



FEDERAL RESERVE

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

H.4.1

For immediate release

July 10, 1981

Reserves of Depository Institutions, Reserve Bank credit, and related items	Averages of daily figures				Wednesday July 8, * 1981
	Week ended	Change from week ended			
	July 8, 1981	July 1, 1981	July 9, 1980	July 8, * 1981	
Reserve Bank credit:	1/ (In millions of dollars)				2/
U.S. Government securities--					
Bought outright--System account	121,384	+ 700	- 426		122,979
Held under repurchase agreements	674	+ 18	+ 674		1,333
Federal Agency obligations--					
Bought outright	8,694	- 9	- 181		8,694
Held under repurchase agreements	262	+ 174	+ 262		537
Acceptances--					
Bought outright	--	--	--		--
Held under repurchase agreements	339	- 183	+ 339		668
Loans--					
To depository institutions	1,868	+ 133	+ 1,652		2,845
Includes seasonal borrowing of:	242	- 64	+ 236		233
Float	3,045	- 287	- 2,619		3,104
Other F.R. assets	10,387	- 68	+ 4,691		10,014
Total Reserve Bank credit	146,653	+ 478	+ 4,392		150,174
Gold Stock	11,154	--	- 18		11,154
Special Drawing Rights certif. acct.	3,068	+ 179	+ 50		3,068
Treasury currency outstanding	13,583	+ 6	+ 290		13,584
	174,458	+ 663	+ 4,714		177,980
Currency in circulation **	138,346	+ 1,501	+ 9,980		139,349
Treasury cash holdings **	497	+ 10	- 23		500
Treasury deposits with F.R. Banks	2,934	- 279	- 168		2,853
Foreign deposits with F.R. Banks	406	+ 125	+ 55		292
Other deposits with F.R. Banks	572	+ 168	- 637		521
Other F.R. liabilities and capital	5,225	+ 42	+ 339		4,613
	147,980	+ 1,568	+ 9,546		148,128
Reserve balances with F.R. Banks 3/	26,477	- 906	- 4,832		29,851
Total vault cash (estimated)	18,495	+ 170	N/A		18,495
a) Vault cash at institutions with required reserve balances	12,729	+ 156	+ 2,482		12,729
b) Vault cash equal to required reserves at other institutions	1,309	+ 24	N/A		1,309
c) Surplus vault cash at other institutions 4/	4,457	- 10	N/A		4,457
Reserve balances + total vault cash 5/	45,046	- 739	N/A		48,420
Reserve balances + total vault cash used to satisfy reserve requirements 5/6/	40,589	- 729	- 2,469		43,963
Required reserves (estimated)	40,017	- 813	- 2,539		40,017
Excess reserve balances at F.R. Banks 5/7/	572	+ 84	+ 70		3,946

On July 8, 1981, marketable U.S. Government securities held in custody by the Federal Reserve banks for foreign official and international accounts were \$96,370 million, an increase of \$1,104 million for the week.

- 1/ Net of \$1,656 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$1,656 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$61 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$61 million was with foreign official and international accounts. Includes \$375 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 \$74 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 and Dallas Districts).
** Estimated (Treasury's Figures).

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

	*	Wednesday July 8, 1981 **	Change since	
			July 1, 1981	July 9, 1980
ASSETS				
Gold certificate account		11,154	--	- 18
Special Drawing Rights certif. acct.		3,068	--	+ 50
Coin		365	- 9	- 18
Loans		2,845	- 1,283	+ 2,561
Acceptances—				
Held under repurchase agreements		668	+ 668	+ 668
Federal agency obligations—				
Bought outright		8,694	--	- 181
Held under repurchase agreements 1		537	+ 537	+ 537
U.S. government securities:				
Bought outright—Bills		46,555	+ 2,703	+ 414
Notes		58,818	--	+ 644
Bonds		17,606	--	+ 1,503
Total bought outright 2		122,979	+ 2,703	+ 2,561
Held under repurchase agreements 1		1,333	+ 1,333	+ 1,333
Total U.S. government securities		124,312	+ 4,036	+ 3,894
Total loans and securities		137,056	+ 3,958	+ 7,479
Cash items in process of collection	(2,927)	9,504	- 1,337	- 4,132
Bank premises		475	+ 1	+ 32
Other assets 3		9,539	- 988	+ 4,509
TOTAL ASSETS	(2,927)	171,161	+ 1,625	+ 7,902
LIABILITIES				
Federal Reserve notes		126,631	+ 1,499	+ 9,894
Deposits:				
Depository institutions		29,851	+ 2,830	- 953
U.S. Treasury—general account		2,853	- 847	- 351
Foreign—official accounts		292	+ 17	- 9
Other	(3)	521	- 440	- 493
Total deposits	(3)	33,517	+ 1,560	- 1,806
Deferred availability cash items	(2,924)	6,400	- 780	- 219
Other liabilities and accrued dividends 4		1,850	- 680	- 157
TOTAL LIABILITIES	(2,927)	168,398	+ 1,599	+ 7,712
CAPITAL ACCOUNTS				
Capital paid in		1,246	+ 1	+ 76
Surplus		1,203	--	+ 58
Other capital accounts		314	+ 25	+ 56

* 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 \$ 1,841 million was outstanding at the end of the latest statement week.

