



FEDERAL RESERVE

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

H.4.1

For immediate release

February 27, 1981

Reserves of depository institutions, Reserve Bank credit, and related items	Averages of daily figures			Wednesday February 25, 1981*
	Week ended February 25, 1981*	Change from week ended		
	February 18, 1981	February 18, 1981	February 27, 1980	
	(In millions of dollars)			
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	1/ 115,262	-2,086	+ 2,020	2/ 116,622
Held under repurchase agreements	--	--	--	--
Federal Agency obligations--				
Bought outright	8,739	--	+ 523	8,737
Held under repurchase agreements	--	--	--	--
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans--				
To depository institutions	1,713	+ 568	- 347	5,192
Includes seasonal borrowing of:	160	+ 6	+ 50	172
Float	5,161	+1,416	- 2,557	3,253
Other F.R. assets	9,714	- 591	+ 5,391	9,885
Total Reserve Bank credit	140,589	- 692	+ 5,030	143,689
Gold Stock	11,159	--	- 13	11,158
Special Drawing Rights certif. acct.	2,518	--	- 450	2,518
Treasury currency outstanding	13,474	+ 9	+ 398	13,477
	167,740	- 683	+ 4,965	170,842
Currency in circulation **	131,990	- 441	+10,457	132,012
Treasury cash holdings **	450	--	- 53	450
Treasury deposits with F.R. Banks	3,376	+ 544	- 306	3,433
Foreign deposits with F.R. Banks	282	- 64	+ 5	232
Other deposits with F.R. Banks	374	+ 8	+ 25	403
Other F.R. liabilities and capital	4,609	- 26	+ 45	4,443
	141,081	+ 21	+10,173	140,973
Reserve balances with F.R. Banks 3/	26,658	- 706	- 5,209	29,869
Total vault cash (estimated)	16,820	- 601	N/A	16,820
a) Vault cash at institutions with required reserve balances	11,464	- 422	+ 1,453	11,464
b) Vault cash equal to required reserves at other institutions	700	--	N/A	700
c) Surplus vault cash at other institutions 4/	4,656	- 179	N/A	4,656
Reserve balances + total vault cash 5/	43,580	-1,310	N/A	46,791
used to satisfy reserve requirements 5/6/	38,924	-1,131	- 3,868	42,135
Required reserves (estimated)	39,202	- 558	- 3,797	39,202
Excess reserve balances at F.R. Banks 5/7/ -	278	- 573	- 71	2,933

On February 25, 1981, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$93,977 million, a decrease of \$107 million for the week.

- 1/ Net of \$3,198 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$1,708 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$1,838 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$1,838 million was with foreign official and international accounts. Includes \$112 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 \$102 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 and Richmond Districts).

** Estimated (Treasury's figures).

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

	*	Wednesday ** February 25, 1981	Change since	
			February 18, 1981	February 27, 1980
ASSETS				
Gold certificate account		11,158	- 1	- 14
Special Drawing Rights certif. acct.		2,518	--	- 450
Coin		486	+ 7	+ 30
Loans		5,192	+ 4,317	+ 874
Acceptances—				
Held under repurchase agreements		--	--	--
Federal agency obligations—				
Bought outright		8,737	- 2	+ 521
Held under repurchase agreements 1		--	--	--
U.S. government securities:				
Bought outright—Bills		41,034	- 1,291	- 220
Notes		58,370	--	+ 1,959
Bonds		17,218	--	+ 2,532
Total bought outright 2		116,622	- 1,291	+ 4,321
Held under repurchase agreements 1		--	--	--
Total U.S. government securities		116,622	- 1,291	+ 4,321
Total loans and securities		130,551	+ 3,024	+ 5,716
Cash items in process of collection	(3,647)	10,001	- 4,003	- 1,113
Bank premises		461	+ 2	+ 50
Other assets 3		9,424	+ 14	+ 5,402
TOTAL ASSETS	(3,647)	164,599	- 957	+ 9,621
LIABILITIES				
Federal Reserve notes		119,471	- 833	+ 9,856
Deposits:				
Depository institutions		29,869	+ 1,969	+ 377
U.S. Treasury—general account		3,433	- 296	- 1,045
Foreign—official accounts		232	- 9	- 13
Other	(1)	403	+ 39	+ 73
Total deposits	(1)	33,937	+ 1,703	- 608
Deferred availability cash items	(3,646)	6,748	- 1,784	+ 368
Other liabilities and accrued dividends 4		1,755	- 56	- 193
TOTAL LIABILITIES	(3,647)	161,911	- 970	+ 9,423
CAPITAL ACCOUNTS				
Capital paid in		1,221	+ 9	+ 66
Surplus		1,203	--	+ 58
Other capital accounts		264	+ 4	+ 74

