



# FEDERAL RESERVE

## Factors Affecting Reserves of Depository Institutions and Condition Statement of F.R. Banks

H.4.1

For immediate release

November 21, 1980

Reserves of depository institutions, Reserve Bank credit, and related items	Averages of daily figures			Wednesday November 19 1980*
	Week ended	Change from week ended		
	November 19 1980*	November 12 1980	November 21 1979	
	(In millions of dollars)			
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	<sup>1/</sup> 118,976	+ 129	+ 2,930	<sup>2/</sup> 119,145
Held under repurchase agreements	1,155	- 363	+ 1,155	2,545
Federal Agency obligations--				
Bought outright	8,761	--	+ 540	8,761
Held under repurchase agreements	153	- 320	+ 153	143
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	195	- 428	+ 195	374
Loans--				
To depository institutions	1,979	- 88	+ 115	2,468
Includes seasonal borrowing of:	96	--	- 54	99
Float	5,031	+ 693	- 2,182	5,008
Other F.R. assets	6,315	- 310	+ 1,151	5,952
Total Reserve Bank credit	142,565	- 687	+ 4,057	144,396
Gold Stock	11,163	--	- 1	11,163
Special Drawing Rights certif. acct.	3,354	+ 86	+ 1,554	3,368
Treasury currency outstanding	13,376	--	+ 542	13,376
	170,457	- 602	+ 6,151	172,303
Currency in circulation **	133,170	+ 645	+11,426	133,433
Treasury cash holdings **	480	+ 15	+ 83	480
Treasury deposits with F.R. Banks	3,468	+ 406	+ 253	3,477
Foreign deposits with F.R. Banks	308	- 1	- 78	236
Other deposits with F.R. Banks	375	+ 43	+ 100	363
Other F.R. liabilities and capital	4,675	- 33	- 410	4,665
	142,477	+1,077	+11,374	142,654
Reserve balances with F.R. Banks <sup>3/</sup>	27,979	-1,679	- 5,225	29,648
Total vault cash	18,882	+6,609	+ 8,867	18,882
a) Vault cash at institutions with required reserve balances	11,545	N/A	N/A	11,545
b) Vault cash equal to required reserves at other institutions	630	N/A	N/A	630
c) Surplus vault cash at other institutions <sup>4/</sup>	6,707	N/A	N/A	6,707
Reserve balances + total vault cash <sup>5/</sup>	47,020	N/A	N/A	48,689
Reserve balances + total vault cash used to satisfy reserve requirements <sup>5/ 6/</sup>	40,313	-1,777	- 3,049	41,982
Required reserves	39,660	-2,026	- 3,597	39,660
Excess reserve balances at F.R. Banks <sup>5/ 7/</sup>	653	+ 249	+ 548	2,322

Note: A net of \$134 million of surplus reserves were eligible to be carried forward from the week ended November 12, into the week ending November 19.

On November 19, 1980, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$88,749 million, an increase of \$2,357 million for the week.

- <sup>1/</sup> Net of \$2,247 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$2,247 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- <sup>2/</sup> Net of \$2,077 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$2,077 million was with foreign official and international accounts. Includes \$430 million securities loaned--fully secured by U.S. Government securities.
- <sup>3/</sup> Includes all reserve balances of depository institutions.
- <sup>4/</sup> Total vault cash at institutions without required reserve balances less vault cash equal to their required reserves.
- <sup>5/</sup> Adjusted to include \$159 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.
- <sup>6/</sup> Reserve balances with Federal Reserve Banks plus vault cash at institutions with required reserve balances plus vault cash equal to required reserves at other institutions.
- <sup>7/</sup> Reserve balances with Federal Reserve Banks plus vault cash used to satisfy reserve requirements less required reserves. (This measure of excess reserves is comparable to the old excess reserve concept published historically.)

Vault cash and required reserves are partially estimated.

- \* Estimated (New York District).
- \*\* Estimated (Treasury's Figures).

## CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

	*	Wednesday ** November 19, 1980	Change since	
			Wednesday Nov. 12, 1980	Wednesday Nov. 21, 1979
<b>ASSETS</b>				
Gold certificate account		11,163	--	- 1
Special Drawing Rights certif. acct.		3,368	+ 100	+ 1,568
Coin		419	--	- 8
Loans		2,468	+ 373	+ 228
Acceptances—				
Held under repurchase agreements		374	- 55	+ 374
Federal agency obligations—				
Bought outright		8,761	--	+ 540
Held under repurchase agreements 1		143	- 379	+ 143
U.S. government securities:				
Bought outright—Bills		43,634	+2,131	- 753
Notes		58,618	- 85	+ 2,690
Bonds		16,893	+ 85	+ 2,394
Total bought outright 2		119,145	+2,131	+ 4,331
Held under repurchase agreements 1		2,545	+1,509	+ 2,545
<b>Total U.S. government securities</b>		<u>121,690</u>	<u>+3,640</u>	<u>+ 6,876</u>
<b>Total loans and securities</b>		<u>133,436</u>	<u>+3,579</u>	<u>+ 8,161</u>
Cash items in process of collection	(2,925 )	13,473	+1,125	- 1,694
Bank premises		455	+ 2	+ 54
Other assets 3		5,497	- 970	+ 665
<b>TOTAL ASSETS</b>	(2,925 )	<u>167,811</u>	<u>+3,836</u>	<u>+ 8,745</u>
<b>LIABILITIES</b>				
Federal Reserve notes		120,957	+ 67	+10,684
Deposits:				
Depository institutions		29,648	+1,789	- 2,627
U.S. Treasury—general account		3,477	+ 714	+ 75
Foreign—official accounts		236	- 162	- 58
Other	(256)	363	+ 52	+ 96
Total deposits	(256)	33,724	+2,393	- 2,514
Deferred availability cash items	( 2,669)	8,465	+1,319	+ 903
Other liabilities and accrued dividends 4		2,064	+ 72	- 55
<b>TOTAL LIABILITIES</b>	( 2,925)	<u>165,210</u>	<u>+3,851</u>	<u>+ 9,018</u>
<b>CAPITAL ACCOUNTS</b>				
Capital paid in		1,200	+ 1	+ 60
Surplus		1,145	--	+ 67
Other capital accounts		256	- 16	- 400

\* 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 \$ 2,077 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 430 million securities loaned—fully secured by U.S. government securities.

3 Includes assets denominated in foreign currencies, revalued monthly at market exchange rates.

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

\*\* Estimated (New York District).

## MATURITY DISTRIBUTION OF LOANS AND SECURITIES , NOVEMBER 19, 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	2,450	374	7,114	+3,477	413	-289
16 days to 90 days	18	--	20,755	+1,007	347	- 90
91 days to 1 year	--	--	30,523	- 4	1,548	--
Over 1 year to 5 years	--	--	34,942	-1,219	4,771	--
Over 5 years to 10 years	--	--	13,354	+ 219	1,140	--
Over 10 years	--	--	15,002	+ 160	685	--
Total	<u>2,468</u>	<u>374</u>	<u>121,690</u>	<u>+3,640</u>	<u>8,904</u>	<u>-379</u>

## H.4.1 (b)

**STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 19, 1980**  
 Millions of dollars

	Total	Boston	New York*	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>ASSETS</b>													
Gold certificate account	11,163	577	3,015	560	847	961	465	1,722	465	225	501	572	1,253
Special Drawing Rights certif. acct.	3,368	171	889	162	268	306	106	550	141	57	149	177	392
Coin	419	28	20	18	47	46	47	21	30	13	45	34	70
Loans	2,468	67	1,062	62	171	282	138	131	65	43	128	139	180
Acceptances held under repurchase agreements	374	--	374	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	8,761	400	2,277	380	662	720	317	1,377	352	157	411	520	1,188
Held under repurchase agreements <sup>1</sup>	143	--	143	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	43,634	1,993	11,341	1,895	3,297	3,585	1,582	6,856	1,753	779	2,045	2,589	5,919
Certificates: Special	--	--	--	--	--	--	--	--	--	--	--	--	--
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	58,618	2,678	15,237	2,545	4,428	4,815	2,124	9,211	2,355	1,047	2,747	3,479	7,952
Bonds	16,893	772	4,391	733	1,276	1,387	612	2,654	679	302	792	1,003	2,292
Total bought outright <sup>2</sup>	119,145	5,443	30,969	5,173	9,001	9,787	4,318	18,721	4,787	2,128	5,584	7,071	16,163
Held under repurchase agreements <sup>1</sup>	2,545	--	2,545	--	--	--	--	--	--	--	--	--	--
<b>Total U.S. government securities</b>	<b>121,690</b>	<b>5,443</b>	<b>33,514</b>	<b>5,173</b>	<b>9,001</b>	<b>9,787</b>	<b>4,318</b>	<b>18,721</b>	<b>4,787</b>	<b>2,128</b>	<b>5,584</b>	<b>7,071</b>	<b>16,163</b>
<b>Total loans and securities</b>	<b>133,498</b>	<b>5,910</b>	<b>37,432</b>	<b>5,615</b>	<b>9,834</b>	<b>10,789</b>	<b>4,773</b>	<b>20,229</b>	<b>5,204</b>	<b>2,328</b>	<b>6,123</b>	<b>7,730</b>	<b>17,531</b>
Cash items in process of collection	16,398	481	3,916	478	1,293	2,512	2,385	1,579	547	1,258	1,326	987	364
Bank premises	455	103	19	53	24	88	35	16	14	28	21	13	41
Other assets <sup>3</sup>	5,497	208	1,445	252	405	343	397	767	173	144	231	308	824
Interdistrict settlement account	-0-	- 200	+3,448	- 707	- 630	- 323	-1,385	- 682	- 357	- 943	- 257	+ 562	+1,474
<b>TOTAL ASSETS</b>	<b>170,736</b>	<b>7,278</b>	<b>50,122</b>	<b>6,431</b>	<b>12,088</b>	<b>14,722</b>	<b>6,823</b>	<b>24,202</b>	<b>6,217</b>	<b>3,110</b>	<b>8,139</b>	<b>10,383</b>	<b>21,221</b>

