



FEDERAL RESERVE

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

H.4.1

For immediate release

December 5, 1980

Reserves of depository institutions Reserve Bank credit, and related items	Averages of daily figures			Wednesday December 3, 1980
	Week ended December 3, 1980	Change from week ended		
		November 26, 1980	December 5, 1979	
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	1/ 118,111	- 863	+ 1,557	2/ 114,677
Held under repurchase agreements	1,015	-1,161	+ 431	--
Federal Agency obligations--				
Bought outright	8,757	- 4	+ 536	8,752
Held under repurchase agreements	220	- 102	- 291	--
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	279	- 33	+ 84	--
Loans--				
To depository institutions	2,142	- 73	+ 323	1,355
Includes seasonal borrowing of:	110	- 5	+ 9	108
Float	5,645	+2,436	+ 603	3,866
Other F.R. assets	6,472	+ 318	+ 1,516	7,101
Total Reserve Bank credit	142,641	+ 518	+ 4,759	135,751
Gold Stock	11,162	- 1	+ 50	11,162
Special Drawing Rights certif. acct.	3,368	--	+ 1,568	3,368
Treasury currency outstanding	13,382	+ 6	+ 449	13,396
	170,553	+ 524	+ 6,826	163,677
Currency in circulation *	134,062	+ 982	+11,748	134,865
Treasury cash holdings *	471	+ 17	+ 50	460
Treasury deposits with F.R. Banks	2,845	- 101	+ 250	3,116
Foreign deposits with F.R. Banks	323	+ 14	- 73	283
Other deposits with F.R. Banks	472	+ 85	+ 109	391
Other F.R. liabilities and capital	4,785	--	- 410	4,461
	142,958	+ 998	+11,674	143,576
Reserve balances with F.R. Banks 3/	27,594	- 474	- 4,847	20,101
Total vault cash (estimated)	18,317	+1,035	N/A	18,317
a) Vault cash at institutions				
with required reserve balances	12,413	+1,000	+ 1,358	12,413
b) Vault cash equal to required				
reserves at other institutions	740	+ 100	N/A	740
c) Surplus vault cash at other				
institutions 4/	5,164	- 65	N/A	5,164
Reserve balances + total vault cash 5/	46,039	+ 560	N/A	38,546
Reserve balances + total vault cash				
used to satisfy reserve requirements 5/6/	40,875	+ 625	- 2,761	33,382
Required reserves (estimated)	39,910	+ 6	- 3,478	39,910
Excess reserve balances at F.R. Banks 5/7/	965	+ 619	+ 717	- 6,528

On December 3, 1980, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$90,562 million, an increase of \$326 million for the week.

- 1/ Net of \$3,112 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$2,095 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$6,546 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$1,657 million was with foreign official and international accounts. Includes \$172 million securities loaned--fully secured by U.S. Government securities.
- 3/ Includes all reserve balances of depository institutions.
- 4/ Total vault cash at institutions without required reserve balances less vault cash equal to their required reserves.
- 5/ Adjusted to include \$128 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.
- 6/ Reserve balances with Federal Reserve Banks plus vault cash at institutions with required reserves balances plus vault cash equal to required reserves at other institutions.
- 7/ 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 (Treasury's Figures).

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS
 Millions of dollars

		*	Wednesday December 3, 1980	Change since	
				Wednesday November 26, 1980	Wednesday December 5, 1979
ASSETS					
Gold certificate account			11,162	--	+ 50
Special Drawing Rights certif. acct.			3,368	--	+ 1,568
Coin			400	- 11	- 8
Loans			1,355	- 2,630	- 889
Acceptances--					
Held under repurchase agreements		--	--	387	--
Federal agency obligations--					
Bought outright		8,752	- 9		+ 531
Held under repurchase agreements ¹		--	- 325		--
U.S. government securities:					
Bought outright--Bills		39,166	- 4,484		- 5,643
Notes		58,618	--		+ 2,690
Bonds		16,893	--		+ 2,394
Total bought outright ²		114,677	- 4,484		- 559
Held under repurchase agreements ¹		--	- 1,481		--
Total U.S. government securities		114,677	- 5,965		- 559
Total loans and securities		124,784	- 9,316		- 917
Cash items in process of collection	(2,540)	10,849	+ 592		- 3,359
Bank premises		456	- 1		+ 54
Other assets ³		6,645	+ 604		+ 1,461
TOTAL ASSETS	(2,540)	157,664	- 8,132		- 1,151
LIABILITIES					
Federal Reserve notes		122,329	+ 1,019		+11,557
Deposits:					
Depository institutions		20,101	-10,043		-12,253
U.S. Treasury--general account		3,116	+ 793		+ 649
Foreign--official accounts		283	+ 4		- 46
Other	(4)	391	- 70		+ 103
Total deposits	(4)	23,891	- 9,316		-11,547
Deferred availability cash items	(2,536)	6,983	+ 325		- 754
Other liabilities and accrued dividends ⁴		1,888	- 90		- 547
TOTAL LIABILITIES	(2,540)	155,091	- 8,062		- 1,291
CAPITAL ACCOUNTS					
Capital paid in		1,199	--		+ 56
Surplus		1,145	--		+ 67
Other capital accounts		229	- 70		+ 17

