



FEDERAL RESERVE

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

H.4.1

For immediate release
December 19, 1980

Reserves of depository institutions, Reserve Bank credit, and related items	Averages of daily figures			Wednesday December 17, 1980 *
	Week ended December 17, 1980*	Change from week ended		
	December 10, 1980	December 9 1979	December 17, 1980 *	
	1/ (In millions of dollars)			
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	120,724	+2,733	+ 3,398	120,069
Held under repurchase agreements	598	- 358	+ 386	2,054
Federal Agency obligations--				
Bought outright	8,739	- 11	+ 523	8,739
Held under repurchase agreements	142	+ 49	+ 5	389
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	112	- 103	+ 81	327
Loans--				
To depository institutions	1,505	- 281	- 181	1,616
Includes seasonal borrowing of:	124	+ 13	+ 41	127
Float	4,151	- 331	- 1,981	6,542
Other F.R. assets	7,941	+ 959	+ 2,623	8,609
Total Reserve Bank credit	143,912	+2,657	+ 4,855	148,345
Gold Stock	11,161	- 1	+ 49	11,161
Special Drawing Rights certif. acct.	3,368	--	+ 1,568	3,368
Treasury currency outstanding	13,408	+ 9	+ 497	13,408
	171,849	+2,666	+ 6,969	176,282
Currency in circulation **	135,359	+ 467	+11,677	135,890
Treasury cash holdings **	449	+ 1	+ 18	450
Treasury deposits with F.R. Banks	2,784	+ 556	+ 144	2,653
Foreign deposits with F.R. Banks	386	+ 102	+ 60	287
Other deposits with F.R. Banks	391	+ 7	+ 59	403
Other F.R. liabilities and capital	4,975	+ 124	- 174	4,995
	144,345	+1,258	+11,786	144,678
Reserve balances with F.R. Banks 3/	27,505	+1,409	- 4,815	31,604
Total vault cash (estimated)	18,317	+ 253	N/A	18,317
a) Vault cash at institutions, with required reserve balances	12,660	+ 129	+ 1,296	12,660
b) Vault cash equal to required reserves at other institutions	700	--	N/A	700
c) Surplus vault cash at other institutions 4/	4,957	+ 124	N/A	4,957
Reserve balances + total vault cash 5/	45,946	+1,658	N/A	50,045
Reserve balances + total vault cash used to satisfy reserve requirements 5/6/	40,989	+1,534	- 2,856	45,088
Required reserves (estimated)	40,554	+1,361	- 3,139	40,554
Excess reserve balances at F.R. Banks 5/7/	435	+ 173	+ 283	4,534

On December 17, 1980, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$91,227 million, an increase of \$336 million for the week.

- 1/ Net of \$1,865 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$1,865 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$2,585 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$2,585 million was with foreign and international accounts. Includes \$215 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 \$124 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 (Richmond District).
** Estimated (Treasury's Figures).

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

	*	Wednesday December 17, 1980	Change since	
			Week ago December 10, 1980	Year ago December 19, 1979
ASSETS				
Gold certificate account		11,161	--	+ 49
Special Drawing Rights certif. acct.		3,368	--	+ 1,568
Coin		401	+ 7	- 19
Loans		1,616	- 485	+ 55
Acceptances—held under repurchase agreements		327	+ 327	+ 327
Federal agency obligations—				
Bought outright		8,739	--	+ 523
Held under repurchase agreements ¹		389	+ 389	+ 389
U.S. government securities:				
Bought outright—Bills		44,458	+ 4,977	+ 319
Certificates—Special				
Notes		58,718	+ 100	+ 2,224
Bonds		16,893	--	+ 2,340
Total bought outright ²		120,069	+ 5,077	+ 4,883
Held under repurchase agreements ¹		2,054	+ 2,054	+ 2,054
Total U.S. government securities		122,123	+ 7,131	+ 6,937
Total loans and securities		133,194	+ 7,362	+ 8,231
Cash items in process of collection	(2,511)	14,122	+ 2,742	- 373
Bank premises		458	+ 1	+ 54
Other assets ³		8,151	+ 1,068	+ 3,001
TOTAL ASSETS	(2,511)	170,855	+11,180	+12,511
LIABILITIES				
Federal Reserve notes		123,333	+ 271	+10,969
Deposits:				
Depository institutions		31,604	+ 8,307	+ 2,302
U.S. Treasury—general account		2,653	+ 1,137	- 408
Foreign—official accounts		287	+ 15	+ 13
Other		403	- 63	+ 100
Total deposits		34,947	+ 9,396	+ 2,007
Deferred availability cash items	(2,511)	7,580	+ 1,134	- 225
Other liabilities and accrued dividends ⁴		2,349	+ 319	- 36
TOTAL LIABILITIES	(2,511)	168,209	+11,120	+12,715
CAPITAL ACCOUNTS				
Capital paid in		1,202	+ 3	+ 58
Surplus		1,145	--	+ 67
Other capital accounts		299	+ 57	- 329

