



# FEDERAL RESERVE

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

H.4.1

For immediate release  
December 26, 1980

Reserves of depository institutions, Reserve Bank credit, and related items	Averages of daily figures			Wednesday December 24, 1980 *
	Week ended December 24, 1980 *	Change from week ended		
	December 17, 1980	December 17, 1979	December 24, 1980 *	
Reserve Bank credit:	(in millions of dollars)			
U.S. Government securities--				
Bought outright--System account	1/ 119,071	-1,653	+ 1,743	2/ 118,308
Held under repurchase agreements	266	- 332	- 799	--
Federal Agency obligations--				
Bought outright	8,739	--	+ 523	8,739
Held under repurchase agreements	10	- 132	- 175	--
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	30	- 82	- 776	--
Loans--				
To depository institutions	1,649	+ 144	+ 424	1,388
Includes seasonal borrowing of:	119	- 5	+ 38	95
Float	6,161	+1,940	- 592	9,704
Other F.R. assets	8,361	+ 420	+ 2,694	8,907
Total Reserve Bank credit	144,288	+ 306	+ 3,064	147,046
Gold Stock	11,161	--	+ 49	11,161
Special Drawing Rights certif. acct.	3,368	--	+ 1,568	3,368
Treasury currency outstanding	13,410	+ 2	+ 472	13,423
	172,227	+ 308	+ 5,132	174,998
Currency in circulation **	135,952	+ 592	+11,214	136,733
Treasury cash holdings **	449	--	+ 19	450
Treasury deposits with F.R. Banks	2,287	- 497	- 808	2,540
Foreign deposits with F.R. Banks	395	+ 9	+ 129	413
Other deposits with F.R. Banks	392	+ 1	+ 76	379
Other F.R. liabilities and capital	4,975	- 2	- 470	4,748
	144,449	+ 102	+10,160	145,263
Reserve balances with F.R. Banks 3/	27,778	+ 206	- 5,027	29,735
Total vault cash (estimated)	17,663	- 654	N/A	17,663
a) Vault cash at institutions with required reserve balances	12,345	- 315	+ 1,345	12,345
b) Vault cash equal to required reserves at other institutions	700	--	N/A	700
c) Surplus vault cash at other institutions 4/	4,618	- 339	N/A	4,618
Reserve balances + total vault cash 5/	45,575	- 438	N/A	47,532
Reserve balances + total vault cash used to satisfy reserve requirements 5/6/	40,957	- 99	- 3,012	42,914
Required reserves (estimated)	40,029	- 525	- 3,574	40,029
Excess reserve balances at F.R. Banks 5/7/	928	+ 426	+ 562	2,885

On December 24, 1980, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$92,963 million, an increase of \$1,736 million for the week.

- 1/ Net of \$3,582 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$2,574 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$4,346 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$2,725 million was with foreign official and international accounts. Includes \$220 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 \$134 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 (Richmond, Dallas and San Francisco Districts).
- \*\* Estimated (Treasury's Figures).

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

	*	**		Change since	
		Wednesday		Wednesday	
		December 24, 1980	December 17, 1980	December 26, 1979	
<b>ASSETS</b>					
Gold certificate account		11,161	--	+ 49	
Special Drawing Rights certif. acct.		3,368	--	+ 1,568	
Coin		405	+ 4	- 7	
Loans		1,388	- 228	- 594	
Acceptances—held under repurchase agreements		--	- 327	- 415	
Federal agency obligations—					
Bought outright		8,739	--	+ 523	
Held under repurchase agreements <sup>1</sup>		--	- 389	- 115	
U.S. government securities:					
Bought outright—Bills		42,697	- 1,761	+ 888	
Notes		58,718	--	+ 2,224	
Bonds		16,893	--	+ 2,340	
Total bought outright <sup>2</sup>		118,308	- 1,761	+ 5,452	
Held under repurchase agreements <sup>1</sup>		--	- 2,054	- 201	
<b>Total U.S. government securities</b>		<b>118,308</b>	<b>- 3,815</b>	<b>+ 5,251</b>	
<b>Total loans and securities</b>		<b>128,435</b>	<b>- 4,759</b>	<b>+ 4,650</b>	
Cash items in process of collection	( 2,631)	16,714	+ 2,248	+ 1,921	
Bank premises		454	- 4	+ 48	
Other assets <sup>3</sup>		8,453	+ 302	+ 2,838	
<b>TOTAL ASSETS</b>	( 2,631)	<b>168,990</b>	<b>- 2,209</b>	<b>+11,067</b>	
<b>LIABILITIES</b>					
Federal Reserve notes		124,165	+ 827	+10,675	
Deposits:					
Depository institutions		29,735	- 1,869	+ 1,215	
U.S. Treasury—general account		2,540	- 113	- 343	
Foreign—official accounts		413	+ 126	+ 197	
Other		379	- 24	+ 9	
Total deposits		33,067	- 1,880	+ 1,078	
Deferred availability cash items	( 2,631)	7,010	- 895	+ 247	
Other liabilities and accrued dividends <sup>4</sup>		2,107	- 250	- 505	
<b>TOTAL LIABILITIES</b>	( 2,631)	<b>166,349</b>	<b>- 2,198</b>	<b>+11,495</b>	
<b>CAPITAL ACCOUNTS</b>					
Capital paid in		1,202	--	+ 57	
Surplus		1,145	--	+ 67	
Other capital accounts		294	- 11	- 552	

\* 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 \$ 614 million was outstanding at the end of the latest statement week.

