



# FEDERAL RESERVE

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

H.4.1

For immediate release  
June 5, 1981

| Reserves of depository institutions,<br>Reserve Bank credit,<br>and related items | Averages of daily figures      |                        |                 |                               |
|---|--------------------------------|------------------------|-----------------|-------------------------------|
|   | Week ended<br>June 3,<br>1981* | Change from week ended |                 | Wednesday<br>June 3,<br>1981* |
|   | June 3,<br>1981*               | May 27,<br>1981        | June 4,<br>1980 | June 3,<br>1981*              |
|   | (In millions of dollars)       |                        |                 |                               |
| Reserve Bank credit:  |                                |                        |                 |                               |
| U.S. Government securities--  |                                |                        |                 |                               |
| Bought outright--System account   | 1/ 119,447                     | - 665                  | - 1,736         | 2/ 121,375                    |
| Held under repurchase agreements  | --                             | --                     | - 2,009         | --                            |
| Federal Agency obligations--  |                                |                        |                 |                               |
| Bought outright   | 8,720                          | --                     | - 157           | 8,720                         |
| Held under repurchase agreements  | --                             | --                     | - 377           | --                            |
| Acceptances--   |                                |                        |                 |                               |
| Bought outright   | --                             | --                     | - 376           | --                            |
| Held under repurchase agreements  | --                             | --                     | - 376           | --                            |
| Loans--   |                                |                        |                 |                               |
| To depository institutions  | 1,954                          | - 969                  | + 1,495         | 5,742                         |
| Includes seasonal borrowing of:   | 287                            | - 22                   | + 266           | 278                           |
| Float   | 4,099                          | + 1,728                | + 156           | 4,838                         |
| Other F.R. assets   | 9,490                          | - 374                  | + 4,401         | 9,517                         |
| Total Reserve Bank credit   | 143,710                        | - 280                  | + 1,398         | 150,192                       |
| Gold Stock  | 11,154                         | --                     | - 18            | 11,154                        |
| Special Drawing Rights certif. acct.  | 2,818                          | --                     | - 150           | 2,818                         |
| Treasury currency outstanding   | 13,557                         | + 6                    | + 174           | 13,559                        |
|   | 171,238                        | - 274                  | + 1,403         | 177,723                       |
| Currency in circulation **  | 136,168                        | + 210                  | + 10,314        | 136,657                       |
| Treasury cash holdings **   | 502                            | - 4                    | - 55            | 502                           |
| Treasury deposits with F.R. Banks   | 2,982                          | + 152                  | - 904           | 4,127                         |
| Foreign deposits with F.R. Banks  | 314                            | + 56                   | - 136           | 186                           |
| Other deposits with F.R. Banks  | 401                            | + 160                  | - 859           | 441                           |
| Other F.R. liabilities and capital  | 4,515                          | - 369                  | - 484           | 4,224                         |
|   | 144,882                        | + 205                  | + 7,876         | 146,137                       |
| Reserve balances with F.R. Banks 3/   | 26,356                         | - 479                  | - 6,474         | 31,586                        |
| Total vault cash (estimated)  | 18,249                         | + 622                  | N/A             | 18,249                        |
| a) Vault cash at institutions<br>with required reserve balances                   | 12,379                         | + 439                  | + 2,679         | 12,379                        |
| b) Vault cash equal to required<br>reserves at other institutions                 | 1,414                          | + 30                   | N/A             | 1,414                         |
| c) Surplus vault cash at other<br>institutions 4/                                 | 4,456                          | + 153                  | N/A             | 4,456                         |
| Reserve balances + total vault cash 5/  | 44,692                         | + 140                  | N/A             | 49,922                        |
| Reserve balances + total vault cash<br>used to satisfy reserve requirements 5/6/  | 40,236                         | - 13                   | - 3,922         | 45,466                        |
| Required reserves (estimated)   | 39,855                         | + 45                   | - 3,911         | 39,855                        |
| Excess reserve balances at F.R. Banks 5/7/  | 381                            | - 58                   | - 11            | 5,611                         |

On June 3, 1981, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$96,536 million, a decrease of \$980 million for the week.