* 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 \$ 2,585 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 215 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 (Richmond District).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, DECEMBER 17, 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	1,573	327	5,011	+2,826	389	+389
16 days to 90 days	43	--	22,888	+3,772	595	--
91 days to 1 year	--	--	31,210	+ 533	1,530	--
Over 1 year to 5 years	--	--	34,657	--	4,837	--
Over 5 years to 10 years	--	--	13,355	--	1,092	--
Over 10 years	--	--	15,002	--	585	--
Total	1,616	327	122,123	+7,131	8,128	+389

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON DECEMBER 17, 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	401	26	23	20	46	43	43	21	26	13	44	32	64
Loans	1,616	87	115	28	86	236	123	276	77	45	257	53	233
Acceptances held under repurchase agreements	327	--	327	--	--	--	--	--	--	--	--	--	--
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	389	--	389	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	44,458	2,031	11,556	1,931	3,359	3,652	1,611	6,986	1,786	794	2,083	2,638	6,031
Notes	58,718	2,682	15,263	2,549	4,436	4,823	2,128	9,227	2,359	1,049	2,752	3,485	7,965
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	120,069	5,485	31,210	5,213	9,071	9,862	4,351	18,867	4,824	2,145	5,627	7,126	16,288
Held under repurchase agreements ¹	2,054	--	2,054	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	122,123	5,485	33,264	5,213	9,071	9,862	4,351	18,867	4,824	2,145	5,627	7,126	16,288
Total loans and securities	133,194	5,971	36,367	5,620	9,817	10,816	4,791	20,516	5,252	2,346	6,293	7,698	17,707
Cash items in process of collection	16,633	540	2,328	515	745	2,321	3,127	1,858	672	896	1,484	1,066	1,081
Bank premises	458	103	20	53	24	88	35	16	14	28	22	13	42
Other assets ³	8,151	287	2,099	360	754	483	579	1,115	251	211	336	443	1,233
Interdistrict settlement account	-0-	- 423	+7,061	- 670	- 976	- 232	-1,428	-1,580	- 494	- 547	- 313	+ 384	- 782
TOTAL ASSETS	173,366	7,252	51,800	6,620	11,525	14,786	7,718	24,218	6,327	3,229	8,516	10,385	20,990

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 \$ 2,585 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$215 million securities loaned—fully secured by U.S. government securities.

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

* Estimated (Richmond District).

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON DECEMBER 17, 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	123,333	6,099	35,153	5,279	9,458	10,841	3,822	19,295	4,826	1,797	5,743	7,088	13,932
Deposits:													
Depository institutions	31,604	646	10,819	853	1,202	1,486	2,206	3,292	807	750	1,289	2,280	5,974
U.S. Treasury—general account	2,653	--	2,653	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	287	10	39	13	27	17	25	48	10	11	14	20	53
Other	403	--	383	--	1	9	2	2	1	1	1	2	1
Total deposits	34,947	656	13,894	866	1,230	1,512	2,233	3,342	818	762	1,304	2,302	6,028
Deferred availability cash items	10,091	324	1,336	271	468	2,130	1,371	855	518	550	1,242	708	318
Other liabilities and accrued dividends ^{1/}	2,349	96	738	102	160	165	104	332	83	40	112	126	291
TOTAL LIABILITIES	170,720	7,175	51,121	6,518	11,316	14,648	7,530	23,824	6,245	3,149	8,401	10,224	20,569
CAPITAL ACCOUNTS													
Capital paid in	1,202	33	306	46	95	62	90	177	36	38	52	73	194
Surplus	1,145	33	290	45	95	58	87	168	35	36	49	67	182
Other capital accounts	299	11	83	11	19	18	11	49	11	6	14	21	45
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	173,366	7,252	51,800	6,620	11,525	14,786	7,718	24,218	6,327	3,229	8,516	10,385	20,990
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	140,697	7,032	38,812	6,534	10,255	12,039	5,803	21,038	5,632	2,280	6,768	8,253	16,251
Less-held by F.R. Banks	17,364	933	3,659	1,255	797	1,198	1,981	1,743	806	483	1,025	1,165	2,319
F.R. notes, net	123,333	6,099	35,153	5,279	9,458	10,841	3,822	19,295	4,826	1,797	5,743	7,088	13,932
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	108,804	5,351	31,251	4,557	8,343	9,574	3,251	17,023	4,220	1,515	5,093	6,339	12,287
Total collateral	123,333	6,099	35,153	5,279	9,458	10,841	3,822	19,295	4,826	1,797	5,743	7,088	13,932

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

* Estimated (Richmond District).