



FEDERAL RESERVE

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

H.4.1

For immediate release
December 12, 1980

	Averages of daily figures			Wednesday December 10 1980
	Week ended December 10, 1980	Change from week ended		
		December 3, 1980	December 12, 1979	
Reserves of depository institutions, Reserve Bank credit, and related items				
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	^{1/} 117,991	- 120	+ 1,015	^{2/} 114,992
Held under repurchase agreements	956	- 59	+ 956	--
Federal Agency obligations--				
Bought outright	8,750	- 7	+ 531	8,739
Held under repurchase agreements	93	- 127	+ 93	--
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	215	- 64	+ 215	--
Loans--				
To depository institutions	1,786	- 356	+ 497	2,101
Includes seasonal borrowing of:	111	+ 1	+ 28	109
Float	4,530	-1,031	- 1,906	4,934
Other F.R. assets	6,982	+ 510	+ 1,574	7,540
Total Reserve Bank credit	141,303	-1,254	+ 2,975	138,306
Gold Stock	11,162	--	+ 50	11,161
Special Drawing Rights certif. acct.	3,368	--	+ 1,568	3,368
Treasury currency outstanding	13,399	+ 17	+ 503	13,408
	169,231	-1,238	+ 5,095	166,243
Currency in circulation *	134,891	+ 825	+11,861	135,626
Treasury cash holdings *	450	- 16	+ 23	450
Treasury deposits with F.R. Banks	2,228	- 617	- 865	1,516
Foreign deposits with F.R. Banks	284	- 39	- 24	272
Other deposits with F.R. Banks	384	- 88	+ 87	466
Other F.R. liabilities and capital	4,851	+ 66	- 571	4,616
	143,087	+ 129	+10,509	142,946
Reserve balances with F.R. Banks ^{3/}	26,144	-1,366	- 5,413	23,297
Total vault cash (estimated)	18,064	- 253	N/A	18,064
a) Vault cash at institutions with required reserve balances	12,531	+ 118	+ 726	12,531
b) Vault cash equal to required reserves at other institutions	700	- 40	N/A	700
c) Surplus vault cash at other institutions ^{4/}	4,833	- 331	N/A	4,833
Reserve balances + total vault cash ^{5/}	44,336	-1,619	N/A	41,489
Reserve balances + total vault cash used to satisfy reserve requirements ^{5/6/}	39,503	-1,288	- 4,003	36,656
Required reserves (estimated)	39,193	- 717	- 3,947	39,193
Excess reserve balances at F.R. Banks ^{5/7/}	310	- 571	- 56	- 2,537

On December 10, 1980, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$90,891 million, an increase of \$329 million for the week.

- ^{1/} Net of \$3,295 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$2,009 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- ^{2/} Net of \$6,552 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$1,714 million was with foreign official and international accounts. Includes \$147 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 reserve 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).

H.4.1 (a)

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

	*	Wednesday December 10, 1980	Change since	
			Wednesday December 3, 1980	Wednesday December 12, 1979
ASSETS				
Gold certificate account		11,161	- 1	+ 49
Special Drawing Rights certificate		3,368	--	+ 1,568
Coin		394	- 6	- 18
Loans		2,101	+ 746	+ 291
Acceptances held under repurchase agreements		--	--	--
Federal agency obligations-				
Bought outright		8,739	- 13	+ 523
Held under repurchase agreements ¹		--	--	--
U.S. government securities:				
Bought outright-Bills		39,481	+ 315	- 5,783
Notes		58,618	--	+ 2,124
Bonds		16,893	--	+ 2,340
Total bought outright ²		114,992	+ 315	- 1,319
Held under repurchase agreements ¹		--	--	--
Total U.S. government securities		114,992	+ 315	- 1,319
Total loans and securities		125,832	+ 1,048	- 505
Cash items in process of collection	(2,282)	11,380	+ 531	- 2,388
Bank premises		457	+ 1	+ 53
Other assets ³		7,083	+ 438	+ 2,237
TOTAL ASSETS	(2,282)	159,675	+ 2,011	+ 996
LIABILITIES				
Federal Reserve notes		123,062	+ 733	+11,267
Deposits:				
Depository institutions		23,297	+ 3,196	- 8,456
U.S. Treasury-general account		1,516	- 1,600	- 1,094
Foreign-official accounts		272	- 11	+ 2
Other		466	+ 75	+ 161
Total deposits		25,551	+ 1,660	+ 9,387
Deferred availability cash items	(2,282)	6,446	- 537	- 554
Other liabilities and accrued dividends ⁴		2,030	+ 142	- 271
TOTAL LIABILITIES	(2,282)	157,089	+ 1,998	+ 1,055
CAPITAL ACCOUNTS				
Capital paid in		1,199	--	+ 55
Surplus		1,145	--	+ 67
Other capital accounts		242	+ 13	- 181