- 1/ Net of \$3,375 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$1,613 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$1,369 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$1,369 million was with foreign official and international accounts. Includes \$345 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 \$87 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 (Cleveland District).

\*\* Estimated (Treasury's figures).

## CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

|  | *        | Wednesday<br>June 3, 1981 | Change since |              |
|--|----------|---------------------------|--------------|--------------|
|  |          |                           | May 27, 1981 | June 4, 1980 |
| <b>ASSETS</b>  |          |                           |              |              |
| Gold certificate account                             |          | 11,154                    | --           | - 18         |
| Special Drawing Rights certif. acct.                 |          | 2,818                     | --           | - 150        |
| Coin   |          | 378                       | - 13         | - 6          |
| Loans  |          | 5,742                     | + 3,891      | + 5,490      |
| Acceptances—   |          |                           |              |              |
| Held under repurchase agreements                     |          | --                        | --           | - 467        |
| Federal agency obligations—                          |          |                           |              |              |
| Bought outright                                      |          | 8,720                     | --           | - 157        |
| Held under repurchase agreements <sup>1</sup>        |          | --                        | --           | - 393        |
| U.S. government securities:                          |          |                           |              |              |
| Bought outright—Bills                                |          | 44,951                    | + 4,182      | - 2,223      |
| Notes  |          | 58,818                    | --           | + 1,393      |
| Bonds  |          | 17,606                    | --           | + 1,632      |
| Total bought outright <sup>2</sup>                   |          | 121,375                   | + 4,182      | + 802        |
| Held under repurchase agreements <sup>1</sup>        |          | --                        | --           | - 936        |
| Total U.S. government securities                     |          | 121,375                   | + 4,182      | - 134        |
| Total loans and securities                           |          | 135,837                   | + 8,073      | + 4,339      |
| Cash items in process of collection                  | (2,912 ) | 11,118                    | - 845        | - 732        |
| Bank premises  |          | 475                       | + 5          | + 25         |
| Other assets <sup>3</sup>                            |          | 9,042                     | - 456        | + 4,381      |
| TOTAL ASSETS   | (2,912 ) | 170,822                   | + 6,764      | + 7,839      |
| <b>LIABILITIES</b>                                   |          |                           |              |              |
| Federal Reserve notes                                |          | 123,978                   | + 16         | + 10,062     |
| Deposits:  |          |                           |              |              |
| Depository institutions                              |          | 31,586                    | + 7,502      | - 975        |
| U.S. Treasury—general account                        |          | 4,127                     | + 1,247      | + 790        |
| Foreign—official accounts                            |          | 186                       | - 113        | - 331        |
| Other  | ( 5 )    | 441                       | + 196        | - 873        |
| Total deposits                                       | ( 5 )    | 36,340                    | + 8,832      | - 1,389      |
| Deferred availability cash items                     | (2,907 ) | 6,280                     | - 1,601      | - 174        |
| Other liabilities and accrued dividends <sup>4</sup> |          | 1,677                     | - 288        | - 615        |
| TOTAL LIABILITIES                                    | (2,912 ) | 168,275                   | + 6,959      | + 7,884      |
| <b>CAPITAL ACCOUNTS</b>                              |          |                           |              |              |
| Capital paid in                                      |          | 1,235                     | - 2          | + 71         |
| Surplus  |          | 1,203                     | --           | + 58         |
| Other capital accounts                               |          | 109                       | - 193        | - 174        |

\* 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 \$1,369 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 345 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 (Cleveland District).

