



FEDERAL RESERVE

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

H.4.1

For immediate release

January 9, 1981

Reserves of depository institutions, Reserve Bank credit, and related items	Averages of daily figures			Wednesday January 7, 1981*
	Week ended January 7, 1981*	Change from week ended		
	December 31, 1980	January 9, 1980	January 7, 1981*	
	(In millions of dollars)			
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	1/ 119,139	+2,041	+ 350	2/ 117,331
Held under repurchase agreements	2,310	+1,800	+ 2,310	--
Federal Agency obligations--				
Bought outright	8,739	--	+ 523	8,739
Held under repurchase agreements	311	+ 213	+ 311	--
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	268	+ 77	+ 268	--
Loans--				
To depository institutions	1,117	- 510	+ 387	854
Includes seasonal borrowing of:	112	- 4	+ 50	93
Float	5,991	-3,058	- 1,619	7,258
Other F.R. assets	8,390	- 154	+ 2,762	8,070
Total Reserve Bank credit	146,266	+ 409	+ 5,293	142,252
Gold Stock	11,161	--	+ 40	11,161
Special Drawing Rights certif. acct.	2,518	- 607	+ 718	2,518
Treasury currency outstanding	13,427	+ 1	+ 471	13,427
	173,372	- 198	+ 6,523	169,358
Currency in circulation **	136,111	- 801	+11,270	135,550
Treasury cash holdings **	449	+ 4	+ 17	450
Treasury deposits with F.R. Banks	2,979	- 307	+ 167	3,217
Foreign deposits with F.R. Banks	373	- 2	+ 1	257
Other deposits with F.R. Banks	653	+ 237	+ 221	541
Other F.R. liabilities and capital	4,903	+ 46	+ 162	4,836
	145,467	- 825	+11,836	144,851
Reserve balances with F.R. Banks 3/	27,905	+ 628	- 5,314	24,507
Total vault cash (estimated)	17,841	- 641	N/A	17,841
a) Vault cash at institutions with required reserve balances	12,498	- 456	+ 1,930	12,498
b) Vault cash equal to required reserves at other institutions	700	--	N/A	700
c) Surplus vault cash at other institutions 4/	4,643	- 185	N/A	4,643
Reserve balances + total vault cash 5/	45,868	- 14	N/A	42,470
Reserve balances + total vault cash used to satisfy reserve requirements 5/6/	41,225	+ 171	- 3,446	37,827
Required reserves (estimated)	40,374	- 184	- 4,169	40,374
Excess reserve balances at F.R. Banks 5/7/	851	+ 355	+ 723	- 2,547

On January 7, 1981, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$92,871 million, an increase of \$1,076 million for the week.

- 1/ Net of \$3,415 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$3,033 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$5,006 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$2,328 million was with foreign official and international accounts. Includes \$196 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 \$122 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 (Cleveland District).

** Estimated (Treasury's Figures).

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

	*	Wednesday** January 7, 1981	Change since	
			December 31, 1980	January 9, 1980
ASSETS				
Gold certificate account		11,161	--	- 11
Special Drawing Rights certif. acct.		2,518	--	+ 718
Coin		389	- 8	- 16
Loans		854	- 955	- 396
Acceptances—held under repurchase agreements		--	- 776	--
Federal agency obligations—				
Bought outright		8,739	--	+ 523
Held under repurchase agreements ¹		--	- 525	--
U.S. government securities:				
Bought outright—Bills		41,720	- 1,968	- 4,872
Certificates—Special				
Notes		58,718	--	+ 2,224
Bonds		16,893	--	+ 2,340
Total bought outright ²		117,331	- 1,968	- 308
Held under repurchase agreements ¹		--	- 2,029	--
Total U.S. government securities		117,331	- 3,997	- 308
Total loans and securities		126,924	- 6,253	- 181
Cash items in process of collection	(3,243)	14,456	+ 1,902	- 292
Bank premises		456	- 1	+ 48
Other assets ³		7,614	- 667	+ 2,717
TOTAL ASSETS	(3,243)	163,518	- 5,027	+ 2,983
LIABILITIES				
Federal Reserve notes		122,962	- 1,279	+10,807
Deposits:				
Depository institutions		24,507	- 2,949	- 7,700
U.S. Treasury—general account		3,217	+ 155	- 255
Foreign—official accounts		257	- 154	- 42
Other		541	- 76	+ 217
Total deposits		28,522	- 3,024	- 7,780
Deferred availability cash items	(3,243)	7,198	- 889	+ 27
Other liabilities and accrued dividends ⁴		2,181	- 84	- 164
TOTAL LIABILITIES	(3,243)	160,863	- 5,276	+ 2,890
CAPITAL ACCOUNTS				
Capital paid in		1,203	--	+ 57
Surplus		1,203	--	+ 58
Other capital accounts		249	+ 249	- 22