* 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 \$ 6,546 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 172 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.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, DECEMBER 3, 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	1,313	--	5,276	-1,433	63	-414
16 days to 90 days	42	--	17,230	-3,106	541	+257
91 days to 1 year	--	--	29,157	-1,142	1,490	-178
Over 1 year to 5 years	--	--	34,657	- 285	4,881	+ 1
Over 5 years to 10 years	--	--	13,355	+ 1	1,092	--
Over 10 years	--	--	15,002	--	685	--
Total	1,355	--	114,677	-5,965	8,752	-334

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON DECEMBER 3, 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	11,162	577	3,014	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	400	26	20	18	45	43	45	22	28	12	44	31	66
Loans	1,355	56	109	43	90	359	156	247	39	41	97	61	57
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	8,752	400	2,275	380	661	719	317	1,375	352	156	410	520	1,187
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	39,166	1,789	10,180	1,701	2,959	3,217	1,420	6,154	1,574	699	1,835	2,325	5,313
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 ²	114,677	5,239	29,808	4,979	8,663	9,419	4,156	18,019	4,608	2,048	5,374	6,807	15,557
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	114,677	5,239	29,808	4,979	8,663	9,419	4,156	18,019	4,608	2,048	5,374	6,807	15,557
Total loans and securities	124,784	5,695	32,192	5,402	9,414	10,497	4,629	19,641	4,999	2,245	5,881	7,388	16,801
Cash items in process of collection	13,389	489	2,037	406	531	2,297	1,700	1,749	557	753	1,314	582	974
Bank premises	456	103	20	53	24	88	35	16	14	28	21	13	41
Other assets ³	6,645	212	1,623	315	513	452	444	988	207	179	270	422	1,020
Interdistrict settlement account	-0-	- 23	+5,599	- 443	- 228	- 418	- 249	-1,841	- 278	- 430	+ 51	+ 337	-2,077
TOTAL ASSETS	160,204	7,250	45,394	6,473	11,414	14,226	7,175	22,847	6,133	3,069	8,231	9,522	18,470

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 \$ 6,546 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 172 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 December 3, 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	122,329	6,117	34,665	5,311	9,496	10,829	3,668	19,285	4,764	1,749	5,676	6,962	13,807
Deposits:													
Depository institutions	20,101	653	5,184	722	1,147	792	1,818	2,159	686	579	1,116	1,593	3,652
U.S. Treasury—general account	3,116	--	3,116	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	283	10	35	13	27	17	25	48	10	11	14	20	53
Other	395	--	358	--	4	18	3	3	1	--	2	5	1
Total deposits	23,895	663	8,693	735	1,178	827	1,846	2,210	697	590	1,132	1,618	3,706
Deferred availability cash items	9,519	315	973	247	404	2,284	1,257	693	524	617	1,230	681	294
Other liabilities and accrued dividends ^{1/}	1,888	81	400	81	134	148	219	279	70	34	84	105	253
TOTAL LIABILITIES	157,631	7,176	44,731	6,374	11,212	14,088	6,990	22,467	6,055	2,990	8,122	9,366	18,060
CAPITAL ACCOUNTS													
Capital paid in	1,199	33	306	46	95	62	90	176	36	38	51	73	193
Surplus	1,145	33	290	45	95	58	87	168	35	36	49	67	182
Other capital accounts	229	8	67	8	12	18	8	36	7	5	9	16	35
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	160,204	7,250	45,394	6,473	11,414	14,226	7,175	22,847	6,133	3,069	8,231	9,522	18,470
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	139,468	7,091	38,141	6,603	10,239	11,961	5,671	21,136	5,623	2,283	6,780	8,060	15,880
Less—held by F.R. Banks	17,139	974	3,476	1,292	743	1,132	2,003	1,851	859	534	1,104	1,098	2,073
F.R. Notes, Net	122,329	6,117	34,665	5,311	9,496	10,829	3,668	19,285	4,764	1,749	5,676	6,962	13,807
Collateral held against F.R. notes:													
Gold certificate account	11,162	577	3,014	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	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. govt. and agency securities	107,799	5,369	30,762	4,589	8,381	9,562	3,097	17,013	4,158	1,467	5,026	6,213	12,162
Total collateral	122,329	6,117	34,665	5,311	9,496	10,829	3,668	19,285	4,764	1,749	5,676	6,962	13,807

^{1/}Includes exchange translation account reflecting the monthly revaluation at market rates of foreign exchange commitments.