



FEDERAL RESERVE

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

H.4.1

For immediate release

January 16, 1981

Reserves of depository institutions Reserve Bank credit, and related items	Averages of daily figures			Wednesday January 14, 1981*
	Week ended January 14, 1981*	Change from week ended		
	1981*	1981	1980	
(In millions of dollars)				
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	1/ 120,543	+1,404	+ 1,830	2/ 121,571
Held under repurchase agreements	--	-2,310	--	--
Federal Agency obligations--				
Bought outright	8,739	--	+ 523	8,739
Held under repurchase agreements	--	- 311	--	--
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	--	- 268	--	--
Loans--				
To depository institutions	1,332	+ 215	+ 105	2,539
Includes seasonal borrowing of:	105	- 7	+ 32	109
Float	4,368	-1,331	- 1,701	3,832
Other F.R. assets	8,587	+ 89	+ 3,263	8,838
Total Reserve Bank credit	143,570	-2,512	+ 4,022	145,519
Gold Stock	11,161	--	- 11	11,160
Special Drawing Rights certifi. acct.	2,518	--	+ 718	2,518
Treasury currency outstanding	13,431	+ 4	+ 458	13,437
	170,680	-2,508	+ 5,187	172,634
Currency in circulation **	134,475	-1,646	+11,107	134,011
Treasury cash holdings **	440	+ 4	+ 3	440
Treasury deposits with F.R. Banks	3,085	+ 106	- 196	2,814
Foreign deposits with F.R. Banks	530	+ 157	+ 247	301
Other deposits with F.R. Banks	395	- 256	+ 74	370
Other F.R. liabilities and capital	4,971	+ 62	- 35	4,891
	143,896	-1,574	+11,200	142,827
Reserve balances with F.R. Banks 3/	26,784	- 934	- 6,013	29,807
Total vault cash (estimated)	20,390	+2,549	N/A	20,390
a) Vault cash at institutions with required reserve balances	14,268	+1,770	+ 1,522	14,268
b) Vault cash equal to required reserves at other institutions	700	--	N/A	700
c) Surplus vault cash at other institutions 4/	5,422	+ 779	N/A	5,422
Reserve balances + total vault cash 5/	47,287	+1,606	N/A	50,310
Reserve balances + total vault cash used to satisfy reserve requirements 5/6/	41,865	+ 827	- 4,549	44,888
Required reserves (estimated)	41,240	+ 866	- 4,791	41,240
Excess reserve balances at F.R. Banks 5/7/	625	- 39	+ 242	3,648

On January 14, 1981, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$92,983 million, an increase of \$112 million for the week.

- 1/ Net of \$1,695 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$1,695 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$667 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$667 million was with foreign official and international accounts. Includes \$110 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 \$113 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 (San Francisco District).

** Estimated (Treasury's Figures).

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

	*	** Wednesday January 14, 1981	Change since January 7, 1981 January 16, 1980	
ASSETS				
Gold certificate account		11,160	- 1	- 12
Special Drawing Rights certif. acct.		2,518	--	+ 718
Coin		399	+ 10	- 28
Loan		2,539	+ 1,685	+ 799
Acceptances—held under repurchase agreements		--	--	--
Federal agency obligations—				
Bought outright		8,739	--	+ 523
Held under repurchase agreements ¹		--	--	--
U.S. government securities:				
Bought outright—Bills		45,960	+ 4,240	+ 2,233
Notes		58,718	--	+ 2,224
Bonds		16,893	--	+ 2,340
Total bought outright ²		121,571	+ 4,240	+ 6,797
Held under repurchase agreements ¹		--	--	--
Total U.S. government securities		<u>121,571</u>	<u>+ 4,240</u>	<u>+ 6,797</u>
Total loans and securities		<u>132,849</u>	<u>+ 5,925</u>	<u>+ 8,119</u>
Cash items in process of collection	(4,666)	10,490	- 3,167	- 3,964
Bank premises		459	+ 3	+ 50
Other assets ³		8,379	+ 9	+ 3,491
TOTAL ASSETS	(4,666)	<u>166,254</u>	<u>+ 2,779</u>	<u>+ 8,374</u>
LIABILITIES				
Federal Reserve notes		121,413	- 1,538	+10,568
Deposits:				
Depository institutions		29,807	+ 5,300	- 156
U.S. Treasury—general account		2,814	- 403	- 654
Foreign—official accounts		301	+ 44	+ 51
Other	(1,429)	370	- 159	+ 63
Total deposits	(1,429)	33,292	+ 4,782	- 696
Deferred availability cash items	(3,237)	6,658	- 478	- 1,403
Other liabilities and accrued dividends ⁴		2,222	+ 13	+ 13
TOTAL LIABILITIES	(4,666)	<u>163,585</u>	<u>+ 2,779</u>	<u>+ 8,482</u>
CAPITAL ACCOUNTS				
Capital paid in		1,203	--	+ 53
Surplus		1,203	--	+ 58
Other capital accounts		263	--	- 219

* 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 \$1,323 million was outstanding at the end of the latest statement week.

