



FEDERAL RESERVE

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

H.4.1

For immediate release
May 8, 1981

Reserves of depository institutions, Reserve Bank credit, and related items	Averages of daily figures			Wednesday May 6, 1981
	Week ended May 6, 1981	Change from week ended		
		April 29, 1981	May 7, 1980	
	(In millions of dollars)			
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	1/ 120,071	+ 976	+ 1,781	2/ 120,787
Held under repurchase agreements	522	- 61	+ 277	--
Federal Agency obligations--				
Bought outright	8,720	--	- 157	8,720
Held under repurchase agreements	80	- 35	- 35	--
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	89	- 23	- 20	--
Loans--				
To depository institutions	2,471	+ 193	+ 1,140	1,988
Includes seasonal borrowing of:	198	+ 23	+ 43	195
Float	2,647	- 597	- 1,451	3,757
Other F.R. assets	10,549	+ 66	+ 5,112	10,576
Total Reserve Bank credit	145,148	+ 518	+ 6,645	145,828
Gold Stock	11,154	--	- 18	11,154
Special Drawing Rights certif. acct.	2,818	--	- 150	2,818
Treasury currency outstanding	13,535	+ 5	+ 289	13,559
	172,655	+ 523	+ 6,766	173,339
Currency in circulation *	134,711	+ 367	+ 10,794	135,621
Treasury cash holdings *	507	+ 4	- 77	505
Treasury deposits with F.R. Banks	4,175	+ 639	+ 1,733	3,141
Foreign deposits with F.R. Banks	300	- 280	- 67	312
Other deposits with F.R. Banks	353	+ 52	- 183	277
Other F.R. liabilities and capital	4,728	- 199	- 410	4,557
	144,774	+ 582	+ 11,789	144,413
Reserve balances with F.R. Banks 3/	27,880	- 60	- 5,024	28,926
Total vault cash (estimated)	17,947	+ 594	N/A	17,947
a) Vault cash at institutions with required reserve balances	12,293	+ 453	+ 2,181	12,298
b) Vault cash equal to required reserves at other institutions	1,298	+ 60	N/A	1,298
c) Surplus vault cash at other institutions 4/	4,351	+ 81	N/A	4,351
Reserve balances + total vault cash 5/	45,915	+ 536	N/A	46,961
Reserve balances + total vault cash used to satisfy reserve requirements 5/6/	41,564	+ 455	- 2,969	42,610
Required reserves (estimated)	41,089	+ 85	- 3,113	41,089
Excess reserve balances at F.R. Banks 5/7/	475	+ 370	+ 144	1,521

On May 6, 1981, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$100,425 million, a decrease of \$1,300 million for the week.

- 1/ Net of \$1,974 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$1,974 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$1,258 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$1,258 million was with foreign official and international accounts. Includes \$254 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 \$88 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 May 6, 1981	Change since	
			April 29, 1981	May 7, 1980
ASSETS				
Gold certificate account		11,154	--	- 18
Special Drawing Rights certif. acct.		2,818	--	- 150
Coin		403	- 9	+ 21
Loans		1,988	- 6,584	+ 1,061
Acceptances--				
Held under repurchase agreements		--	- 549	--
Federal agency obligations--				
Bought outright		8,720	--	- 157
Held under repurchase agreements ¹		--	- 566	--
U.S. government securities:				
Bought outright--Bills		44,363	+ 750	- 1,424
Notes		59,118	--	+ 1,411
Bonds		17,306	--	+ 2,523
Total bought outright ²		120,787	+ 750	+ 2,510
Held under repurchase agreements ¹		--	- 2,860	--
Total U.S. government securities		120,787	- 2,110	+ 2,510
Total loans and securities		131,495	- 9,809	+ 3,414
Cash items in process of collection	(3,181)	10,142	- 1,804	- 755
Bank premises		469	--	+ 36
Other assets ³		10,107	- 42	+ 5,007
TOTAL ASSETS	(3,181)	166,588	- 11,664	+ 7,555
LIABILITIES				
Federal Reserve notes		122,990	+ 902	+ 10,587
Deposits:				
Depository Institutions		28,926	- 8,887	- 1,981
U.S. Treasury--general account		3,141	- 2,596	- 226
Foreign--official accounts		312	- 14	- 97
Other		277	+ 11	- 249
Total deposits		32,656	- 11,486	- 2,553
Deferred availability cash items	(3,181)	6,385	- 635	- 70
Other liabilities and accrued dividends ⁴		1,874	- 399	- 526
TOTAL LIABILITIES	(3,181)	163,905	- 11,618	+ 7,438
CAPITAL ACCOUNTS				
Capital paid in		1,236	+ 3	+ 74
Surplus		1,203	--	+ 58
Other capital accounts		244	- 49	- 15

