



FEDERAL RESERVE

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

H.4.1

For immediate release

March 20, 1981

	Averages of daily figures			Wednesday March 18, 1981
	Week ended March 18, 1981	Change from week ended		
Reserve of depository institutions, Reserve Bank credit, and related items	March 18, 1981	March 11, 1981	March 19, 1980	March 18, 1981
Reserve Bank credit:	(In millions of dollars)			
U.S. Government securities--				
Bought outright--System account	1/ 118,711	+1,961	+ 3,058	2/ 119,561
Held under repurchase agreements	--	--	--	--
Federal Agency obligations--				
Bought outright	8,733	- 3	+ 522	8,733
Held under repurchase agreements	--	--	--	--
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans--				
To depository institutions	774	+ 6	- 2,226	1,912
Includes seasonal borrowing of:	193	+ 8	+ 37	179
Float				
Other F.R. assets	3,143	+ 140	- 2,456	3,350
Total Reserve Bank credit	10,077	+ 150	+ 5,378	10,235
Gold Stock	141,438	+2,254	+ 4,275	143,791
Special Drawing Rights certif. acct.	11,156	--	- 16	11,156
Treasury currency outstanding	2,647	+ 129	- 321	2,668
	13,489	+ 5	+ 362	13,489
	168,729	+2,387	+ 4,299	171,104
Currency in circulation *	132,772	+ 384	+ 9,989	133,003
Treasury cash holdings *	465	+ 10	- 67	465
Treasury deposits with F.R. Banks	3,131	+ 109	+ 617	2,858
Foreign deposits with F.R. Banks	391	+ 115	+ 45	261
Other deposits with F.R. Banks	352	+ 61	- 183	392
Other F.R. liabilities and capital	4,774	+ 70	- 66	4,621
	141,885	+ 750	+10,335	141,600
Reserve balances with F.R. Banks 3/	26,844	+1,638	- 6,035	29,504
Total vault cash (estimated)	17,144	-1,313	N/A	17,144
a) Vault cash at institutions with required reserve balances.	11,538	- 968	+ 2,425	11,538
b) Vault cash equal to required reserves at other institutions	1,226	- 43	N/A	1,226
c) Surplus vault cash at other institutions 4/	4,380	- 302	N/A	4,380
Reserve balances + total vault cash 5/	44,095	+ 326	N/A	46,755
Reserve balances + total vault cash used to satisfy reserve requirements 5/6/	39,715	+ 628	- 3,730	42,375
Required reserves (estimated)	39,491	+ 623	- 3,774	39,491
Excess reserve balances at F.R. Banks 5/7/	224	+ 5	+ 44	2,884

On March 18, 1981, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$97,949 million, an increase of \$220 million for the week.

- 1/ Net of \$1,227 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$1,227 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$506 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$506 million was with foreign official and international accounts. Includes \$70 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 (Treasury's figures).

H.4.1 (a)

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

	*	Wednesday March 18, 1981	Change since	
			Wednesday March 11, 1981	Wednesday March 19, 1980
ASSETS				
Gold certificate account		11,156	--	- 16
Special Drawing Rights certif. acct.		2,668	+ 150	- 300
Coin		480	- 2	+ 49
Loans		1,912	+ 1,343	- 947
Acceptances—				
Held under repurchase agreements		--	--	--
Federal agency obligations—				
Bought outright		8,733	--	+ 522
Held under repurchase agreements ¹		--	--	--
U.S. government securities:				
Bought outright—Bills		43,973	+ 3,290	+ 3,697
• Notes		58,370	--	+ 1,556
Bonds		17,218	--	+ 2,500
Total bought outright ²		119,561	+ 3,290	+ 7,753
Held under repurchase agreements ¹		--	--	--
Total U.S. government securities		<u>119,561</u>	<u>+ 3,290</u>	<u>+ 7,753</u>
Total loans and securities		<u>130,206</u>	<u>+ 4,633</u>	<u>+ 7,328</u>
Cash items in process of collection	(3,322)	9,893	+ 349	- 1,750
Bank premises		464	+ 3	+ 34
Other assets ³		9,771	+ 208	+ 5,311
TOTAL ASSETS	(3,322)	<u>164,638</u>	<u>+ 5,341</u>	<u>+ 10,656</u>
LIABILITIES				
Federal Reserve notes		120,459	- 40	+ 9,696
Deposits:				
Depository institutions		29,504	+ 4,514	+ 2,439
U.S. Treasury—general account		2,858	+ 213	- 969
Foreign—official accounts		261	+ 30	- 23
Other	(1)	392	+ 75	- 100
Total deposits	(1)	33,015	+ 4,832	+ 1,347
Deferred availability cash items	(3,321)	6,543	+ 496	- 362
Other liabilities and accrued dividends ⁴		1,906	+ 46	- 206
TOTAL LIABILITIES	(3,322)	<u>161,923</u>	<u>+ 5,334</u>	<u>+ 10,475</u>
CAPITAL ACCOUNTS				
Capital paid in		1,227	+ 1	+ 68
Surplus		1,203	--	+ 58
Other capital accounts		285	+ 6	+ 55

* 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 \$ 1,579 million was outstanding at the end of the latest statement week.