## MATURITY DISTRIBUTION OF LOANS AND SECURITIES, June 3, 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           | 5,592 | --          | 6,294                      | + 3,371        | 88                         | - 90           |
| 16 days to 90 days       | 150   | --          | 21,666                     | + 1,224        | 533                        | + 62           |
| 91 days to 1 year        | --    | --          | 30,309                     | - 465          | 1,867                      | + 14           |
| Over 1 year to 5 years   | --    | --          | 34,349                     | + 52           | 4,607                      | + 14           |
| Over 5 years to 10 years | --    | --          | 13,042                     | --             | 982                        | --             |
| Over 10 years            | --    | --          | 15,715                     | --             | 643                        | --             |
| Total                    | 5,742 | --          | 121,375                    | + 4,182        | 8,720                      | --             |

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON June 3, 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   | 378            | 27           | 17            | 15           | 50            | 41            | 40           | 16            | 24           | 15           | 38           | 27            | 68            |
| Loans  | 5,742          | 64           | 3,376         | 41           | 129           | 190           | 51           | 1,255         | 107          | 68           | 157          | 33            | 271           |
| 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                        | 44,951         | 1,913        | 13,087        | 1,609        | 3,264         | 3,588         | 1,428        | 6,862         | 1,666        | 673          | 2,055        | 2,812         | 5,994         |
| 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 2                      | 121,375        | 5,166        | 35,336        | 4,344        | 8,812         | 9,690         | 3,856        | 18,529        | 4,498        | 1,816        | 5,551        | 7,594         | 16,183        |
| Held under repurchase agreements 1           | --             | --           | --            | --           | --            | --            | --           | --            | --           | --           | --           | --            | --            |
| <b>Total U.S. government securities</b>      | <b>121,375</b> | <b>5,166</b> | <b>35,336</b> | <b>4,344</b> | <b>8,812</b>  | <b>9,690</b>  | <b>3,856</b> | <b>18,529</b> | <b>4,498</b> | <b>1,816</b> | <b>5,551</b> | <b>7,594</b>  | <b>16,183</b> |
| <b>Total loans and securities</b>            | <b>135,837</b> | <b>5,601</b> | <b>41,251</b> | <b>4,697</b> | <b>9,574</b>  | <b>10,576</b> | <b>4,184</b> | <b>21,115</b> | <b>4,928</b> | <b>2,014</b> | <b>6,107</b> | <b>8,173</b>  | <b>17,617</b> |
| Cash items in process of collection          | 14,030         | 389          | 1,563         | 437          | 716           | 2,417         | 1,886        | 2,045         | 593          | 687          | 1,401        | 1,228         | 668           |
| Bank premises                                | 475            | 99           | 21            | 52           | 30            | 93            | 35           | 17            | 14           | 28           | 22           | 14            | 50            |
| Other assets 3                               | 9,042          | 277          | 2,514         | 409          | 650           | 506           | 581          | 1,283         | 270          | 242          | 381          | 529           | 1,400         |
| Interdistrict settlement account             | 0              | + 266        | + 4,284       | - 184        | - 704         | - 8           | - 620        | - 2,165       | - 247        | - 212        | + 141        | + 296         | - 847         |
| <b>TOTAL ASSETS</b>                          | <b>173,734</b> | <b>7,516</b> | <b>53,620</b> | <b>6,077</b> | <b>11,336</b> | <b>14,817</b> | <b>6,625</b> | <b>24,423</b> | <b>6,142</b> | <b>3,004</b> | <b>8,755</b> | <b>11,058</b> | <b>20,361</b> |

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 \$ 1,369 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 345 million securities loaned—fully secured by U.S. government securities.

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

\*Estimated (Cleveland District).

