



# FEDERAL RESERVE

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

H.4.1

For immediate release

May 29, 1981

Reserves of depository institutions, Reserve Bank credit, and related items	Averages of daily figures					Wednesday May 27, 1981*		
	Week ended May 27, 1981*	Change from week ended						
		May 20, 1981	May 28, 1980					
Reserve Bank credit:	(In millions of dollars)							
U.S. Government securities--	1/	120,112	-	1,475	-	13	2/	117,193
Bought outright--System account		--	--	--	--	726		--
Held under repurchase agreements								
Federal Agency obligations--								
Bought outright		8,720	--	--	--	157		8,720
Held under repurchase agreements		--	--	--	--	211		--
Acceptances--								
Bought outright		--	--	--	--	--		--
Held under repurchase agreements		--	--	--	--	119		--
Loans--								
To depository institutions		2,923	+	948	+	1,799		1,851
Includes seasonal borrowing of:		309	+	38	+	280		312
Float		2,497	-	547	-	1,009		3,956
Other F.R. assets		9,869	+	18	+	4,960		10,002
Total Reserve Bank credit		144,121	-	1,057	+	4,523		141,722
Gold Stock		11,154	--	--	--	18		11,154
Special Drawing Rights certif. acct.		2,818	--	--	--	150		2,818
Treasury currency outstanding		13,551	+	8	+	284		13,555
		171,643	-	1,050	+	4,638		169,249
Currency in circulation		135,945	+	203	+	10,758		136,529
Treasury cash holdings		506	-	3	-	60		501
Treasury deposits with F.R. Banks		2,830	-	289	+	216		2,880
Foreign deposits with F.R. Banks		258	-	16	-	97		299
Other deposits with F.R. Banks		241	-	35	-	537		245
Other F.R. liabilities and capital		4,885	-	53	-	158		4,710
		144,664	-	195	+	10,120		145,164
Reserve balances with F.R. Banks 3/		26,979	-	855	-	5,482		24,084
Total vault cash (estimated)		17,627	+	916		N/A		17,627
a) Vault cash at institutions								
with required reserve balances		11,940	+	491	+	2,399		11,940
b) Vault cash equal to required								
reserves at other institutions		1,384	+	197		N/A		1,384
c) Surplus vault cash at other								
institutions 4/		4,303	+	228		N/A		4,303
Reserve balances + total vault cash 5/		44,696	+	61		N/A		41,801
Reserve balances + total vault cash								
used to satisfy reserve requirements 5/6/		40,393	-	167	-	3,207		37,498
Required reserves (estimated)		39,810	-	546	-	3,804		39,810
Excess reserve balances at F.R. Banks 5/7/		583	+	379	+	597		2,312

On May 27, 1981, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$97,516 million, a decrease of \$2,546 million for the week.

- 1/ Net of \$2,722 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$1,791 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$5,642 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$1,680 million was with foreign official and international accounts. Includes \$250 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 \$90 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 (Richmond District).

## CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

	*	Wednesday May 27, 1981	**	Change since	
				Week Ago	Year Ago
				May 20, 1981	May 28, 1980
ASSETS					
Gold certificate account		11,154	--	- 18	
Special Drawing Rights certif. acct.		2,818	--	- 150	
Coin		391	- 12	+ 8	
Loans		1,851	- 1,996	- 549	
Acceptances—					
Held under repurchase agreements		--	--	- 612	
Federal agency obligations—					
Bought outright		8,720	--	- 157	
Held under repurchase agreements 1		--	--	- 924	
U.S. government securities:					
Bought outright—Bills		40,769	- 5,046	- 7,032	
Notes		58,818	--	+ 1,393	
Bonds		17,606	--	+ 1,632	
Total bought outright 2		117,193	- 5,046	- 4,007	
Held under repurchase agreements 1		--	--	- 3,002	
Total U.S. government securities		117,193	- 5,046	- 7,009	
Total loans and securities		127,764	- 7,042	- 9,251	
Cash items in process of collection	( 3,426 )	11,514	+ 1,867	- 72	
Bank premises		470	+ 1	+ 25	
Other assets 3		9,532	+ 116	+ 4,913	
TOTAL ASSETS	( 3,426 )	163,643	- 5,070	- 4,545	
LIABILITIES					
Federal Reserve notes		123,867	+ 466	+10,245	
Deposits:					
Depository institutions		24,084	- 6,793	-13,679	
U.S. Treasury—general account		2,880	- 205	+ 583	
Foreign—official accounts		299	+ 29	- 84	
Other	(2)	245	+ 24	- 918	
Total deposits	(2)	27,508	- 6,945	-14,098	
Deferred availability cash items	( 3,424 )	7,558	+ 1,351	- 423	
Other liabilities and accrued dividends 4		1,965	+ 64	- 442	
TOTAL LIABILITIES	( 3,424 )	160,898	- 5,064	- 4,718	
CAPITAL ACCOUNTS					
Capital paid in		1,237	+ 2	+ 73	
Surplus		1,203	--	+ 58	
Other capital accounts		305	- 8	+ 42	

