



FEDERAL RESERVE

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

H.4.1

For immediate release

February 20, 1981

Reserves of depository institutions, Reserve Bank credit, and related items	Averages of daily figures				Wednesday February 18, 1981*
	Week ended February 18, 1981*	Change from week ended		February 11/February 20, 1980	
	1981*	1981	1980	1981*	
	(In millions of dollars)				
Reserve Bank credit:					
U.S. Government securities--					
Bought outright--System account	1/ 117,348	+1,491	+ 965	2/ 117,913	
Held under repurchase agreements	--	--	- 541	--	
Federal Agency obligations--					
Bought outright	8,739	--	+ 523	8,739	
Held under repurchase agreements	--	--	- 252	--	
Acceptances--					
Bought outright	--	--	--	--	
Held under repurchase agreements	--	--	- 207	--	
Loans--					
To depository institutions	1,145	+ 32	- 1,047	872	
Includes seasonal borrowing of:	154	+ 23	+ 54	154	
Float	3,826	+ 388	- 1,465	5,547	
Other F.R. assets	10,298	- 100	+ 5,908	9,820	
Total Reserve Bank credit	141,355	+1,810	+ 3,882	142,891	
Gold Stock	11,159	--	- 13	11,159	
Special Drawing Rights certif. acct.	2,518	--	- 450	2,518	
Treasury currency outstanding	13,465	+ 5	+ 399	13,471	
	168,497	+1,815	+ 3,818	170,039	
Currency in circulation **	132,432	+ 711	+10,470	132,856	
Treasury cash holdings **	450	+ 5	- 32	450	
Treasury deposits with F.R. Banks	2,832	-1,094	- 537	3,729	
Foreign deposits with F.R. Banks	346	+ 63	+ 11	241	
Other deposits with F.R. Banks	366	- 65	+ 75	364	
Other F.R. liabilities and capital	4,637	+ 105	- 119	4,499	
	141,063	- 275	+ 9,867	142,139	
Reserve balances with F.R. Banks 3/	27,434	+2,090	- 6,051	27,900	
Total vault cash (estimated)	17,421	-1,321	N/A	17,421	
a) Vault cash at institutions					
with required reserve balances	11,886	-1,056	+ 2,296	11,886	
b) Vault cash equal to required					
reserves at other institutions	700	--	N/A	700	
c) Surplus vault cash at other					
institutions 4/	4,835	- 265	N/A	4,835	
Reserve balances + total vault cash 5/	44,960	+ 764	N/A	45,426	
Reserve balances + total vault cash					
used to satisfy reserve requirements 5/6/	40,125	+1,029	- 3,867	40,591	
Required reserves (estimated)	39,760	+ 834	- 3,690	39,760	
Excess reserve balances at F.R. Banks 5/7/	365	+ 195	- 177	831	

On February 18, 1981, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$94,084 million, an increase of \$639 million for the week.

- 1/ Net of \$1,273 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$1,273 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$547 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$547 million was with foreign official and international accounts. Includes \$137 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 \$105 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 February 18, 1981	Change since	
			Week Ago February 11, 1981	Year Ago February 20, 1980
ASSETS				
Gold certificate account		11,159	--	- 13
Special Drawing Rights certif. acct.		2,518	--	- 450
Coin		479	+ 2	+ 15
Loans		872	- 165	- 229
Acceptances—				
Held under repurchase agreements		--	--	- 825
Federal agency obligations—				
Bought outright		8,739	--	+ 523
Held under repurchase agreements 1		--	--	- 708
U.S. government securities:				
Bought outright—Bills		42,325	+ 790	- 2,810
Notes		58,370	- 348	+ 1,959
Bonds		17,218	+ 325	+ 2,582
Total bought outright 2		117,913	+ 767	+ 1,731
Held under repurchase agreements 1		--	--	- 2,234
Total U.S. government securities		117,913	+ 767	- 503
Total loans and securities		127,524	+ 602	- 1,742
Cash items in process of collection	(3,982)	13,728	+ 2,403	- 2,614
Bank premises		459	+ 1	+ 48
Other assets 3		9,361	- 759	+ 5,416
TOTAL ASSETS	(3,982)	165,228	+ 2,249	+ 660
LIABILITIES				
Federal Reserve notes		120,314	+ 395	+10,263
Deposits:				
Depository institutions		27,900	- 668	- 9,501
U.S. Treasury—general account		3,729	+ 261	+ 1,268
Foreign—official accounts		241	- 26	- 53
Other	(1)	364	- 60	+ 32
Total deposits	(1)	32,234	- 493	- 8,254
Deferred availability cash items	(3,981)	8,181	+ 2,556	- 1,077
Other liabilities and accrued dividends 4		1,817	- 221	- 414
TOTAL LIABILITIES	(3,982)	162,546	+ 2,237	+ 518
CAPITAL ACCOUNTS				
Capital paid in		1,211	+ 1	+ 59
Surplus		1,203	--	+ 58
Other capital accounts		268	+ 11	+ 25

