



FEDERAL RESERVE

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

N.4.1

For immediate release

March 6, 1981

Reserves of depository institutions, Reserve Bank credit, and related items	Averages of daily figures			Wednesday March 4, 1981*
	Week ended March 4, 1981*	Change from week ended		
	February 23, 1981	March 5, 1980	March 4, 1981*	
(In millions of dollars)				
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	1/ 117,657	+2,395	+ 3,170	2/ 115,812
Held under repurchase agreements	--	--	- 414	--
Federal Agency obligations--				
Bought outright	8,737	- 2	+ 521	8,737
Held under repurchase agreements	--	--	- 53	--
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	- 129	--
Loans--				
To depository institutions	1,299	- 414	- 1,207	1,939
Includes seasonal borrowing of:	176	+ 16	+ 62	172
Float	2,751	-2,521	- 1,810	4,178
Other F.R. assets	9,928	+ 219	+ 5,432	10,209
Total Reserve Bank credit	140,372	- 324	+ 5,509	140,875
Gold Stock	11,156	- 3	- 16	11,156
Special Drawing Rights certif. acct.	2,518	--	- 450	2,518
Treasury currency outstanding	13,479	+ 5	+ 317	13,483
	167,525	- 321	+ 5,360	168,032
Currency in circulation **	131,672	- 317	+10,015	132,192
Treasury cash holdings **	455	+ 5	- 66	455
Treasury deposits with F.R. Banks	2,682	- 694	+ 24	3,099
Foreign deposits with F.R. Banks	347	+ 65	- 13	274
Other deposits with F.R. Banks	419	+ 46	+ 63	505
Other F.R. liabilities and capital	4,841	+ 231	+ 131	5,074
	140,415	- 665	+10,153	141,599
Reserve balances with F.R. Banks 3/	27,109	+ 344	- 4,793	26,433
Total vault cash (estimated)	17,415	+ 595	N/A	17,415
a) Vault cash at institutions with required reserve balances	11,640	+ 176	+ 2,042	11,640
b) Vault cash equal to required reserves at other institutions	1,285	+ 585	N/A	1,285
c) Surplus vault cash at other institutions 4/	4,490	- 166	N/A	4,490
Reserve balances + total vault cash 5/	44,631	+ 938	N/A	43,955
Reserve balances + total vault cash used to satisfy reserve requirements 5/6/	40,141	+1,104	- 2,857	39,465
Required reserves (estimated)	39,479	+ 277	- 2,988	39,479
Excess reserve balances at F.R. Banks 5/7/	662	+ 827	+ 131	- 14

On March 6, 1981, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$97,078 million, an increase of \$3,101 million for the week.

- 1/ Net of \$868 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$868 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$2,857 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$2,857 million was with foreign official and international accounts. Includes \$150 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 \$107 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 (St. Louis District).

** Estimated (Treasury's Figures).

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

	*	** Wednesday March 4, 1981	Change since	
			Feb. 25, 1981	March 5, 1980
ASSETS				
Gold certificate account		11,156	- 2	- 16
Special Drawing Rights certif. acct.		2,518	--	- 450
Coin		484	- 2	+ 35
Loans		1,939	- 3,253	- 240
Acceptances—				
Held under repurchase agreements		--	--	--
Federal agency obligations—				
Bought outright		8,737	--	+ 521
Held under repurchase agreements 1		--	--	--
U.S. government securities:				
Bought outright—Bills		40,224	- 810	- 2,171
Notes		58,370	--	+ 1,959
Bonds		<u>17,218</u>	--	+ <u>2,582</u>
Total bought outright 2		115,812	- 810	+ 2,370
Held under repurchase agreements 1		--	--	--
Total U.S. government securities		<u>115,812</u>	- 810	+ <u>2,370</u>
Total loans and securities		<u>126,488</u>	- 4,063	+ <u>2,651</u>
Cash items in process of collection	(2,633)	16,677	+ 7,457	+ 3,231
Bank premises		461	--	+ 50
Other assets 3		<u>9,748</u>	+ 356	+ 5,677
TOTAL ASSETS	(2,633)	<u>167,532</u>	+ <u>3,746</u>	+ <u>11,178</u>
LIABILITIES				
Federal Reserve notes		119,648	+ 183	+ 9,502
Deposits:				
Depository institutions		26,433	- 3,436	- 3,672
U.S. Treasury—general account		3,099	- 334	- 670
Foreign—official accounts		274	+ 42	+ 42
Other	(1)	<u>505</u>	+ <u>108</u>	+ <u>207</u>
Total deposits	(1)	30,311	- 3,620	- 4,093
Deferred availability cash items	(2,632)	12,499	+ 6,558	+ 5,251
Other liabilities and accrued dividends 4		<u>2,378</u>	+ <u>623</u>	+ <u>367</u>
TOTAL LIABILITIES	(2,633)	164,836	+ 3,744	+ 11,027
CAPITAL ACCOUNTS				
Capital paid in		1,222	+ 1	+ 64
Surplus		1,203	--	+ 58
Other capital accounts		271	+ 1	+ 29

