



FEDERAL RESERVE

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

H.4.1

For immediate release
March 27, 1981

Reserves of depository institutions, Reserve Bank credit, and related items	Averages of daily figures			Wednesday March 25, 1981
	Week ended March 25, 1981	Change from week ended		
	March 18, 1981	March 20, 1980	March 25, 1980	
	(In millions of dollars)			
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	1/ 118,515	- 196	+ 1,877	2/ 118,541
Held under repurchase agreements	152	+ 152	- 47	1,065
Federal Agency obligations--				
Bought outright	8,733	--	+ 522	8,733
Held under repurchase agreements	60	+ 60	- 149	418
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	38	+ 38	+ 2	267
Loans--				
To depository institutions	888	+ 114	- 1,771	3,229
Includes seasonal borrowing of:	200	+ 7	+ 26	224
Float	2,783	- 479	- 1,589	2,743
Other F.R. assets	10,223	+ 146	+ 5,366	10,347
Total Reserve Bank credit	141,392	- 165	+ 4,211	145,343
Gold Stock	11,155	- 1	- 17	11,155
Special Drawing Rights certif. acct.	2,732	+ 85	- 236	2,818
Treasury currency outstanding	13,493	+ 4	+ 347	13,502
	168,772	- 76	+ 4,305	172,818
Currency in circulation *	132,633	- 132	+ 10,130	133,037
Treasury cash holdings *	474	+ 2	- 66	470
Treasury deposits with F.R. Banks	3,242	+ 111	- 1	2,609
Foreign deposits with F.R. Banks	272	- 119	- 87	244
Other deposits with F.R. Banks	328	- 24	- 72	369
Other F.R. liabilities and capital	4,719	- 55	- 205	4,670
	141,667	- 218	+ 9,698	141,399
Reserve balances with F.R. Banks 3/	27,105	+ 142	- 5,394	31,419
Total vault cash (estimated)	16,496	- 648	N/A	16,496
a) Vault cash at institutions with required reserve balances	11,152	- 386	+ 2,112	11,152
b) Vault cash equal to required reserves at other institutions	1,208	- 18	N/A	1,208
c) Surplus vault cash at other institutions 4/	4,136	- 244	N/A	4,136
Reserve balances + total vault cash 5/	43,707	- 507	N/A	48,021
Reserve balances + total vault cash used to satisfy reserve requirements 5/6/	39,571	- 263	- 3,401	43,885
Required reserves (estimated)	39,464	- 27	- 3,527	39,464
Excess reserve balances at F.R. Banks 5/7/	107	- 236	+ 126	4,421

On March 25, 1981, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$98,309 million, an increase of \$360 million for the week.

- 1/ Net of \$1,553 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$1,553 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$1,526 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$1,526 million was with foreign official and international accounts. Includes \$79 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 (Treasury's Figures).

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

	*	Wednesday March 25, 1981	Change since	
			March 18, 1981	March 26, 1980
ASSETS				
Gold certificate account		11,155	- 1	- 17
Special Drawing Rights certif. acct.		2,818	+ 150	- 150
Coin		474	- 6	+ 59
Loans		3,229	+ 1,317	- 1,422
Acceptances—				
Held under repurchase agreements		267	+ 267	+ 267
Federal agency obligations—				
Bought outright		8,733	--	+ 522
Held under repurchase agreements 1		418	+ 418	+ 418
U.S. government securities:				
Bought outright—Bills		42,953	- 1,020	- 2,994
Notes		58,370	--	+ 1,206
Bonds		17,218	--	+ 2,499
Total bought outright 2		118,541	- 1,020	+ 711
Held under repurchase agreements 1		1,065	+ 1,065	+ 1,065
Total U.S. government securities		119,606	+ 45	+ 1,776
Total loans and securities		132,253	+ 2,047	+ 1,561
Cash items in process of collection	(2,829)	8,613	- 1,280	- 1,025
Bank premises		466	+ 2	+ 36
Other assets 3		9,881	+ 110	+ 5,288
TOTAL ASSETS	(2,829)	165,660	+ 1,022	+ 5,752
LIABILITIES				
Federal Reserve notes		120,479	+ 20	+ 9,796
Deposits:				
Depository institutions		31,419	+ 1,915	- 3,069
U.S. Treasury—general account		2,609	- 249	- 389
Foreign—official accounts		244	- 17	- 124
Other	(1)	369	- 23	+ 27
Total deposits	(1)	34,641	+ 1,626	- 3,555
Deferred availability cash items	(2,828)	5,870	- 673	- 386
Other liabilities and accrued dividends 4		1,959	+ 53	- 265
TOTAL LIABILITIES	(2,829)	162,949	+ 1,026	+ 5,590
CAPITAL ACCOUNTS				
Capital paid in		1,227	--	+ 67
Surplus		1,203	--	+ 58
Other capital accounts		281	- 4	+ 37

