,810	32,005	5,244	8,867	10,308	4,500	19,022	4,956	2,143	5,785	6,545	13,664
Total collateral	133,159	7,122	35,826	6,399	9,847	11,543	5,265	20,768	5,547	2,420	6,425	7,179	14,818

^{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, by nonmember banks against managed liabilities and under the consumer credit restraint program.

^{3/} Includes exchange translation account reflecting the monthly revaluation at market exchange rates of foreign exchange commitments.

* Estimated (St. Louis District).