



FEDERAL RESERVE

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

H. 4.1

For immediate release

March 13, 1981

Reserves of depository institutions, Reserve Bank credit, and related items	Averages of daily figures			Wednesday March 11, 1981*
	Week ended March 11, 1981*	Change from week ended		
	March 4, 1981	March 12, 1980	March 11, 1981*	
	(In millions of dollars)			
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	^{1/} 116,750	- 907	2,825	^{2/} 116,271
Held under repurchase agreements	--	--	- 295	--
Federal Agency obligations--				
Bought outright	8,736	- 1	+ 522	8,733
Held under repurchase agreements	--	--	- 75	--
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	- 13	--
Loans--				
To depository institutions	768	- 531	-2,670	569
Includes seasonal borrowing of:	185	+ 9	+ 45	190
Float	2,929	+ 145	-1,575	3,389
Other F.R. assets	<u>9,926</u>	- 2	+5,420	<u>10,019</u>
Total Reserve Bank credit	139,109	-1,295	+4,140	138,981
Gold Stock	11,156	--	- 16	11,156
Special Drawing Rights certif. acct.	2,518	--	- 450	2,518
Treasury currency outstanding	<u>13,484</u>	+ 5	+ 376	<u>13,489</u>
	166,267	-1,290	+4,050	166,144
Currency in circulation **	132,370	+ 703	+9,926	132,929
Treasury cash holdings **	455	- 5	- 70	455
Treasury deposits with F.R. Banks	3,022	+ 340	+ 82	2,645
Foreign deposits with F.R. Banks	276	- 71	- 52	231
Other deposits with F.R. Banks	291	- 129	- 94	317
Other F.R. liabilities and capital	<u>4,706</u>	- 132	- 133	<u>4,577</u>
	141,119	+ 706	+9,657	141,154
Reserve balances with F.R. Banks ^{3/}	25,147	-1,997	-5,608	24,990
Total vault cash (estimated)	18,457	+1,042	N/A	18,457
a) Vault cash at institutions with required reserve balances	12,506	+ 866	+2,350	12,506
b) Vault cash equal to required reserves at other institutions	1,269	- 16	N/A	1,269
c) Surplus vault cash at other institutions ^{4/}	4,682	+ 192	N/A	4,682
Reserve balances + total vault cash ^{5/}	43,710	- 956	N/A	43,553
Reserve balances + total vault cash used to satisfy reserve requirements ^{5/6/}	39,028	-1,148	-3,381	38,871
Required reserves (estimated)	38,868	- 611	-3,463	38,868
Excess reserve balances at F.R. Banks ^{5/7/}	160	- 537	+ 82	3

On March 11, 1981, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$97,729 million, an increase of \$651 million for the week.

^{1/} Net of \$1,919 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$1,919 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.

^{2/} Net of \$2,398 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$2,398 million was with foreign official and international accounts. Includes \$143 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 \$106 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 (Chicago District).

** Estimated (Treasury's Figures).

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

	*	Wednesday March 11, 1981	Change since	
			Week Ago March 4, 1981	Year Ago March 12, 1980
ASSETS				
Gold certificate account		11,156	--	- 16
Special Drawing Rights certif. acct.		2,518	--	- 450
Coin		482	- 2	+ 42
Loans		569	- 1,370	- 2,511
Acceptances—				
Held under repurchase agreements		--	--	--
Federal agency obligations—				
Bought outright		8,733	- 4	+ 522
Held under repurchase agreements 1		--	--	--
U.S. government securities:				
Bought outright—Bills		40,683	+ 459	+ 1,352
Notes		58,370	--	+ 1,959
Bonds		17,218	--	+ 2,582
Total bought outright 2		116,271	+ 459	+ 5,893
Held under repurchase agreements 1		--	--	--
Total U.S. government securities		<u>116,271</u>	<u>+ 459</u>	<u>+ 5,893</u>
Total loans and securities		<u>125,573</u>	<u>- 915</u>	<u>+ 3,904</u>
Cash items in process of collection	(3,030)	9,436	- 1,253	- 1,612
Bank premises		461	--	+ 33
Other assets 3		9,558	- 277	+ 5,330
TOTAL ASSETS	(3,030)	<u>159,184</u>	<u>- 2,447</u>	<u>+ 7,231</u>
LIABILITIES				
Federal Reserve notes		120,377	+ 729	+ 9,431
Deposits:				
Depository institutions		24,990	- 1,291	- 2,019
U.S. Treasury—general account		2,645	- 454	+ 669
Foreign—official accounts		231	- 43	+ 60
Other	(1)	317	- 201	- 151
Total deposits	(1)	28,183	- 1,989	- 1,561
Deferred availability cash items	(3,029)	6,047	- 714	- 695
Other liabilities and accrued dividends 4		1,871	- 491	- 141
TOTAL LIABILITIES	(3,030)	<u>156,478</u>	<u>- 2,465</u>	<u>+ 7,034</u>
CAPITAL ACCOUNTS				
Capital paid in		1,225	+ 3	+ 64
Surplus		1,203	--	+ 58
Other capital accounts		278	+ 15	+ 75

