

FEDERAL RESERVE

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

н.4.1

For immediate release

December 5, 1980

Averages of daily figuresReserve Bank credit, and related items Reserve Bank credit:Week ended Week ended LiggoChange from week ended December 3, 1980Weenesday 1980U.S. Government securities Bought outrightSystem account Held under repurchase agreements1/118,111-863+1,557Reserve Bank credit:1/118,111-863+1,557Bought outright Meth under repurchase agreements8,757-4+5368,752Reserve Bank credit:279-33+84Codepository institutions Total Reserve Bank credit2,142-73+3231,355Includes seasonal borrowing of:110-5+9108Float Total Reserve Bank credit142,661+5,645+4,49133,966Treasury currency outstanding Treasury cash holdings *11,162-++5,5683,368Treasury deposits with F.R. Banks Viet cash equal to the F.R. Banks Viet cash equal to ash at institutions with required reserve balances12,413+-4,48720,101Total valt cash equal to cash at other reserve balances + total walt cash biologies with required reserve balances12,413+4,461142,958+998++11,674143,5763,386Currency in circulation * reserve balances with F.R. Banks vith required reserve bala		Augrages	of dativ fi	211 7 00	
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Foreign deposits with F.R. Banks $323 + 14 - 73$ 283 Other F.R. liabilities and capital $4,785 410$ $4,461$ $142,958 + 998 + 111,674$ $44,461$ $142,958 + 998 + 111,674$ $143,576$ 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 equal to required reserves at other institutions $12,413 + 1,000 + 1,358$ $12,413$ b) Vault cash equal to required reserves at other institutions $740 + 100$ N/A 740 \cdot) 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 $39,910 + 6 - 3,478$ $39,910$ $39,910$	Treasury cash holdings *	471	+ 17		460
Other deposits with F.R. Banks $472 + 85 + 109$ 391 Other F.R. liabilities and capital $4,785 + 998 + 109$ $4,461$ $142,958 + 998 + 11,674$ $143,576$ 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 $12,413 + 11,000 + 1,358$ $12,413$ b) Vault cash equal to required $740 + 100$ N/A 740 c) Surplus vault cash at other $5,164 - 65$ N/A $5,164$ c) Surplus vault cash at other $5,164 - 65$ N/A $38,546$ Reserve balances + total vault cash $5/$ $46,039 + 560$ N/A $38,546$ Reserve balances + total vault cash $39,910 + 6 - 3,478$ $39,910$ $9,910$ reserves (estimated) $39,910 + 6 - 3,478$ $39,910$	Treasury deposits with F.R. Banks	2,845	- 101	+ 250	3,116
Other F.R. liabilities and capital $4,785$ $142,958$ $$ $+$ -410 $+11,674$ $4,461$ $143,576$ Reserve balances with F.R. Banks $3/$ $27,594$ $18,317$ $-4,847$ $+1,035$ $20,101$ $18,317$ Total vault cash (estimated) $18,317$ $+1,035$ $-4,847$ $18,317$ $20,101$ $18,317$ a) Vault cash at institutions with required reserve balances $12,413$ $+1,000$ $+1,358$ $12,413$ $12,413$ $+1,000$ b) Vault cash equal to required reserves at other institutions institutions $4/$ $5,164$ -65 -65 N/A 740 c) Surplus vault cash at other institutions $4/$ $5,164$ -65 -65 N/A $5,164$ $-85,164$ Reserve balances + total vault cash $5/$ used to satisfy reserve requirements $5/6/$ $40,875$ $40,875$ $-2,761$ $33,382$ $39,910$ $+6$ $-3,478$ 	Foreign deposits with F.R. Banks	323	+ 14	- 73	283
$142,958$ $+998$ $+11,674$ $143,576$ Reserve balances with F.R. Banks 3/ $27,594$ -474 $-4,847$ $20,101$ Total vault cash (estimated) $18,317$ $+11,035$ N/A $18,317$ a) Vault cash at institutions $vint required reserve balances12,413+11,000+1,35812,413b) Vault cash at institutions740+135812,413b) Vault cash equal to requiredreserves at other institutions740+100N/A740\cdot Surplus vault cash at otherinstitutions 4/5,164-65N/A38,546Reserve balances + total vault cashuauth cashvint colspan="2">vint colspan="2"vint colspan="2"vint colspan="2"$	Other deposits with F.R. Banks	472	+ 85	+ 109	391