* 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 \$1,526 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 79 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-transaction account reflecting the monthly revaluation at market exchange rates of foreign exchange commitments.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, March 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	3,208	267	7,141	- 343	616	+ 417
16 days to 90 days	21	--	21,680	+ 1,475	419	+ 1
91 days to 1 year	--	--	27,014	- 1,086	1,843	--
Over 1 year to 5 years	--	--	34,690	- 1	4,613	--
Over 5 years to 10 years	--	--	13,754	--	975	--
Over 10 years	--	--	15,327	--	685	--
Total	3,229	267	119,606	+ 45	9,151	+ 418

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON March 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	11,155	577	3,007	560	847	961	465	1,722	465	225	501	572	1,253
Special Drawing Rights certif. acct.	2,818	140	807	120	215	245	83	441	110	41	131	163	322
Coin	474	33	30	23	57	51	49	26	29	17	46	30	83
Loans	3,229	304	913	189	349	71	60	250	98	130	138	62	665
Acceptances held under repurchase agreements	267	--	267	--	--	--	--	--	--	--	--	--	--
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	418	--	418	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	42,953	1,962	11,166	1,865	3,245	3,528	1,556	6,749	1,726	767	2,013	2,549	5,827
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	118,541	5,416	30,813	5,146	8,956	9,737	4,295	18,626	4,763	2,118	5,555	7,035	16,081
Held under repurchase agreements ¹	1,065	--	1,065	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	119,606	5,416	31,878	5,146	8,956	9,737	4,295	18,626	4,763	2,118	5,555	7,035	16,081
Total loans and securities	132,253	6,119	35,746	5,714	9,965	10,525	4,672	20,248	5,212	2,404	6,102	7,615	17,931
Cash items in process of collection	11,442	331	1,469	473	498	2,107	1,775	1,025	480	570	1,125	794	795
Bank premises	466	99	21	53	25	91	35	17	14	28	22	14	47
Other assets ³	9,881	317	2,571	403	746	571	674	1,432	320	276	433	612	1,526
Interdistrict settlement account	0	- 191	+ 5,000	- 979	- 725	+ 22	- 1,140	- 1,497	- 525	- 549	- 28	+ 704	- 92
TOTAL ASSETS	168,489	7,425	48,651	6,367	11,628	14,573	6,613	23,414	6,105	3,012	8,332	10,504	21,865

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 \$ 1,526 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 79 million securities loaned—fully secured by U.S. government securities.

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

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 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	120,479	6,011	35,838	4,849	9,102	10,769	3,184	18,614	4,596	1,618	5,718	7,101	13,079
Deposits:													
Depository Institutions	31,419	967	7,696	1,064	1,770	1,433	1,856	3,483	895	720	1,334	2,454	7,747
U.S. Treasury—general account	2,609	--	2,609	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	244	6	77	8	18	11	17	33	7	7	10	14	36
Other	370	1	325	1	--	22	2	14	--	1	2	1	1
Total deposits	34,642	974	10,707	1,073	1,788	1,466	1,875	3,530	902	728	1,346	2,469	7,784
Deferred availability cash items	8,698	270	996	253	368	2,028	1,250	560	444	531	1,058	647	293
Other liabilities and accrued dividends ¹	1,959	92	423	89	158	163	112	312	79	38	92	119	282
TOTAL LIABILITIES	165,778	7,347	47,964	6,264	11,416	14,426	6,421	23,016	6,021	2,915	8,214	10,336	21,438
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	281	12	72	11	21	22	10	42	11	13	13	18	36
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	168,489	7,425	48,651	6,367	11,628	14,573	6,613	23,414	6,105	3,012	8,332	10,504	21,865
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	142,063	7,222	39,964	6,821	10,192	12,109	5,582	20,472	5,674	2,259	7,062	8,798	15,908
Less—Held by F.R. Banks	21,584	1,211	4,126	1,972	1,090	1,340	2,398	1,858	1,078	641	1,344	1,697	2,829
F.R. Notes, Net:	120,479	6,011	35,838	4,849	9,102	10,769	3,184	18,614	4,596	1,618	5,718	7,101	13,079
Collateral held against F.R. notes													
Gold certificate account	11,155	577	3,007	560	847	961	465	1,722	465	225	501	572	1,253
Special Drawing Rights certif. acct.	2,818	140	807	120	215	245	83	441	110	41	131	163	322
Other eligible assets	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. govt. and agency securities	106,506	5,294	32,024	4,169	8,040	9,563	2,636	16,451	4,021	1,352	5,086	6,366	11,504
Total collateral	120,479	6,011	35,838	4,849	9,102	10,769	3,184	18,614	4,596	1,618	5,718	7,101	13,079

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