2 Net of \$ 4,346 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 220 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, Dallas and San Francisco Districts).

**MATURITY DISTRIBUTION OF LOANS AND SECURITIES, DECEMBER 24, 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	1,364	--	4,303	- 708	180	-209
16 days to 90 days	24	--	19,542	-3,346	415	-180
91 days to 1 year	--	--	31,450	+ 240	1,530	--
Over 1 year to 5 years	--	--	34,657	--	4,837	--
Over 5 years to 10 years	--	--	13,354	- 1	1,092	--
Over 10 years	--	--	15,002	--	685	--
<b>Total</b>	<b>1,388</b>	<b>--</b>	<b>118,308</b>	<b>-3,815</b>	<b>8,739</b>	<b>-389</b>

## H.4.1 (b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON DECEMBER 24, 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	11,161	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	405	28	24	19	49	43	41	20	26	13	45	32	65
Loans	1,388	102	88	32	208	69	54	538	57	32	125	71	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 <sup>1</sup>	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	42,697	1,951	11,098	1,854	3,226	3,508	1,547	6,709	1,716	762	2,000	2,534	5,792
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 <sup>2</sup>	118,308	5,405	30,752	5,136	8,938	9,718	4,287	18,590	4,754	2,113	5,544	7,022	16,049
Held under repurchase agreements <sup>1</sup>	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	118,308	5,405	30,752	5,136	8,938	9,718	4,287	18,590	4,754	2,113	5,544	7,022	16,049
Total loans and securities	128,435	5,906	33,112	5,547	9,806	10,505	4,658	20,501	5,162	2,301	6,078	7,612	17,247
Cash items in process of collection	19,345	750	2,685	579	1,424	3,148	2,755	2,397	806	750	1,714	1,079	1,258
Bank premises	454	100	20	53	24	88	35	16	13	28	22	13	42
Other assets <sup>3</sup>	8,453	370	2,111	369	610	485	850	1,157	255	219	346	446	1,235
Interdistrict settlement account	-0-	- 282	+4,333	- 328	- 524	- 426	- 518	-1,768	- 352	- 282	- 206	+ 910	- 557
TOTAL ASSETS	171,621	7,620	46,187	6,961	12,504	15,110	8,392	24,595	6,516	3,311	8,649	10,841	20,935

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 \$ 614 million was outstanding at the end of the latest statement week.

2 Net of \$ 4,346 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 220 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, Dallas and San Francisco Districts).

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON December 24, 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	124,165	6,158	35,347	5,311	9,483	10,915	3,763	19,462	4,842	1,802	5,781	7,211	14,090
Deposits:													
Depository institutions	29,735	861	7,633	1,047	1,638	1,422	2,369	3,358	838	797	1,409	2,702	5,661
U.S. Treasury—general account	2,540	117	360	160	533	138	161	306	162	113	35	152	303
Foreign—official accounts	413	10	165	13	27	17	25	48	10	11	14	20	53
Other	379	1	359	--	1	7	2	3	--	1	2	2	1
<b>Total deposits</b>	<b>33,067</b>	<b>989</b>	<b>8,517</b>	<b>1,220</b>	<b>2,199</b>	<b>1,584</b>	<b>2,557</b>	<b>3,715</b>	<b>1,010</b>	<b>922</b>	<b>1,460</b>	<b>2,876</b>	<b>6,018</b>
Deferred availability cash items	9,641	301	1,161	238	451	2,291	1,788	691	499	467	1,166	471	117
Other liabilities and accrued dividends <sup>1/</sup>	2,107	97	489	91	164	172	96	338	84	40	128	123	285
<b>TOTAL LIABILITIES</b>	<b>168,980</b>	<b>7,545</b>	<b>45,514</b>	<b>6,860</b>	<b>12,297</b>	<b>14,962</b>	<b>8,204</b>	<b>24,206</b>	<b>6,435</b>	<b>3,231</b>	<b>8,535</b>	<b>10,681</b>	<b>20,510</b>
<b>CAPITAL ACCOUNTS</b>													
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	294	9	77	10	17	28	11	44	10	6	13	20	49
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>171,621</b>	<b>7,620</b>	<b>46,187</b>	<b>6,961</b>	<b>12,504</b>	<b>15,110</b>	<b>8,392</b>	<b>24,595</b>	<b>6,516</b>	<b>3,311</b>	<b>8,649</b>	<b>10,841</b>	<b>20,935</b>
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F.R. notes outstanding	140,393	7,018	38,750	6,522	10,240	12,036	5,731	21,025	5,614	2,272	6,759	8,229	16,197
Less—held by F.R. Banks	16,228	860	3,403	1,211	757	1,121	1,968	1,563	772	470	978	1,018	2,107
F.R. notes, net	124,165	6,158	35,347	5,311	9,483	10,915	3,763	19,462	4,842	1,802	5,781	7,211	14,090
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. gov't. and agency securities	109,636	5,410	31,445	4,589	8,368	9,648	3,192	17,190	4,236	1,520	5,131	6,462	12,445
<b>Total collateral</b>	<b>124,165</b>	<b>6,158</b>	<b>35,347</b>	<b>5,311</b>	<b>9,483</b>	<b>10,915</b>	<b>3,763</b>	<b>19,462</b>	<b>4,842</b>	<b>1,802</b>	<b>5,781</b>	<b>7,211</b>	<b>14,090</b>

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

\* Estimated (Richmond, Dallas and San Francisco Districts).