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 ·) 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 $5/$ $40,875$ $+625$ $-2,761$ $33,382$ used to satisfy reserve requirements $5/6/$ $39,910$ $+6$ $-3,478$ $39,910$ Required reserves (estimated) $39,910$ $+6$ $-3,478$ $39,910$	Other F.R. liabilities and capital	4,785		- 410	4,461
Total vault cash (estimated)18,317+1,035N/A18,317a) Vault cash at institutionswith required reserve balances12,413+1,000+ 1,35812,413b) Vault cash equal to requiredreserves at other institutions740+ 100N/A740 \cdot) Surplus vault cash at otherinstitutions $\frac{4}{7}$ 5,164- 65N/A5,164Reserve balances + total vault cash5/46,039+ 560N/A38,546Reserve balances + total vault cashused to satisfy reserve requirements $\frac{5/6}{7}$ 40,875+ 625- 2,76133,382Required reserves (estimated)39,910+ 6- 3,47839,910- 65,500		142,958	+ 998	+11,674	143,576
Total vault cash (estimated)18,317+1,035N/A18,317a) Vault cash at institutionswith required reserve balances12,413+1,000+ 1,35812,413b) Vault cash equal to requiredreserves at other institutions740+ 100N/A740 \cdot) Surplus vault cash at otherinstitutions $\frac{4}{7}$ 5,164- 65N/A5,164Reserve balances + total vault cash5/46,039+ 560N/A38,546Reserve balances + total vault cashused to satisfy reserve requirements $\frac{5/6}{7}$ 40,875+ 625- 2,76133,382Required reserves (estimated)39,910+ 6- 3,47839,910- 65,500					
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 (\cdot) 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 5/ 40,875 + 625 - 2,761 33,382 Required reserves (estimated) 39,910 + 6 - 3,478 39,910					
with required reserve balances $12,413$ $+1,000$ $+1,358$ $12,413$ b) Vault cash equal to required reserves at other institutions 740 $+1,000$ $+1,358$ $12,413$ c) Surplus vault cash at other institutions $\frac{4}{7}$ $5,164$ -65 N/A 740 c) Surplus vault cash at other institutions $\frac{4}{7}$ $5,164$ -65 N/A $5,164$ Reserve balances + total vault cash used to satisfy reserve requirements $\frac{5}{6}$ $40,875$ $+625$ $-2,761$ $33,382$ Required reserves (estimated) $39,910$ $+6$ $-3,478$ $39,910$		18,317	+1,035	N/A	18,317
b) Vault cash equal to required reserves at other institutions 740 + 100 N/A 740 *) Surplus vault cash at other institutions $\frac{4}{7}$ 5,164 - 65 N/A 5,164 Reserve balances + total vault cash $\frac{5}{7}$ 46,039 + 560 N/A 38,546 Reserve balances + total vault cash used to satisfy reserve requirements $\frac{5}{6}$ 40,875 + 625 - 2,761 33,382 Required reserves (estimated) 39,910 + 6 - 3,478 39,910					
reserves at other institutions 740 100 N/A 740 ••) 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 cashused to satisfy reserve requirements $5/6/$ $40,875$ $+625$ $-2,761$ $33,382$ Required reserves (estimated) $39,910$ $+6$ $-3,478$ $39,910$		12,413	+1,000	+ 1,358	12,413
*) Surplus vault cash at other institutions $\frac{4}{7}$ 5,164 - 65 N/A 5,164 Reserve balances + total vault cash $\frac{5}{7}$ 46,039 + 560 N/A 38,546 Reserve balances + total vault cash used to satisfy reserve requirements $\frac{5}{6}$ 40,875 + 625 - 2,761 33,382 Required reserves (estimated) 39,910 + 6 - 3,478 39,910					
institutions $\frac{4}{7}$ 5,164 - 65N/A5,164Reserve balances + total vault cash46,039 + 560N/A38,546Reserve balances + total vault cashused to satisfy reserve requirements $\frac{5}{6}$ 40,875 + 625 - 2,76133,382Required reserves (estimated)39,910 + 6 - 3,47839,910		740	+ 100	N/A	740
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 - $3,478$ $39,910$					}
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					
used to satisfy reserve requirements <u>5/6/</u> 40,875 + 625 - 2,761 33,382 Required reserves (estimated) 39,910 + 6 - 3,478 39,910		46,039	+ 560	N/A	38,546
Required reserves (estimated) 39,910 + 6 - 3,478 39,910 (500)			60 -		
Excess reserve balances at F.R. Banks <u>5/7/</u> 965 + 619 + 717 / - 6,528	Required reserves (estimated)				
	Excess reserve balances at F.R. Banks <u>5/7</u> /	/ 965	+ 619	+ /1/	- 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.
- 2/ 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).