* 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 \$ 867 million was outstanding at the end of the latest statement week.² Net of \$ 547 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 137 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, FEBRUARY 18, 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	836	--	6,217	- 319	257	+74
16 days to 90 days	36	--	20,889	+ 854	362	-74
91 days to 1 year	--	--	26,916	- 799	1,830	--
Over 1 year to 5 years	--	--	34,809	+ 305	4,553	--
Over 5 years to 10 years	--	--	13,755	+ 401	1,052	--
Over 10 years	--	--	15,327	+ 325	685	--
Total	<u>872</u>	<u>--</u>	<u>117,913</u>	<u>+ 767</u>	<u>8,739</u>	<u>--</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON FEBRUARY 18, 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	11,159	577	3,011	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	479	33	28	25	56	51	51	28	31	17	45	36	78
Loans	872	58	78	29	76	86	36	218	33	47	133	12	66
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	42,325	1,933	11,002	1,838	3,197	3,476	1,534	6,651	1,701	755	1,984	2,512	5,742
Notes	58,370	2,667	15,172	2,534	4,410	4,795	2,115	9,172	2,345	1,043	2,735	3,464	7,918
Bonds	17,218	787	4,475	747	1,301	1,414	624	2,705	692	308	807	1,022	2,336
Total bought outright ²	117,913	5,387	30,649	5,119	8,908	9,685	4,273	18,528	4,738	2,106	5,526	6,998	15,996
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	117,913	5,387	30,649	5,119	8,908	9,685	4,273	18,528	4,738	2,106	5,526	6,998	15,996
Total loans and securities	127,524	5,844	32,999	5,527	9,644	10,489	4,626	20,119	5,122	2,309	6,068	7,529	17,248
Cash items in process of collection	17,710	508	2,711	575	898	3,303	2,399	2,136	797	749	1,772	1,088	774
Bank premises	459	100	20	53	24	90	35	17	14	28	22	13	43
Other assets ³	9,361	297	2,438	375	701	562	683	1,397	286	262	400	574	1,386
Interdistrict settlement account	-0-	- 218	+10,694	- 963	-1,385	- 531	-1,895	-3,143	- 458	- 576	- 92	- 46	-1,387
TOTAL ASSETS	169,210	7,269	52,566	6,273	10,986	15,154	6,443	22,687	6,363	3,056	8,827	9,898	19,688

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 \$ 867 million was outstanding at the end of the latest statement week.

² Net of \$ 547 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 137 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 FEBRUARY 18, 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	120,314	5,979	35,852	4,961	9,237	10,651	2,796	18,795	4,630	1,681	5,594	6,926	13,212
Deposits:													
Depository Institutions	27,900	704	10,148	777	1,005	1,202	1,576	2,303	956	677	1,402	1,749	5,401
U.S. Treasury—general account	3,729	--	3,729	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	241	8	17	11	24	15	23	44	9	10	13	18	49
Other	365	1	331	--	1	20	2	3	1	--	2	3	1
Total deposits	32,235	713	14,225	788	1,030	1,237	1,601	2,350	966	687	1,417	1,770	5,451
Deferred availability cash items	12,162	411	1,431	337	353	2,967	1,756	851	610	571	1,610	925	340
Other liabilities and accrued dividends 1/	1,817	89	378	83	148	153	98	296	75	36	88	112	261
TOTAL LIABILITIES	166,528	7,192	51,886	6,169	10,768	15,008	6,251	22,292	6,281	2,975	8,709	9,733	19,264
CAPITAL ACCOUNTS													
Capital paid in	1,211	33	307	46	95	63	92	178	36	38	53	75	195
Surplus	1,203	33	306	46	95	62	90	177	36	38	52	74	194
Other capital accounts	268	11	67	12	28	21	10	40	10	5	13	16	35
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	169,210	7,269	52,566	6,273	10,986	15,154	6,443	22,687	6,363	3,056	8,827	9,898	19,688
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	141,128	7,301	39,349	6,784	10,259	12,035	5,222	20,881	5,742	2,265	6,847	8,500	15,943
Less—Held by F.R. Banks	20,814	1,322	3,497	1,823	1,022	1,384	2,426	2,086	1,112	584	1,253	1,574	2,731
F.R. notes, net	120,314	5,979	35,852	4,961	9,237	10,651	2,796	18,795	4,630	1,681	5,594	6,926	13,212
Collateral held against F.R. notes:													
Gold certificate account	11,159	577	3,011	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	106,637	5,274	32,176	4,280	8,189	9,461	2,252	16,662	4,059	1,414	4,982	6,222	11,666
Total collateral	120,314	5,979	35,852	4,961	9,237	10,651	2,796	18,795	4,630	1,681	5,594	6,926	13,212

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

* Estimated (Cleveland District).