<sup>1</sup> 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.

<sup>2</sup> Net of \$ 2,077 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 430 million securities loaned—fully secured by U.S. government securities.

<sup>3</sup> Includes assets denominated in foreign currencies, revalued monthly at market exchange rates.

\* Estimated (New York District).

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON November 19, 1980

Millions of dollars

	Total	Boston	New York*	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>LIABILITIES</b>													
Federal Reserve notes	120,957	6,057	34,483	5,176	9,554	10,735	3,303	19,440	4,716	1,752	5,497	6,896	13,348
Deposits:													
Reserve accounts	29,648	755	8,006	758	1,678	1,284	1,951	3,373	873	629	1,229	2,267	6,845
U.S. Treasury—general account	3,477	--	3,477	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	236	8	42	10	22	13	20	38	8	8	11	15	41
Other	619	2	312	--	2	22	1	4	--	2	1	271	2
Total deposits	33,980	765	11,837	768	1,702	1,319	1,972	3,415	881	639	1,241	2,553	6,888
Deferred availability cash items	11,134	297	2,528	305	486	2,384	1,266	678	467	600	1,155	665	303
Other liabilities and accrued dividends <sup>1/</sup>	2,064	83	604	81	141	143	94	298	73	40	134	110	263
<b>TOTAL LIABILITIES</b>	<b>168,135</b>	<b>7,202</b>	<b>49,452</b>	<b>6,330</b>	<b>11,883</b>	<b>14,581</b>	<b>6,635</b>	<b>23,831</b>	<b>6,137</b>	<b>3,031</b>	<b>8,027</b>	<b>10,224</b>	<b>20,802</b>
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	1,200	33	306	46	95	61	90	176	36	38	51	73	195
Surplus	1,145	33	290	45	95	58	87	168	35	36	49	67	182
Other capital accounts	256	10	74	10	15	22	11	27	9	5	12	19	42
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>170,736</b>	<b>7,278</b>	<b>50,122</b>	<b>6,431</b>	<b>12,088</b>	<b>14,722</b>	<b>6,823</b>	<b>24,202</b>	<b>6,217</b>	<b>3,110</b>	<b>8,139</b>	<b>10,383</b>	<b>21,221</b>
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F.R. notes outstanding	138,366	7,080	38,062	6,682	10,202	11,931	5,188	21,196	5,661	2,312	6,701	8,022	15,329
Less—held by F.R. Banks	17,409	1,023	3,579	1,506	648	1,196	1,885	1,756	945	560	1,204	1,126	1,981
F.R. Notes, Net	120,957	6,057	34,483	5,176	9,554	10,735	3,303	19,440	4,716	1,752	5,497	6,896	13,348
Collateral held against F.R. notes:													
Gold certificate account	11,163	577	3,015	560	847	961	465	1,722	465	225	501	572	1,253
Special Drawing Rights certif. acct.	3,368	171	889	162	268	306	106	550	141	57	149	177	392
Other eligible assets	-0-	--	--	--	--	--	--	--	--	--	--	--	--
U.S. govt. and agency securities	106,426	5,309	30,579	4,454	8,439	9,468	2,732	17,168	4,110	1,470	4,847	6,147	11,703
Total collateral	120,957	6,057	34,483	5,176	9,554	10,735	3,303	19,440	4,716	1,752	5,497	6,896	13,348

<sup>1/</sup> Includes exchange translation account reflecting the monthly revaluation at market rates of foreign exchange commitments.

\* Estimated (New York District).