H.4.1 (a)

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

			Chang	e since		
	*	Wednesday	Wednesday	Wednesday		
		December 3, 1980	November 26, 1980	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 aggreements			- 387			
Federal agency abligations—						
Bought outright		8,752	- 9	+ 531		
Held under repurchase agreements ¹			- 325			
J.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		$\frac{114,677}{124,784}$	- 5,965	- 559		
Fotal loans and securities Cash items in process of collection	(2,540)	124,784	- 9,316 + 592	- 917		
Bank premises	12,540 /	10,849 456	- 1	- 3,359 + 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 Foreign—official accounts		3,116	+ 793	+ 649		
Other		283	+ 4	- 46		
Total deposits	(4)	$\frac{391}{23,891}$	$\frac{-70}{-9,316}$	$\frac{+103}{-11.547}$		
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	1	229	- 70	+ 17		

Figures in parentheses are the eliminations made in the consolidating process.
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.
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.
Includes assets denominated in foreign currencies, revalued monthly at market exchange rates.
Includes exchange-translation account reflecting the monthly revaluation at market exchange rates of foreign or 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. gover	nment securities	Federal age	ency obligations
Vithin 15 days 1, 6 days to 90 days 1 days to 1 year ver 1 year to 5 years	LUaris	Acceptances	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

H.4.1 (b)

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 Special Drawing Rights certif. acct.	11,162 3,368	577 171	3,014 889	560 162	847 268	961 306	465 106	1,722 550	465 141	225 57	501 149	572 177	1,253 392
Coin Loans Acceptances held under repurchase	400 1,355	26 56	20 109	18 43	45 90	43 359	45 156	22 247	28 39	12 41	44 97	31 61	66 57
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 Bonds	58,618 16,893	2,678 772	15,237 4,391	2,545 733	4,428 1,276	4,815 1,387	2,124	9,211 2,654	2,355 679	1,047 302	2,747 792	3,479 1,003	7,952 2,292
Total bought outright ² Held under repurchase agreements ¹	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 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 Cash items in process of collection Bank premises Other assets 3	124,784 13,389 456 6,645	5,695 489 103 212	32,192 2,037 20 1,623	5,402 406 53 315	9,414 531 24 513	10,497 2,297 88 452	4,629 1,700 35 444	19,641 1,749 16 988	4,999 557 14 207	2,245 753 28 179	5,881 1,314 21 270	7,388 582 13 422	16,801 974 41 1,020
Interdistrict settlement account TOTAL ASSETS	-0-	- 23 7,250	+5,599 45,394	- 443 6,473	- 228 11,414	- 418 14,226	- 249 7,175	-1,841 22,847	- 278 6,133	- 430 3,069	+ 51 8,231	+ 337 9,522	-2,077 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.

H.4.1 (c)

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		1	.			۱		1		11_			.
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:	,	- ,	0.,	-,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	20,020	5,000	17,205	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	2,745	3,070	•,,,,,,	10,007
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 <u>1</u> /	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
OTAL 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
EDERAL RESERVE AGENTS'													
ACCOUNTS	100 110			<i></i>							< -		
.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
ollateral held against F.R. notes:													
Gold certificate account	11,162	577	3,014	560	84 7	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.