* 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 \$5,006 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$196 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 (Cleveland District).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JANUARY 7, 1981

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	768	--	1,931	-2,849	31	-674
16 days to 90 days	86	--	21,652	-1,847	582	+156
91 days to 1 year	--	--	30,886	+ 699	1,508	- 11
Over 1 year to 5 years	--	--	34,505	--	4,862	+ 25
Over 5 years to 10 years	--	--	13,355	--	1,071	- 21
Over 10 years	--	--	15,002	--	685	--
Total	854	--	117,331	-3,997	8,739	-525

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 7, 1981
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.	2,518	128	665	121	201	229	79	411	106	42	111	132	293
Coin	389	27	22	19	48	42	37	19	25	13	44	31	62
Loans	854	25	58	42	96	46	23	220	24	31	116	54	119
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	41,720	1,906	10,844	1,811	3,152	3,427	1,512	6,556	1,676	745	1,955	2,476	5,660
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	117,331	5,360	30,498	5,093	8,864	9,637	4,252	18,437	4,714	2,096	5,499	6,964	15,917
Held under repurchase agreements 1	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	117,331	5,360	30,498	5,093	8,864	9,637	4,252	18,437	4,714	2,096	5,499	6,964	15,917
Total loans and securities	126,924	5,784	32,828	5,514	9,620	10,401	4,592	20,030	5,089	2,283	6,024	7,537	17,222
Cash items in process of collection	17,699	614	2,363	676	916	2,772	2,434	1,946	857	937	1,453	1,147	1,584
Bank premises	456	99	20	53	24	89	35	16	14	28	22	13	43
Other assets 3	7,614	271	2,178	366	650	468	528	1,210	259	241	342	467	634
Interdistrict settlement account	-0-	- 259	+8,336	- 952	- 664	- 336	-1,622	-2,488	- 509	- 663	- 49	+ 334	-1,128
TOTAL ASSETS	166,761	7,241	49,425	6,357	11,642	14,626	6,548	22,866	6,306	3,106	8,448	10,233	19,963

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 \$ 5,006 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 196 million securities loaned—fully secured by U.S. government securities.

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

* (Estimated Cleveland District).

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON January 7, 1981
Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland*	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
LIABILITIES													
Federal Reserve notes	122,962	6,119	35,586	5,181	9,415	10,722	3,370	19,304	4,797	1,789	5,709	7,051	13,919
Deposits:													
Depository institutions	24,507	623	7,835	635	1,316	1,134	1,456	2,116	651	439	1,189	2,189	4,924
U.S. Treasury—general account	3,217	--	3,217	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	257	7	66	10	21	13	20	37	8	8	11	15	41
Other	541	4	407	13	22	14	8	16	22	4	6	8	17
Total deposits	28,522	634	11,525	658	1,359	1,161	1,484	2,169	681	451	1,206	2,212	4,982
Deferred availability cash items	10,441	312	1,146	321	475	2,404	1,394	656	652	745	1,317	679	340
Other liabilities and accrued dividends ^{1/}	2,181	99	479	94	198	195	112	344	94	41	100	128	297
TOTAL LIABILITIES	164,106	7,164	48,736	6,254	11,447	14,482	6,360	22,473	6,224	3,026	8,332	10,070	19,538
CAPITAL ACCOUNTS													
Capital paid in	1,203	33	306	46	95	62	90	177	36	38	52	74	194
Surplus	1,203	33	306	46	95	62	90	177	36	38	52	74	194
Other capital accounts	249	11	77	11	5	20	8	39	10	4	12	15	37
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	166,761	7,241	49,425	6,357	11,642	14,626	6,548	22,866	6,306	3,106	8,448	10,233	19,963
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	140,256	6,995	38,714	6,508	10,248	12,033	5,630	21,061	5,601	2,258	6,748	8,253	16,207
Less—held by F.R. Banks	17,294	876	3,128	1,327	833	1,311	2,260	1,757	804	469	1,039	1,202	2,288
F.R. notes, net	122,962	6,119	35,586	5,181	9,415	10,722	3,370	19,304	4,797	1,789	5,709	7,051	13,919
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.	2,518	128	665	121	201	229	79	411	106	42	111	132	293
Other eligible assets	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. govt. and agency securities	109,283	5,414	31,908	4,500	8,367	9,532	2,826	17,171	4,226	1,522	5,097	6,347	12,373
Total collateral	122,962	6,119	35,586	5,181	9,415	10,722	3,370	19,304	4,797	1,789	5,709	7,051	13,919

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

* Estimated (Cleveland District).