* 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 \$ 6,552 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 147 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 10, 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	2,041	--	2,185	-3,091	-0-	-63
16 days to 90 days	60	--	19,116	+1,886	595	+54
91 days to 1 year	--	--	30,677	+1,520	1,530	+40
Over 1 year to 5 years	--	--	34,657	--	4,837	-44
Over 5 years to 10 years	--	--	13,355	--	1,092	--
Over 10 years	--	--	15,002	--	685	--
Total	2,101	--	114,992	+ 315	8,739	-13

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON DECEMBER 10, 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	11,161	577	3,013	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	394	26	21	19	46	43	37	21	28	12	44	31	66
Loans	2,101	231	877	53	150	144	94	281	40	59	130	30	12
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	8,739	399	2,272	379	660	718	317	1,373	351	156	409	519	1,186
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	39,481	1,804	10,262	1,714	2,983	3,243	1,431	6,204	1,587	705	1,850	2,343	5,355
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	114,992	5,254	29,890	4,992	8,687	9,445	4,167	18,069	4,621	2,054	5,389	6,825	15,599
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	114,992	5,254	29,890	4,992	8,687	9,445	4,167	18,069	4,621	2,054	5,389	6,825	15,599
Total loans and securities	125,832	5,884	33,039	5,424	9,497	10,307	4,578	19,723	5,012	2,269	5,928	7,374	16,797
Cash items in process of collection	13,662	414	1,711	442	543	2,333	2,236	1,475	537	779	1,281	1,025	886
Bank premises	457	103	19	53	25	88	35	16	14	28	21	13	42
Other assets ³	7,083	233	1,812	299	553	435	469	1,005	224	187	301	412	1,153
Inter-district settlement account	-0-	- 276	+4,611	- 516	- 367	- 170	-1,249	- 830	- 303	- 594	+ 143	+ 741	-1,190
TOTAL ASSETS	161,957	7,132	45,115	6,443	11,412	14,303	6,677	23,582	6,118	2,963	8,368	10,345	19,399

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 \$ 6,552 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 147 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 10, 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	123,062	6,120	35,072	5,307	9,561	10,828	3,630	19,384	4,855	1,770	5,710	7,030	13,795
Deposits:													
Depository institutions	23,297	573	5,943	651	1,120	940	1,534	2,941	683	585	1,352	2,385	4,590
U.S. Treasury—general account	1,516	--	1,516	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	272	10	24	13	27	17	25	48	10	11	14	20	53
Other	466	1	434	--	1	17	1	3	3	1	2	2	1
Total deposits	25,551	584	7,917	664	1,148	974	1,560	2,992	696	597	1,368	2,407	4,644
Deferred availability cash items	8,728	265	1,017	288	351	2,203	1,168	616	411	480	1,087	566	276
Other liabilities and accrued dividends ^{1/}	2,030	89	443	85	148	160	133	307	77	37	92	185	274
TOTAL LIABILITIES	159,371	7,058	44,449	6,344	11,208	14,165	6,491	23,299	6,039	2,884	8,257	10,188	18,989
CAPITAL ACCOUNTS													
Capital paid in	1,199	33	306	46	95	61	89	177	36	38	51	73	194
Surplus	1,145	33	290	45	95	58	87	168	35	36	49	67	182
Other capital accounts	242	8	70	8	14	19	10	38	8	5	11	17	34
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	161,957	7,132	45,115	6,443	11,412	14,303	6,677	23,682	6,118	2,963	8,368	10,345	19,399
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	140,268	7,076	38,390	6,591	10,320	11,999	5,627	21,240	5,666	2,272	6,764	8,238	16,085
Less-held by F.R. Banks	17,206	956	3,318	1,284	759	1,171	1,997	1,856	811	502	1,054	1,208	2,290
F.R. Notes, Net	123,062	6,120	35,072	5,307	9,561	10,828	3,630	19,384	4,855	1,770	5,710	7,030	13,795
Collateral held against F.R. notes:													
Gold certificate account	11,161	577	3,013	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	108,533	5,372	31,170	4,585	8,446	9,561	3,059	17,112	4,249	1,488	5,060	6,281	12,150
Total collateral	123,062	6,120	35,072	5,307	9,561	10,828	3,630	19,384	4,855	1,770	5,710	7,030	13,795

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