



FEDERAL RESERVE

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

H.4.1

For immediate release
July 17, 1981

	Averages of daily figures			Wednesday July 15, 1981
	Week ended July 15, 1981	Change from week ended		
Reserves of Depository Institutions, Reserve Bank credit, and related items	July 15, 1981	July 8, 1981	July 16, 1980	July 15, 1981
Reserve Bank credit:	1/ (In millions of dollars)			2/
U.S. Government securities--				
Bought outright--System account	120,624	- 760	- 2,142	121,581
Held under repurchase agreements	2,505	+ 1,831	+ 2,044	708
Federal Agency obligations--				
Bought outright	8,694	--	- 179	8,694
Held under repurchase agreements	400	+ 138	+ 348	224
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	393	+ 54	+ 276	223
Loans--				
To depository institutions	1,295	- 571	+ 963	3,286
Includes seasonal borrowing of:	247	+ 6	+ 241	252
Float	3,153	+ 170	- 2,116	4,443
Other F.R. assets	9,984	- 405	+ 4,609	10,117
Total Reserve Bank credit	147,049	+ 457	+ 3,804	149,276
Gold Stock	11,154	--	- 18	11,154
Special Drawing Rights certif. acct.	3,068	--	+ 50	3,068
Treasury currency outstanding	13,585	+ 2	+ 291	13,588
	174,855	+ 458	+ 4,126	177,086
Currency in circulation *	139,059	+ 705	+ 10,404	139,163
Treasury cash holdings *	485	- 12	- 35	485
Treasury deposits with F.R. Banks	3,407	+ 473	+ 92	3,153
Foreign deposits with F.R. Banks	262	- 144	- 40	288
Other deposits with F.R. Banks	524	- 48	- 543	486
Other F.R. liabilities and capital	4,867	- 360	+ 174	4,558
	148,604	+ 613	+ 10,052	148,133
Reserve balances with F.R. Banks 3/	26,250	- 156	- 5,927	28,953
Total vault cash (estimated)	18,856	+ 361	N/A	18,856
a) Vault cash at institutions with required reserve balances	12,831	+ 102	+ 2,694	12,831
b) Vault cash equal to required reserves at other institutions	1,361	+ 52	N/A	1,361
c) Surplus vault cash at other institutions 4/	4,664	+ 207	N/A	4,664
Reserve balances + total vault cash 5/	45,165	+ 190	N/A	47,868
Reserve balances + total vault cash used to satisfy reserve requirements 5/6/	40,501	- 17	- 3,362	43,204
Required reserves (estimated)	40,495	+ 478	- 3,101	40,495
Excess reserve balances at F.R. Banks 5/7/	6	- 495	- 261	2,709

On July 15, 1981, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$96,262 million, a decrease of \$108 million for the week.

- 1/ Net of \$3,486 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$3,486 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$2,781 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$2,781 million was with foreign official and international accounts. Includes \$226 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 \$59 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 July 15, 1981	Change since			
			July 8, 1981	July 16, 1980		
ASSETS						
Gold certificate account		11,154	--	-	18	
Special Drawing Rights certif. acct.		3,068	--	+	50	
Coin		365	--	-	24	
Loans		3,286	+	455	+	2,727
Acceptances—						
Held under repurchase agreements		223		445	+	50
Federal agency obligations—						
Bought outright		8,694	--	-	179	
Held under repurchase agreements 1		224	-	313	+	120
U.S. government securities:						
Bought outright—Bills		44,181	-	2,374	-	4,339
Notes		59,609	+	791	+	1,435
Bonds		17,791	+	185	+	1,688
Total bought outright 2		121,581	-	1,398	-	1,216
Held under repurchase agreements 1		708	-	625	-	14
Total U.S. government securities		122,289	-	2,023	-	1,230
Total loans and securities		134,716	-	2,326	+	1,488
Cash items in process of collection	(3,363)	11,108	+	1,436	-	3,705
Bank premises		477	+	2	+	31
Other assets 3		9,640	+	85	+	4,565
TOTAL ASSETS	(3,363)	170,528	-	803	+	2,387
LIABILITIES						
Federal Reserve notes		126,425	-	262	+	10,057
Deposit #: Depository institutions		28,953	-	878	-	6,781
U.S. Treasury—general account		3,153	+	300	+	197
Foreign—official accounts		288	-	4	-	6
Other	(1)	486	-	35	-	617
Total deposits	(1)	32,880	-	617	-	7,207
Deferred availability cash items	(3,362)	6,665	+	150	-	458
Other liabilities and accrued dividends 4		1,780	-	85	-	211
TOTAL LIABILITIES	(3,363)	167,750	-	814	+	2,181
CAPITAL ACCOUNTS						
Capital paid in		1,249	+	3	+	77
Surplus		1,203		--	+	58
Other capital accounts		326	+	8	+	71

* 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 \$ 1,609 million was outstanding at the end of the latest statement week.