2 Net of \$ 667 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 110 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 (San Francisco District).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JANUARY 14, 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	2,464	--	4,244	+2,313	31	--
16 days to 90 days	75	--	23,635	+1,983	604	+ 22
91 days to 1 year	--	--	30,831	- 55	1,586	+ 78
Over 1 year to 5 years	--	--	34,505	--	4,762	-100
Over 5 years to 10 years	--	--	13,354	- 1	1,071	--
Over 10 years	--	--	15,002	--	685	--
Total	2,539	--	121,571	+4,240	8,739	--

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 14, 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	11,160	577	3,012	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	399	27	22	21	49	43	41	20	25	12	44	32	63
Loans	2,539	60	1,641	27	146	95	128	166	59	47	127	39	4
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	45,960	2,100	11,946	1,996	3,472	3,776	1,665	7,222	1,847	821	2,153	2,727	6,235
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	121,571	5,554	31,600	5,278	9,184	9,986	4,405	19,103	4,885	2,172	5,697	7,215	16,492
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	121,571	5,554	31,600	5,278	9,184	9,986	4,405	19,103	4,885	2,172	5,697	7,215	16,492
Total loans and securities	132,849	6,013	35,513	5,684	9,990	10,799	4,850	20,642	5,295	2,375	6,233	7,773	17,682
Cash items in process of collection	15,156	387	2,634	528	885	2,512	1,844	1,896	806	676	1,159	958	871
Bank premises	459	100	20	54	24	89	35	17	14	28	22	13	43
Other assets ³	8,379	278	2,215	345	615	502	553	1,210	267	220	361	479	1,334
Interdistrict settlement account	-0-	- 236	+7,736	-1,124	-1,229	- 590	+ 119	-1,678	- 593	- 277	+ 182	+ 113	-2,423
TOTAL ASSETS	170,920	7,274	51,817	6,189	11,382	14,545	7,986	24,240	6,385	3,301	8,613	10,072	19,116

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 \$1,323 million was outstanding at the end of the latest statement week.

² Net of \$ 667 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 110 million securities loaned—fully secured by U.S. government securities.

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

* Estimated (San Francisco District).

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON January 14, 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	121,413	5,998	35,520	5,066	9,338	10,628	3,076	19,128	4,700	1,771	5,668	6,945	13,575
Deposits:													
Depository institutions	29,807	798	10,813	609	1,205	1,193	1,812	3,612	855	838	1,496	2,177	4,399
U.S. Treasury—general account	2,814	--	2,814	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	301	7	110	10	20	13	19	38	8	8	11	16	41
Other	1,799	--	335	--	1	24	1,430	2	1	1	2	2	1
Total deposits	34,721	805	14,072	619	1,226	1,230	3,261	3,652	864	847	1,509	2,195	4,441
Deferred availability cash items	9,895	294	1,060	307	446	2,341	1,327	729	644	562	1,213	639	333
Other liabilities and accrued dividends ^{1/}	2,222	99	486	94	162	202	133	337	95	40	101	130	343
TOTAL LIABILITIES	168,251	7,196	51,138	6,086	11,172	14,401	7,797	23,846	6,303	3,220	8,491	9,909	18,692
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	263	12	67	11	20	20	9	40	10	5	18	15	36
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	170,920	7,274	51,817	6,189	11,382	14,545	7,986	24,240	6,385	3,301	8,613	10,072	19,116
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	140,467	7,029	38,745	6,495	10,230	12,074	5,540	21,056	5,650	2,285	6,766	8,344	16,253
Less—held by F.R. Banks	19,054	1,031	3,225	1,429	892	1,446	2,464	1,928	950	514	1,098	1,399	2,678
F.R. notes, net	121,413	5,998	35,520	5,066	9,338	10,628	3,076	19,128	4,700	1,771	5,668	6,945	13,575
Collateral held against F.R. notes:													
Gold certificate account	11,160	577	3,012	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	0	0	0	0	0	0	0	0	0	0	0	0	0
U.S. govt. and agency securities	107,735	5,293	31,843	4,385	8,290	9,438	2,532	16,995	4,129	1,504	5,056	6,241	12,029
Total collateral	121,413	5,998	35,520	5,066	9,338	10,628	3,076	19,128	4,700	1,771	5,668	6,945	13,575

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

* Estimated (San Francisco District).