2 Net of \$ 506 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 70 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.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, March 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	1,874	--	7,484	+ 2,792	199	+ 199
16 days to 90 days	38	--	20,205	- 281	418	- 111
91 days to 1 year	--	--	28,100	+ 779	1,843	- 88
Over 1 year to 5 years	--	--	34,691	--	4,613	--
Over 5 years to 10 years	--	--	13,754	--	975	--
Over 10 years	--	--	15,327	--	685	--
Total	<u>1,912</u>	<u>--</u>	<u>119,561</u>	<u>+ 3,290</u>	<u>8,733</u>	<u>--</u>

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON March 18, 1978

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.	2,668	133	764	113	203	232	79	417	104	39	124	155	305
Coin	480	32	30	24	57	52	51	26	31	17	46	31	83
Loans	1,912	99	1,166	23	147	84	53	137	29	41	91	5	37
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	43,973	2,008	11,431	1,909	3,322	3,612	1,593	6,910	1,767	785	2,061	2,610	5,965
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	119,561	5,462	31,078	5,190	9,033	9,821	4,332	18,787	4,804	2,136	5,603	7,096	16,219
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	119,561	5,462	31,078	5,190	9,033	9,821	4,332	18,787	4,804	2,136	5,603	7,096	16,219
Total loans and securities	130,206	5,960	34,514	5,592	9,840	10,622	4,702	20,296	5,184	2,333	6,103	7,619	17,441
Cash items in process of collection	13,215	415	2,005	397	635	2,613	1,662	1,310	569	656	1,331	865	757
Bank premises	464	99	21	53	25	91	35	17	14	28	22	14	45
Other assets ³	9,771	312	2,536	407	735	559	639	1,416	308	277	427	622	1,533
Interdistrict settlement account	0	- 310	+ 6,602	- 973	- 874	- 339	- 713	- 2,045	- 697	- 472	- 97	+ 211	- 293
TOTAL ASSETS	167,960	7,218	49,480	6,173	11,468	14,791	6,920	23,159	5,978	3,103	8,457	10,089	21,124

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 \$ 1,579 million was outstanding at the end of the latest statement week.

² Net of \$ 506 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 70 million securities loaned—fully secured by U.S. government securities.

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

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON March 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	120,459	6,002	35,582	4,877	9,102	10,788	3,307	18,623	4,603	1,616	5,730	7,095	13,134
Deposits:													
Depository institutions	29,504	737	8,326	833	1,559	1,131	1,990	3,118	750	789	1,344	1,990	6,937
U.S. Treasury—general account	2,858	--	2,858	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	261	6	94	8	18	11	17	33	7	7	10	14	36
Other	393	--	359	1	--	23	2	3	--	1	2	1	1
Total deposits	33,016	743	11,637	842	1,577	1,165	2,009	3,154	757	797	1,356	2,005	6,974
Deferred availability cash items	9,864	303	1,200	263	422	2,525	1,306	666	454	554	1,159	701	311
Other liabilities and accrued dividends ¹	1,906	92	373	88	156	166	105	317	80	39	94	120	276
TOTAL LIABILITIES	165,245	7,140	48,792	6,070	11,257	14,644	6,727	22,760	5,894	3,006	8,339	9,921	20,695
CAPITAL ACCOUNTS													
Capital paid in	1,227	33	309	46	96	63	92	179	37	46	53	76	197
Surplus	1,203	33	306	46	95	62	90	177	36	38	52	74	194
Other capital accounts	285	12	73	11	20	22	11	43	11	13	13	18	38
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	167,960	7,218	49,480	6,173	11,468	14,791	6,920	23,159	5,978	3,103	8,457	10,089	21,124
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	142,005	7,244	39,852	6,834	10,158	12,132	5,660	20,501	5,651	2,267	7,020	8,738	15,948
Less—Held by F.R. Banks	21,546	1,242	4,270	1,957	1,056	1,344	2,353	1,878	1,048	651	1,290	1,643	2,814
F.R. notes, net	120,459	6,002	35,582	4,877	9,102	10,788	3,307	18,623	4,603	1,616	5,730	7,095	13,134
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.	2,668	133	764	113	203	232	79	417	104	39	124	155	305
Other eligible assets	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. govt. and agency securities	106,635	5,292	31,810	4,204	8,052	9,595	2,763	16,484	4,034	1,352	5,105	6,368	11,576
Total collateral	120,459	6,002	35,582	4,877	9,102	10,788	3,307	18,623	4,603	1,616	5,730	7,095	13,134

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