* 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 \$ 2,398 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 143 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 (Chicago District).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES , MARCH 11, 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	475	--	4,692	+1,924	-0-	- 54
16 days to 90 days	94	--	20,486	-1,266	529	--
91 days to 1 year	--	--	27,321	- 198	1,931	+112
Over 1 year to 5 years	--	--	34,691	--	4,613	- 7
Over 5 years to 10 years	--	--	13,754	- 1	975	- 55
Over 10 years	--	--	15,327	--	685	--
Total	<u>569</u>	<u>--</u>	<u>116,271</u>	<u>+ 459</u>	<u>8,733</u>	<u>- 4</u>

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 11, 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	482	33	29	24	56	51	51	30	30	17	47	33	81
Loans	569	93	79	24	13	90	17	81	35	34	88	7	8
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	8,733	399	2,270	379	660	717	317	1,372	351	156	409	518	1,185
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	40,683	1,858	10,575	1,767	3,073	3,341	1,474	6,393	1,635	726	1,907	2,415	5,519
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	116,271	5,312	30,222	5,048	8,784	9,550	4,213	18,270	4,672	2,077	5,449	6,901	15,773
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	116,271	5,312	30,222	5,048	8,784	9,550	4,213	18,270	4,672	2,077	5,449	6,901	15,773
Total loans and securities	125,573	5,804	32,571	5,451	9,457	10,357	4,547	19,723	5,058	2,267	5,946	7,426	16,966
Cash items in process of collection	12,466	330	1,341	378	681	2,355	2,074	1,229	592	620	1,250	844	772
Bank premises	461	99	20	53	25	90	35	17	14	28	22	13	45
Other assets ³	9,558	306	2,507	395	722	555	655	1,381	304	273	418	570	1,472
Interdistrict settlement account	-0-	- 311	+9,113	- 890	- 814	+ 135	-1,679	-1,767	- 569	- 629	- 118	+ 360	-2,831
TOTAL ASSETS	162,214	6,966	49,254	6,092	11,175	14,733	6,227	22,746	6,000	2,843	8,177	9,950	18,051

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 \$ 2,398 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 143 million securities loaned—fully secured by U.S. government securities.

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

* Estimated (Chicago District).

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON March 11, 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	120,377	6,020	35,642	4,945	9,231	10,804	3,078	18,532	4,638	1,623	5,712	7,055	13,097
Deposits:													
Depository institutions	24,990	529	8,645	715	1,199	1,285	1,545	2,786	685	555	1,143	1,949	3,954
U.S. Treasury—general account	2,645	--	2,645	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	231	6	64	8	18	11	17	33	7	7	10	14	36
Other	318	--	272	1	--	33	2	2	2	1	2	2	1
Total deposits	28,184	535	11,626	724	1,217	1,329	1,564	2,821	694	563	1,155	1,965	3,991
Deferred availability cash items	9,076	242	930	231	369	2,294	1,292	680	507	523	1,101	646	261
Other liabilities and accrued dividends ^{1/}	1,871	91	372	89	148	159	100	317	78	37	91	116	273
TOTAL LIABILITIES	159,508	6,888	48,570	5,989	10,965	14,586	6,034	22,350	5,917	2,746	8,059	9,782	17,622
CAPITAL ACCOUNTS													
Capital paid in	1,225	33	310	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	278	12	68	11	19	22	11	41	11	13	13	18	39
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	162,214	6,966	49,254	6,092	11,175	14,733	6,227	22,746	6,000	2,843	8,177	9,950	18,051
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	141,762	7,296	39,803	6,901	10,227	12,152	5,374	20,594	5,679	2,268	6,964	8,691	15,813
Less—Held by F.R. Banks	21,385	1,276	4,161	1,956	996	1,348	2,296	2,062	1,041	645	1,252	1,636	2,716
F.R. notes, net	120,377	6,020	35,642	4,945	9,231	10,804	3,078	18,532	4,638	1,623	5,712	7,055	13,097
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	106,703	5,315	31,969	4,264	8,183	9,614	2,534	16,399	4,067	1,356	5,100	6,351	11,551
Total collateral	120,377	6,020	35,642	4,945	9,231	10,804	3,078	18,532	4,638	1,623	5,712	7,055	13,097

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

* Estimated (Chicago District).