



FEDERAL RESERVE

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

H.4.1

For immediate release

October 10, 1980

	Averages of daily figures			
	Week ended	Change from week ended		Wednesday
	October 8,	Oct. 1,	Oct. 10,	October 8,
	1980	1980	1979	1980
	(In millions of dollars)			
Member bank reserves,				
Reserve Bank credit,				
<u>and related items</u>				
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	<u>1/</u> 118,237	-2,582	+ 5,440	<u>2/</u> 117,173
Held under repurchase agreements	2,413	+1,591	+ 2,348	--
Federal Agency obligations--				
Bought outright	8,779	- 2	+ 556	8,779
Held under repurchase agreements	575	+ 300	+ 534	--
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	327	+ 100	+ 282	--
Loans--				
Total member bank borrowing	1,248	- 625	+ 311	623
Includes seasonal borrowing of:	48	+ 8	- 91	40
Other borrowing	--	--	--	--
Float	3,282	- 92	- 3,288	3,822
Other F.R. assets	<u>5,316</u>	- 35	+ 1,036	<u>5,468</u>
Total Reserve Bank credit	140,178	-1,345	+ 7,219	135,865
Gold Stock	11,167	- 1	- 56	11,166
Special Drawing Rights certif. acct.	3,268	--	+ 1,468	3,268
Treasury currency outstanding	<u>13,346</u>	+ 5	+ 637	<u>13,347</u>
	167,959	-1,341	+ 9,267	163,646
Currency in circulation *	129,986	+ 819	+10,111	130,798
Treasury cash holdings *	470	--	+ 136	470
Treasury deposits with F.R. Banks	3,302	- 966	+ 419	3,331
Foreign deposits with F.R. Banks	299	- 10	+ 18	272
Other deposits with F.R. Banks	283	- 138	- 327	286
Other F.R. liabilities and capital	<u>4,632</u>	+ 42	- 37	<u>4,372</u>
	138,972	- 253	+10,321	139,529
Reserves:				
With Federal Reserve Banks <u>3/</u>	28,987	-1,088	- 1,054	24,117
Currency and coin	<u>12,090</u>	+ 79	+ 1,011	<u>12,090</u>
Total reserves held <u>4/</u>	41,245	-1,012	- 19	36,375
Required reserves	40,783	-1,096	+ 60	40,783
Excess reserves <u>4/</u>	462	+ 84	- 79	- 4,408

Note: A net of \$175 million of surplus reserves were eligible to be carried forward from the week ended October 1, into the week ending October 8.

On October 8, 1980, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$85,185 million, an increase of \$806 million for the week.

- 1/ Net of \$3,982 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which \$2,568 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$4,988 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which \$2,262 million was with foreign official and international accounts. Includes \$141 million securities loaned--fully secured by U.S. Government securities.
- 3/ Includes reserves of Member Banks and Edge Act Corporations.
- 4/ Adjusted to include \$168 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.
- * Estimated (Treasury's Figures).

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

		*	Wednesday October 8, 1980	Change since	
				Wednesday October 1, 1980	Wednesday October 10, 1979
ASSETS					
Gold certificate account			11,166	- 2	- 46
Special Drawing Rights certif. acct.			3,268	--	+ 1,468
Coin			415	- 6	- 35
Loans			623	-2,641	+ 109
Acceptances—			--	--	--
Held under repurchase agreements			--	- 623	--
Federal agency obligations—					
Bought outright			8,779	--	+ 558
Held under repurchase agreements 1			--	- 946	--
U.S. government securities:					
Bought outright—Bills			41,662	-2,336	- 1,214
Notes			58,703	--	+ 2,524
Bonds			16,808	--	+ 2,623
Total bought outright 2			117,173	-2,336	+ 3,933
Held under repurchase agreements 1			--	-2,549	--
Total U.S. government securities			117,173	-4,885	+ 3,933
Total loans and securities			126,575	-9,095	+ 4,600
Cash items in process of collection	(2,111)		10,482	- 493	- 6,665
Bank premises			452	+ 1	+ 50
Other assets 3			5,016	- 174	+ 909
TOTAL ASSETS	(2,111)		157,374	-9,769	+ 281
LIABILITIES					
Federal Reserve notes			118,336	+1,038	+ 9,651
Deposits:					
Reserve Accounts			24,117	-8,344	- 7,891
U.S. Treasury—general account			3,331	- 794	+ 706
Foreign—official accounts			272	- 41	- 8
Other			286	- 924	- 400
Total deposits			28,006	-10,103	- 7,593
Deferred availability cash items	(2,111)		6,660	- 342	- 1,587
Other liabilities and accrued dividends 4			1,797	- 342	- 225
TOTAL LIABILITIES	(2,111)		154,799	-9,749	+ 246
CAPITAL ACCOUNTS					
Capital paid in			1,184	--	+ 49
Surplus			1,145	--	+ 67
Other capital accounts			246	- 20	- 81