2 Net of \$ 61 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 375 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 (Richmond and Dallas Districts).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES July 8, 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	2,706	663	6,714	3,644	586	+ 583
16 days to 90 days	139	--	23,881	1,102	525	+ 79
91 days to 1 year	--	--	31,032	710	1,858	- 125
Over 1 year to 5 years	--	--	33,928	--	4,636	--
Over 5 years to 10 years	--	--	13,042	--	982	--
Over 10 years	--	--	15,715	--	644	--
Total	2,845	668	124,312	+ 4,036	9,231	+ 537

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON July 8, 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	817	3,163	531	805	947	436	1,571	450	189	534	628	1,083
Special Drawing Rights certif. acct.	3,068	153	879	130	234	266	91	480	119	45	142	178	551
Coin	365	22	20	13	49	41	42	13	23	15	34	25	65
Loans	2,845	37	498	94	538	110	20	1,112	69	93	181	27	66
Acceptances held under repurchase agreements	668	--	668	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	8,694	370	2,531	311	631	694	276	1,328	322	130	398	544	1,157
Held under repurchase agreements 1	537	--	537	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	46,555	1,982	13,553	1,666	3,380	3,716	1,480	7,107	1,726	697	2,129	2,912	6,207
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	122,979	5,235	35,802	4,401	8,928	9,818	3,908	18,774	4,558	1,840	5,625	7,694	16,396
Held under repurchase agreements 1	1,333	--	1,333	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	124,312	5,235	37,135	4,401	8,928	9,818	3,908	18,774	4,558	1,840	5,625	7,694	16,396
Total loans and securities	137,056	5,642	41,369	4,806	10,097	10,622	4,204	21,214	4,949	2,063	6,204	8,265	17,621
Cash items in process of collection	12,431	383	1,315	436	626	2,379	2,042	1,130	550	691	1,150	1,168	561
Bank premises	475	99	21	52	25	94	36	17	14	28	22	14	53
Other assets 3	9,539	298	2,586	414	697	571	612	1,354	296	252	406	560	1,493
Interdistrict settlement account	-0-	+ 365	+ 3,642	- 173	-1,127	+ 200	- 1,369	- 236	- 319	- 557	+ 128	+ 38	- 59
TOTAL ASSETS	174,088	7,779	52,995	6,209	11,406	15,120	6,094	25,543	6,082	2,726	8,620	10,879	20,635

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 \$ 1,841 million was outstanding at the end of the latest statement week.

2 Net of \$ 61 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 375 million securities loaned—fully secured by U.S. government securities.

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

* Estimated (Dallas and Richmond Districts).

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON July 8, 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	126,631	6,507	37,778	5,133	9,107	11,445	3,136	19,503	4,809	1,538	6,092	7,585	13,998
Deposits:													
Depository Institutions	29,851	814	9,899	620	1,506	1,108	1,322	4,680	677	546	1,167	2,001	5,511
U.S. Treasury—general account	2,853	--	2,853	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	292	7	100	10	20	13	19	38	8	8	11	16	42
Other	524	--	499	--	1	9	3	2	4	1	2	2	1
Total deposits	33,520	821	13,351	630	1,527	1,130	1,344	4,720	689	555	1,180	2,019	5,554
Deferred availability cash items	9,324	279	920	266	400	2,220	1,305	583	419	500	1,125	959	348
Other liabilities and accrued dividends ¹	1,850	94	229	80	159	175	115	335	83	35	100	146	299
TOTAL LIABILITIES	171,325	7,701	52,278	6,109	11,193	14,970	5,900	25,141	6,000	2,628	8,497	10,709	20,199
CAPITAL ACCOUNTS													
Capital paid in	1,246	33	316	47	96	63	93	180	37	47	55	79	200
Surplus	1,203	33	306	46	95	62	90	177	36	38	52	74	194
Other capital accounts	314	12	95	7	22	25	11	45	9	13	16	17	42
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	174,088	7,779	52,995	6,209	11,406	15,120	6,094	25,543	6,082	2,726	8,620	10,879	20,635
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	145,826	7,631	41,431	7,337	9,987	12,432	5,501	21,025	5,498	2,150	7,199	9,534	16,101
Less - Held by F.R. Banks	19,195	1,124	3,653	2,204	880	987	2,365	1,522	689	612	1,107	1,949	2,103
F.R. Notes, Net	126,631	6,507	37,778	5,133	9,107	11,445	3,136	19,503	4,809	1,538	6,092	7,585	13,998
Collateral held against F.R. notes:													
Gold certificate account	11,154	817	3,163	531	805	947	436	1,571	450	189	534	628	1,083
Special Drawing Rights certif. acct.	3,068	153	879	130	234	266	91	480	119	45	142	178	351
Other eligible assets	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. govt. and agency securities	112,409	5,537	33,736	4,472	8,068	10,232	2,609	17,452	4,240	1,304	5,416	6,779	12,564
Total collateral	126,631	6,507	37,778	5,133	9,107	11,445	3,136	19,503	4,809	1,538	6,092	7,585	13,998

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

* Estimated (Dallas and Richmond Districts).