* 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 \$2,857 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 150 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 (St. Louis District).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, March 5, 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	1,846	--	2,768	- 2,328	54	- 74
16 days to 90 days	93	--	21,752	+ 242	529	+ 90
91 days to 1 year	--	--	27,519	+ 1,394	1,819	- 15
Over 1 year to 5 years	--	--	34,691	- 118	4,620	- 1
Over 5 years to 10 years	--	--	13,755	--	1,030	--
Over 10 years	--	--	<u>15,327</u>	--	<u>685</u>	--
Total	1,939	--	115,812	- 810	8,737	--

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON March 4, 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	11,156	577	3,008	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	484	32	29	24	58	51	52	28	30	17	47	34	82
Loans	1,939	327	101	106	34	151	87	772	44	41	93	6	177
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	40,224	1,837	10,456	1,747	3,038	3,304	1,458	6,321	1,616	718	1,885	2,387	5,457
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	115,812	5,291	30,103	5,028	8,749	9,513	4,197	18,198	4,653	2,069	5,427	6,873	15,711
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	115,812	5,291	30,103	5,028	8,749	9,513	4,197	18,198	4,653	2,069	5,427	6,873	15,711
Total loans and securities	126,488	6,017	32,475	5,513	9,443	10,382	4,601	20,343	5,048	2,266	5,929	7,398	17,073
Cash items in process of collection	19,310	576	3,158	432	1,096	1,999	2,577	3,135	1,534	754	1,812	1,236	1,001
Bank premises	461	99	20	53	25	90	35	17	14	28	22	13	45
Other assets ³	9,748	300	2,475	449	711	559	813	1,370	306	268	411	600	1,486
Interdistrict settlement account	0	- 539	+ 5,733	-1,093	- 572	- 279	- 2,346	- 3,084	+4,401	- 669	- 79	+ 147	-1,620
TOTAL ASSETS	170,165	7,190	47,563	6,059	11,809	13,992	6,276	23,942	11,904	2,931	8,754	10,132	19,613

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 \$ 2,857 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 150 million securities loaned—fully secured by U.S. government securities.

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

*Estimated (St. Louis District).

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 4, 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	119,648	5,964	35,557	4,898	9,135	10,687	3,041	18,497	4,619	1,593	5,662	6,980	13,015
Deposits:													
Depository institutions	26,433	774	6,268	696	1,861	962	1,441	4,025	757	668	1,234	2,239	5,508
U.S. Treasury—general account	3,099	--	3,099	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	274	6	107	8	18	11	17	33	7	7	10	14	36
Other	506	1	459	1	--	27	2	2	10	--	2	1	1
Total deposits	30,312	781	9,933	705	1,879	1,000	1,460	4,060	774	675	1,246	2,254	5,545
Deferred availability cash items	15,131	274	1,063	269	436	1,997	1,367	680	6,326	532	1,220	614	353
Other liabilities and accrued dividends ^{1/}	2,378	92	329	86	149	161	215	310	95	38	509	117	277
TOTAL LIABILITIES	167,469	7,111	46,882	5,958	11,599	13,845	6,083	23,547	11,814	2,838	8,637	9,965	19,190
CAPITAL ACCOUNTS													
Capital paid in	1,222	33	307	46	96	63	92	178	36	46	53	76	196
Surplus	1,203	33	306	46	95	62	90	177	36	38	52	74	194
Other capital accounts	271	13	68	9	19	22	11	40	18	9	12	17	33
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	170,165	7,190	47,563	6,059	11,809	13,992	6,276	23,942	11,904	2,931	8,754	10,132	19,613
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	141,494	7,318	39,596	6,894	10,205	12,044	5,487	20,615	5,687	2,264	6,923	8,640	15,821
Less—Held by F.R. Banks	21,846	1,354	4,039	1,996	1,070	1,357	2,446	2,118	1,068	671	1,261	1,660	2,806
F.R. notes, net	119,648	5,964	35,557	4,898	9,135	10,687	3,041	18,497	4,619	1,593	5,662	6,980	13,015
Collateral held against F.R. notes:													
Gold certificate account	11,156	577	3,008	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	105,974	5,259	31,884	4,217	8,087	9,497	2,497	16,364	4,048	1,326	5,050	6,276	11,469
Total collateral	119,648	5,964	35,557	4,898	9,135	10,687	3,041	18,497	4,619	1,593	5,662	6,980	13,015

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

* (St. Louis District).