* 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 \$4,988 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 141 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-transaction account reflecting, beginning December 29, 1978, the monthly revaluation at market exchange rates of foreign exchange commitments.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, OCTOBER 8, 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	582	--	3,167	-2,213	131	-833
16 days to 90 days	41	--	20,724	- 390	576	+ 68
91 days to 1 year	--	--	28,969	-1,782	1,361	-181
Over 1 year to 5 years	--	--	36,336	--	4,818	--
Over 5 years to 10 years	--	--	13,135	--	1,208	--
Over 10 years	--	--	14,842	--	685	--
Total	<u>623</u>	<u>--</u>	<u>117,173</u>	<u>-4,885</u>	<u>8,779</u>	<u>-946</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON OCTOBER 8, 1980
 Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
ASSETS													
Gold certificate account	11,166	577	3,018	560	847	961	465	1,722	465	225	501	572	1,253
Special Drawing Rights certif. acct.	3,268	166	863	157	260	297	102	534	137	55	144	172	381
Coin	415	27	18	18	43	51	47	22	28	15	46	29	71
Loans	623	14	43	31	32	28	239	143	13	20	35	24	1
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	8,779	401	2,282	381	663	721	318	1,380	353	157	411	521	1,191
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	41,662	1,903	10,829	1,809	3,147	3,423	1,509	6,547	1,674	744	1,953	2,472	5,652
Certificates: Special	--	--	--	--	--	--	--	--	--	--	--	--	--
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	58,703	2,682	15,259	2,548	4,435	4,822	2,128	9,224	2,359	1,048	2,751	3,484	7,963
Bonds	16,808	768	4,369	730	1,270	1,380	609	2,641	675	301	787	998	2,280
Total bought outright ²	117,173	5,353	30,457	5,087	8,852	9,625	4,246	18,412	4,708	2,093	5,491	6,954	15,895
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	117,173	5,353	30,457	5,087	8,852	9,625	4,246	18,412	4,708	2,093	5,491	6,954	15,895
Total loans and securities	126,575	5,768	32,782	5,499	9,547	10,374	4,803	19,935	5,074	2,270	5,937	7,499	17,087
Cash items in process of collection	12,593	372	1,576	454	557	2,065	1,819	1,650	615	724	1,253	774	734
Bank premises	452	103	19	53	24	87	35	16	13	28	21	13	40
Other assets ³	5,016	178	1,353	213	365	360	274	719	166	125	218	279	766
Interdistrict settlement account	-0-	- 143	+5,783	- 662	- 75	- 120	- 610	-1,337	- 575	- 418	- 164	+ 516	-2,195
TOTAL ASSETS	159,485	7,048	45,412	6,292	11,568	14,075	6,935	23,261	5,923	3,024	7,956	9,854	18,137

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 \$ 4,988 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 141 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 OCTOBER 8, 1980

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
LIABILITIES													
Federal Reserve notes	118,336	5,937	33,580	4,899	9,356	10,540	3,347	19,130	4,655	1,698	5,376	6,723	13,095
Deposits:													
Reserve accounts ¹	24,117	698	6,059	964	1,469	1,109	1,926	2,819	689	716	1,344	2,259	4,065
U.S. Treasurer—general account	3,331	--	3,331	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	272	8	71	10	22	14	20	39	8	9	12	16	43
Other	286	--	247	--	1	25	2	2	1	6	1	--	1
Total deposits	28,006	706	9,708	974	1,492	1,148	1,948	2,860	698	731	1,357	2,275	4,109
Deferred availability cash items	8,771	252	1,023	248	388	2,080	1,357	618	423	482	1,027	597	276
Other liabilities accrued													
dividends ²	1,797	78	437	75	127	167	95	269	68	34	85	102	260
TOTAL LIABILITIES	156,910	6,973	44,748	6,196	11,363	13,935	6,747	22,877	5,844	2,945	7,845	9,697	17,740
CAPITAL ACCOUNTS													
Capital paid in	1,184	33	301	44	95	61	90	176	35	38	51	73	187
Surplus	1,145	33	290	45	95	58	87	168	35	36	49	67	182
Other capital accounts	246	9	73	7	15	21	11	40	9	5	11	17	28
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	159,485	7,048	45,412	6,292	11,568	14,075	6,935	23,261	5,923	3,024	7,956	9,854	18,137
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	137,394	7,090	37,886	6,795	10,070	11,780	5,283	21,055	5,595	2,344	6,695	7,731	15,070
Held by F.R. Banks and Branches, etc.	19,058	1,153	4,306	1,896	714	1,240	1,936	1,925	940	646	1,319	1,008	1,975
In circulation	118,336	5,937	33,580	4,899	9,356	10,540	3,347	19,130	4,655	1,698	5,376	6,723	13,095
Collateral held against F.R. notes outstanding:													
Gold certificate account	11,166	577	3,018	560	847	961	465	1,722	465	225	501	572	1,253
Special Drawing Rights certif. acct.	3,268	166	863	157	260	297	102	534	137	55	144	172	381
U.S. govt. and agency securities	103,902	5,194	29,699	4,182	8,249	9,282	2,780	16,874	4,053	1,418	4,731	5,979	11,461
Other eligible assets	--	--	--	--	--	--	--	--	--	--	--	--	--
Total collateral	118,336	5,937	33,580	4,899	9,356	10,540	3,347	19,130	4,655	1,698	5,376	6,723	13,095

1 Includes reserves of member banks and Edge Act corporations.

2 Includes exchange translation account reflecting the monthly revaluation at market rates of foreign exchange commitments.