\* Figures in parentheses are the eliminations made in the consolidating process.

\*\* Estimated (Richmond District).

- 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.
- Net of \$5,642 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$250 million securities loaned--fully secured by U.S. government securities.
- Includes assets denominated in foreign currencies, revalued monthly at market exchange rates.
- Includes exchange-translation account reflecting the monthly revaluation at market exchange rates of foreign exchange commitments.

## MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MAY 27, 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	1,810	--	2,923	-3,643	178	-43
16 days to 90 days	41	--	20,442	-2,221	471	+12
91 days to 1 year	--	--	30,774	+ 818	1,853	+97
Over 1 year to 5 years	--	--	34,297	--	4,593	-65
Over 5 years to 10 years	--	--	15,042	--	982	--
Over 10 years	--	--	15,715	--	643	- 1
Total	1,851	--	117,193	-5,046	8,720	--

**STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 27, 1981**  
 Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond*	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>ASSETS</b>													
Gold certificate account	11,154	717	3,163	531	805	947	436	1,671	450	189	534	628	1,083
Special Drawing Rights certif. acct.	2,818	140	807	120	215	245	83	441	110	41	131	163	322
Coin	391	28	19	15	51	42	40	19	25	16	40	27	69
Loans	1,851	68	172	255	117	215	37	259	108	117	205	150	148
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 <sup>1</sup>	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	40,769	1,736	11,869	1,459	2,960	3,254	1,296	6,224	1,511	610	1,864	2,550	5,436
Notes	58,818	2,504	17,123	2,105	4,270	4,696	1,869	8,979	2,179	880	2,691	3,680	7,842
Bonds	17,606	749	5,126	630	1,278	1,406	559	2,688	653	263	805	1,102	2,347
Total bought outright <sup>2</sup>	117,193	4,989	34,118	4,194	8,508	9,356	3,724	17,891	4,343	1,753	5,360	7,332	15,625
Held under repurchase agreements <sup>1</sup>	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Total U.S. government securities</b>	<b>117,193</b>	<b>4,989</b>	<b>34,118</b>	<b>4,194</b>	<b>8,508</b>	<b>9,356</b>	<b>3,724</b>	<b>17,891</b>	<b>4,343</b>	<b>1,753</b>	<b>5,360</b>	<b>7,332</b>	<b>15,625</b>
<b>Total loans and securities</b>	<b>127,764</b>	<b>5,428</b>	<b>36,829</b>	<b>4,761</b>	<b>9,258</b>	<b>10,267</b>	<b>4,038</b>	<b>19,481</b>	<b>4,774</b>	<b>2,000</b>	<b>5,964</b>	<b>8,028</b>	<b>16,936</b>
Cash items in process of collection	14,940	690	1,483	438	756	2,302	2,374	1,071	745	771	1,600	1,337	1,373
Bank premises	470	99	21	52	25	93	35	17	14	28	22	14	50
Other assets <sup>3</sup>	9,532	293	2,540	363	691	558	620	1,578	286	257	400	559	1,387
Interdistrict settlement account	-0-	+ 70	+2,541	+ 150	- 838	+ 533	- 871	+ 241	- 93	- 291	+ 468	+ 312	-2,222
<b>TOTAL ASSETS</b>	<b>167,069</b>	<b>7,465</b>	<b>47,403</b>	<b>6,430</b>	<b>10,963</b>	<b>14,987</b>	<b>6,755</b>	<b>24,519</b>	<b>6,311</b>	<b>3,011</b>	<b>9,159</b>	<b>11,068</b>	<b>18,998</b>

<sup>1</sup> 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.