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON June 3, 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                         | 123,978        | 6,269        | 36,889        | 4,996        | 8,998         | 11,133        | 3,056        | 19,212        | 4,716        | 1,625        | 5,998        | 7,433         | 13,653        |
| Deposits:                                     |                |              |               |              |               |               |              |               |              |              |              |               |               |
| Depository Institutions                       | 31,586         | 786          | 10,466        | 637          | 1,595         | 1,075         | 1,963        | 3,880         | 796          | 659          | 1,317        | 2,749         | 5,663         |
| U.S. Treasury—general account                 | 4,127          | --           | 4,127         | --           | --            | --            | --           | --            | --           | --           | --           | --            | --            |
| Foreign—official accounts                     | 186            | 5            | 48            | 7            | 15            | 9             | 14           | 27            | 6            | 6            | 8            | 11            | 30            |
| Other   | 446            | 3            | 329           | 4            | 12            | 25            | 11           | 20            | 4            | 4            | 7            | 8             | 19            |
| <b>Total deposits</b>                         | <b>36,345</b>  | <b>794</b>   | <b>14,970</b> | <b>648</b>   | <b>1,622</b>  | <b>1,109</b>  | <b>1,988</b> | <b>3,927</b>  | <b>806</b>   | <b>669</b>   | <b>1,332</b> | <b>2,768</b>  | <b>5,712</b>  |
| Deferred availability cash items              | 9,187          | 290          | 1,008         | 254          | 363           | 2,268         | 1,309        | 583           | 464          | 584          | 1,213        | 552           | 299           |
| Other liabilities and accrued dividends       | 1,677          | 91           | 97            | 82           | 157           | 171           | 92           | 330           | 81           | 34           | 101          | 142           | 299           |
| <b>TOTAL LIABILITIES</b>                      | <b>171,187</b> | <b>7,444</b> | <b>52,964</b> | <b>5,980</b> | <b>11,140</b> | <b>14,681</b> | <b>6,445</b> | <b>24,052</b> | <b>6,067</b> | <b>2,912</b> | <b>8,644</b> | <b>10,895</b> | <b>19,963</b> |
| <b>CAPITAL ACCOUNTS</b>                       |                |              |               |              |               |               |              |               |              |              |              |               |               |
| Capital paid in                               | 1,235          | 33           | 311           | 46           | 96            | 64            | 90           | 179           | 37           | 47           | 54           | 79            | 199           |
| Surplus                                       | 1,203          | 33           | 306           | 46           | 95            | 62            | 90           | 177           | 36           | 38           | 52           | 74            | 194           |
| Other capital accounts                        | 109            | 6            | 39            | 5            | 5             | 10            | --           | 15            | 2            | 7            | 5            | 10            | 5             |
| <b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b> | <b>173,734</b> | <b>7,516</b> | <b>53,620</b> | <b>6,077</b> | <b>11,336</b> | <b>14,817</b> | <b>6,625</b> | <b>24,423</b> | <b>6,142</b> | <b>3,004</b> | <b>8,755</b> | <b>11,058</b> | <b>20,361</b> |
| <b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>       |                |              |               |              |               |               |              |               |              |              |              |               |               |
| F.R. notes outstanding                        | 144,094        | 7,265        | 40,843        | 7,130        | 10,002        | 12,244        | 5,454        | 20,829        | 5,550        | 2,195        | 7,237        | 9,281         | 16,064        |
| Less—Held by F. R. Banks                      | 20,116         | 996          | 3,954         | 2,134        | 1,004         | 1,111         | 2,398        | 1,617         | 834          | 570          | 1,239        | 1,848         | 2,411         |
| F.R. Notes, Net                               | 123,978        | 6,269        | 36,889        | 4,996        | 8,998         | 11,133        | 3,056        | 19,212        | 4,716        | 1,625        | 5,998        | 7,433         | 13,653        |
| 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                         | --             | --           | --            | --           | --            | --            | --           | --            | --           | --           | --           | --            | --            |
| U.S. govt. and agency securities              | 110,006        | 5,412        | 32,919        | 4,345        | 7,978         | 9,941         | 2,537        | 17,100        | 4,156        | 1,395        | 5,333        | 6,642         | 12,248        |
| <b>Total collateral</b>                       | <b>123,978</b> | <b>6,269</b> | <b>36,889</b> | <b>4,996</b> | <b>8,998</b>  | <b>11,133</b> | <b>3,056</b> | <b>19,212</b> | <b>4,716</b> | <b>1,625</b> | <b>5,998</b> | <b>7,433</b>  | <b>13,653</b> |

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

\* Estimated (Cleveland District).