* 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 \$ 1,838 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 112 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 and Richmond Districts)

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, February 25, 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	5,163	--	5,096	- 1,121	128	- 129
16 days to 90 days	29	--	21,510	+ 621	439	+ 77
91 days to 1 year	--	--	26,125	- 791	1,834	+ 4
Over 1 year to 5 years	--	--	34,809	--	4,621	+ 68
Over 5 years to 10 years	--	--	13,755	--	1,030	- 22
Over 10 years	--	--	15,327	--	685	--
Total	5,192	--	116,622	- 1,291	8,737	- 2

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON February 25, 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	11,158	577	3,010	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	486	33	29	24	57	52	53	28	31	17	46	35	81
Loans	5,192	242	2,845	67	178	365	154	777	31	138	133	18	244
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	8,737	399	2,271	379	660	718	317	1,373	351	156	409	519	1,185
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	41,034	1,874	10,666	1,782	3,100	3,371	1,487	6,448	1,649	732	1,923	2,436	5,566
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	116,622	5,328	30,313	5,063	8,811	9,580	4,226	18,325	4,686	2,083	5,465	6,922	15,820
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	116,622	5,328	30,313	5,063	8,811	9,580	4,226	18,325	4,686	2,083	5,465	6,922	15,820
Total loans and securities	130,551	5,969	35,429	5,509	9,649	10,663	4,697	20,475	5,068	2,377	6,007	7,459	17,249
Cash items in process of collection	13,648	353	1,657	495	1,278	3,040	1,674	1,377	568	644	1,170	887	505
Bank premises	461	99	20	53	25	90	35	17	14	28	22	13	45
Other assets ³	9,424	298	2,468	388	729	550	632	1,361	296	268	414	558	1,462
Interdistrict settlement account	-0-	- 221	+ 6,182	- 940	- 766	- 491	- 1,088	- 1,813	- 460	- 635	- 10	+ 701	- 459
TOTAL ASSETS	168,246	7,236	49,460	6,210	12,020	15,094	6,547	23,578	6,088	2,966	8,261	10,357	20,429

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 \$ 1,838 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$112 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 and Richmond Districts).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON February 25, 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	119,471	5,950	35,577	4,870	9,110	10,652	3,061	18,439	4,577	1,606	5,603	6,942	13,084
Deposits:													
Depository institutions	29,869	855	7,976	837	1,538	1,189	1,948	3,807	884	696	1,368	2,426	6,345
U.S. Treasury—general account	3,433	--	3,433	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	232	8	7	12	24	15	23	44	9	10	13	18	49
Other	404	1	368	1	1	19	2	3	1	2	2	2	2
Total deposits	33,938	864	11,784	850	1,563	1,223	1,973	3,854	894	708	1,383	2,446	6,396
Deferred availability cash items	10,394	256	1,081	303	993	2,926	1,228	599	460	528	1,070	691	259
Other liabilities and accrued dividends ¹	1,755	88	335	84	142	149	92	291	75	35	87	111	266
TOTAL LIABILITIES	165,558	7,158	48,777	6,107	11,808	14,950	6,354	23,183	6,006	2,877	8,143	10,190	20,005
CAPITAL ACCOUNTS													
Capital paid in	1,221	33	307	46	96	63	92	178	36	46	53	76	195
Surplus	1,203	33	306	46	95	62	90	177	36	38	52	74	194
Other capital accounts	264	12	70	11	21	19	11	40	10	5	13	17	35
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	168,246	7,236	49,460	6,210	12,020	15,094	6,547	23,578	6,088	2,966	8,261	10,357	20,429
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	141,361	7,253	39,403	6,860	10,181	12,071	5,576	20,603	5,713	2,262	6,915	8,597	15,927
Less—Held by F.R. Banks	21,890	1,303	3,826	1,990	1,071	1,419	2,515	2,164	1,136	656	1,312	1,655	2,843
F.R. notes, net	119,471	5,950	35,577	4,870	9,110	10,652	3,061	18,439	4,577	1,606	5,603	6,942	13,084
Collateral held against F.R. notes													
Gold certificate account	11,158	577	3,010	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	105,795	5,245	31,902	4,189	8,062	9,462	2,517	16,306	4,006	1,339	4,991	6,238	11,538
Total collateral	119,471	5,950	35,577	4,870	9,110	10,652	3,061	18,439	4,577	1,606	5,603	6,942	13,084

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

* Estimated (Cleveland and Richmond Districts).