<sup>2</sup> Net of \$ 5,642 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 250 million securities loaned—fully secured by U.S. government securities.

<sup>3</sup> Includes assets denominated in foreign currencies, revalued monthly at market exchange rates.

\* Estimated (Richmond District).

**STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON** May 27, 1981  
 Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond*	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>LIABILITIES</b>													
Federal Reserve notes	123,867	6,226	36,841	5,007	8,989	11,062	3,158	19,173	4,716	1,632	5,986	7,415	13,662
Deposits:													
Depository institutions	24,084	731	4,935	962	1,073	1,333	1,734	3,849	856	622	1,441	2,344	4,204
U.S. Treasury —general account	2,880	--	2,880	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	299	7	99	10	21	14	20	40	8	9	12	16	43
Other <sup>1</sup>	247	1	214	1	1	13	4	3	2	1	2	2	3
<b>Total deposits</b>	<b>27,510</b>	<b>739</b>	<b>8,128</b>	<b>973</b>	<b>1,095</b>	<b>1,360</b>	<b>1,758</b>	<b>3,892</b>	<b>866</b>	<b>632</b>	<b>1,455</b>	<b>2,362</b>	<b>4,250</b>
Deferred availability cash items	10,982	332	1,382	267	511	2,247	1,545	728	566	616	1,455	980	353
Other liabilities and accrued dividends <sup>1/</sup>	1,965	90	354	81	156	168	101	326	79	34	142	137	297
<b>TOTAL LIABILITIES</b>	<b>164,324</b>	<b>7,387</b>	<b>46,705</b>	<b>6,328</b>	<b>10,751</b>	<b>14,837</b>	<b>6,562</b>	<b>24,119</b>	<b>6,227</b>	<b>2,914</b>	<b>9,038</b>	<b>10,894</b>	<b>18,562</b>
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	1,237	33	311	46	96	63	93	179	37	47	54	79	199
Surplus	1,203	33	306	46	95	62	90	177	36	38	52	74	194
Other capital accounts	305	12	81	10	21	25	10	44	11	12	15	21	43
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>167,069</b>	<b>7,465</b>	<b>47,403</b>	<b>6,430</b>	<b>10,963</b>	<b>14,987</b>	<b>6,755</b>	<b>24,519</b>	<b>6,311</b>	<b>3,011</b>	<b>9,159</b>	<b>11,068</b>	<b>18,998</b>
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F.R. notes outstanding	143,959	7,287	40,767	7,107	10,004	12,292	5,489	20,711	5,573	2,192	7,213	9,245	16,079
Less—Held by F.R. Banks	20,092	1,061	3,926	2,100	1,015	1,230	2,331	1,538	857	560	1,227	1,830	2,417
F. R. notes, net	123,867	6,226	36,841	5,007	8,989	11,062	3,158	19,173	4,716	1,632	5,986	7,415	13,662
Collateral held against F.R. notes:													
Gold certificate account	11,154	717	3,163	531	805	947	436	1,671	450	189	534	628	1,083
Special Drawing Rights certif. acct.	2,818	140	807	120	215	245	83	441	110	41	131	163	322
Other eligible assets	9	9	--	--	--	--	--	--	--	--	--	--	--
U.S. govt. and agency securities	109,886	5,360	32,871	4,356	7,969	9,870	2,639	17,061	4,156	1,402	5,321	6,624	12,257
<b>Total collateral</b>	<b>123,867</b>	<b>6,226</b>	<b>36,841</b>	<b>5,007</b>	<b>8,989</b>	<b>11,062</b>	<b>3,158</b>	<b>19,173</b>	<b>4,716</b>	<b>1,632</b>	<b>5,986</b>	<b>7,415</b>	<b>13,662</b>

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

\* Estimated (Richmond District).