2 Net of \$2,781 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 226 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, July 15, 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	3,119	223	3,460	- 3,254	310	- 276
16 days to 90 days	167	--	25,199	+ 1,318	559	+ 34
91 days to 1 year	--	--	30,091	- 941	1,832	- 26
Over 1 year to 5 years	--	--	34,535	+ 607	4,612	- 24
Over 5 years to 10 years	--	--	13,106	+ 64	961	- 21
Over 10 years	--	--	15,898	+ 183	644	--
Total	3,286	223	122,289	- 2,023	8,918	- 313

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON July 15, 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	351
Coin	365	22	19	12	50	41	44	13	24	15	34	29	62
Loans	3,286	51	1,398	64	15	208	133	484	49	146	268	128	342
Acceptances held under repurchase agreements	223	--	223	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	8,694	370	2,531	311	631	694	276	1,328	322	130	398	544	1,159
Held under repurchase agreements ¹	224	--	224	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	44,181	1,881	12,862	1,581	3,207	3,527	1,404	6,745	1,637	661	2,021	2,764	5,891
Notes	59,609	2,537	17,354	2,133	4,328	4,759	1,894	9,100	2,210	892	2,726	3,729	7,947
Bonds	17,791	757	5,180	637	1,292	1,420	565	2,716	659	266	814	1,113	2,372
Total bought outright ²	121,581	5,175	35,396	4,351	8,827	9,706	3,863	18,561	4,506	1,819	5,561	7,606	16,210
Held under repurchase agreements ¹	708	--	708	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	122,289	5,175	36,104	4,351	8,827	9,706	3,863	18,561	4,506	1,819	5,561	7,606	16,210
Total loans and securities	134,716	5,596	40,480	4,726	9,473	10,608	4,272	20,373	4,877	2,095	6,227	8,278	17,711
Cash items in process of collection	14,471	506	1,826	386	590	2,701	2,077	1,598	577	682	1,467	1,085	976
Bank premises	477	99	21	52	25	95	36	17	14	28	22	15	53
Other assets ³	9,640	306	2,669	387	713	556	615	1,378	301	256	421	586	1,452
Interdistrict settlement account	-0-	+ 629	+4,276	- 181	-852	+ 357	-1,220	- 1,511	- 217	- 390	+ 149	+ 285	-1,325
TOTAL ASSETS	173,891	8,128	53,333	6,043	11,038	15,571	6,351	23,919	6,145	2,920	8,996	11,084	20,363

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 \$ 1,609 million was outstanding at the end of the latest statement week.

² Net of \$ 2,781 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 226 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 July 15, 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	126,425	6,489	37,973	5,070	9,131	11,367	2,945	19,542	4,783	1,534	6,068	7,626	13,897
Deposits:													
Depository Institutions	28,953	1,134	9,561	554	1,152	1,288	1,761	2,966	722	707	1,338	2,255	5,515
U.S. Treasury —general account	3,153	--	3,153	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	288	7	96	10	20	13	19	38	8	8	11	16	42
Other	487	--	451	--	1	19	2	9	1	--	2	1	1
Total deposits	32,881	1,141	13,261	564	1,173	1,320	1,782	3,013	731	715	1,351	2,272	5,558
Deferred availability cash items	10,027	328	1,211	222	364	2,561	1,323	631	466	539	1,356	857	169
Other liabilities and accrued dividends ¹	1,780	93	165	84	158	174	107	331	81	34	99	153	301
TOTAL LIABILITIES	171,113	8,051	52,610	5,940	10,826	15,422	6,157	23,517	6,061	2,822	8,874	10,908	19,925
CAPITAL ACCOUNTS													
Capital paid in	1,249	33	316	47	96	64	93	180	37	47	55	80	201
Surplus	1,203	33	306	46	95	62	90	177	36	38	52	74	194
Other capital accounts	326	11	101	10	21	23	11	45	11	13	15	22	43
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	173,891	8,128	53,333	6,043	11,038	15,571	6,351	23,919	6,145	2,920	8,996	11,084	20,363
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	146,289	7,661	41,600	7,346	10,033	12,458	5,450	21,054	5,560	2,145	7,291	9,599	16,092
Less—Held by F.R. Banks	19,864	1,172	3,627	2,276	902	1,091	2,505	1,512	777	611	1,223	1,973	2,195
F.R. Notes, Net	126,425	6,489	37,973	5,070	9,131	11,367	2,945	19,542	4,783	1,534	6,068	7,626	13,897
Collateral held against F.R. notes : outstanding:													
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	112,203	5,519	33,931	4,409	8,092	10,154	2,418	17,491	4,214	1,300	5,392	6,820	12,463
Total collateral	126,425	6,489	37,973	5,070	9,131	11,367	2,945	19,542	4,783	1,534	6,068	7,626	13,897

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