* 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 \$1,258 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$254 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 May 6, 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	1,896	--	5,726	- 45	0	- 535
16 days to 90 days	92	--	20,363	- 2,210	680	+ 65
91 days to 1 year	--	--	30,384	+ 406	1,756	+ 4
Over 1 year to 5 years	--	--	34,981	- 260	4,658	--
Over 5 years to 10 years	--	--	13,918	--	982	--
Over 10 years	--	--	15,415	- 1	644	--
Total	1,988	--	120,787	- 2,110	8,720	- 566

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON May 6, 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	11,154	567	3,163	531	805	947	436	1,671	450	189	534	628	1,233
Special Drawing Rights certif. acct.	2,818	140	807	120	215	245	83	441	110	41	131	163	322
Coin	403	29	23	19	55	42	39	19	24	15	40	24	74
Loans	1,988	124	515	224	336	128	46	188	73	45	121	163	25
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	8,720	371	2,539	312	633	696	277	1,331	323	130	399	546	1,163
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	44,363	1,888	12,915	1,588	3,221	3,541	1,410	6,772	1,645	664	2,029	2,775	5,915
Notes	59,118	2,516	17,211	2,116	4,292	4,720	1,878	9,025	2,191	884	2,704	3,699	7,882
Bonds	17,306	737	5,038	619	1,256	1,382	550	2,642	641	259	792	1,083	2,307
Total bought outright ²	120,787	5,141	35,164	4,323	8,769	9,643	3,838	18,439	4,477	1,807	5,525	7,557	16,104
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	120,787	5,141	35,164	4,323	8,769	9,643	3,838	18,439	4,477	1,807	5,525	7,557	16,104
Total loans and securities	131,495	5,636	38,218	4,859	9,738	10,467	4,161	19,958	4,873	1,982	6,045	8,266	17,292
Cash items in process of collection	13,323	460	1,170	518	741	2,354	1,868	1,515	819	631	1,375	906	966
Bank premises	469	99	21	52	25	93	35	17	14	28	22	14	49
Other assets ³	10,107	332	2,743	416	754	596	634	1,462	317	268	436	612	1,537
Interdistrict settlement account	- 0-	+ 248	+5,724	- 65	-1,119	- 29	- 690	-1,528	- 434	- 186	+ 52	- 263	-1,710
TOTAL ASSETS	169,769	7,511	51,869	6,450	11,214	14,715	6,566	23,555	6,173	2,968	8,635	10,350	19,763

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 \$ 1,258 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 254 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 May 6, 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	122,990	6,217	36,368	5,086	9,141	11,021	3,078	19,085	4,709	1,608	5,881	7,353	13,443
Deposits:													
Depository Institutions	28,926	812	9,822	923	1,301	1,090	1,819	3,125	772	691	1,354	2,007	5,210
U.S. Treasury —general account	3,141	--	3,141	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	312	8	111	10	21	14	20	40	8	9	12	16	43
Other	277	1	248	--	1	20	1	3	--	--	1	1	1
Total deposits	32,656	821	13,322	933	1,323	1,124	1,840	3,168	780	700	1,367	2,024	5,254
Deferred availability cash items	9,566	309	1,149	247	389	2,259	1,369	590	517	531	1,176	669	361
Other liabilities and accrued dividends ^{1/}	1,874	89	332	83	155	168	90	324	86	34	95	136	282
TOTAL LIABILITIES	167,086	7,436	51,171	6,349	11,008	14,572	6,377	23,167	6,092	2,873	8,519	10,182	19,340
CAPITAL ACCOUNTS													
Capital paid in	1,236	33	311	46	96	63	93	179	37	47	54	78	199
Surplus	1,203	33	306	46	95	62	90	177	36	38	52	74	194
Other capital accounts	244	9	81	9	15	18	6	32	8	10	10	16	30
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	169,769	7,511	51,869	6,450	11,214	14,715	6,566	23,555	6,173	2,968	8,635	10,350	19,763
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	143,634	7,336	40,533	7,150	10,090	12,173	5,373	20,718	5,603	2,226	7,174	9,189	16,069
Less - Held by F. R. Banks	20,644	1,119	4,165	2,064	949	1,152	2,295	1,633	894	618	1,293	1,836	2,626
F. R. Notes, Net	122,990	6,217	36,368	5,086	9,141	11,021	3,078	19,085	4,709	1,608	5,881	7,353	13,443
Collateral held against F.R. notes:													
Gold certificate account	11,154	567	3,163	531	805	947	436	1,671	450	189	534	628	1,233
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	109,018	5,510	32,398	4,435	8,121	9,829	2,559	16,973	4,149	1,378	5,216	6,562	11,888
Total collateral	122,990	6,217	36,368	5,086	9,141	11,021	3,078	19,085	4,709	1,608	5,881	7,353	13,443

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