



FEDERAL RESERVE

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

H.4.1

For immediate release

July 24, 1981

Reserves of Depository Institutions, Reserve Bank credit, and related items	Averages of daily figures				Wednesday July 22, 1981	
	Week ended	Change from week ended				
	July 22, 1981	July 15, 1981	July 23, 1980	July 22, 1981		
Reserve Bank credit:	1/	(In millions of dollars)			2/	
U.S. Government securities--						
Bought outright--System account	121,344	+	720	-	1,326	121,658
Held under repurchase agreements	2,545	+	40	+	2,101	4,024
Federal Agency obligations--						
Bought outright	8,694		--	-	179	8,694
Held under repurchase agreements	701	+	301	+	622	1,304
Acceptances--						
Bought outright	--		--	--	--	--
Held under repurchase agreements	453	+	60	+	385	621
Loans--						
To depository institutions	1,730	+	435	+	1,375	5,230
Includes seasonal borrowing of:	244	-	3	+	238	254
Float	3,137	-	139	-	1,741	3,626
Other F.R. assets	10,229	+	245	+	4,681	10,265
Total Reserve Bank credit	148,834	+	1,662	+	5,918	155,422
Gold Stock	11,154	--	--	-	18	11,154
Special Drawing Rights certif. acct.	3,068	--	--	+	7	3,068
Treasury currency outstanding	13,590	+	5	+	294	13,593
	176,646	+	1,668	+	6,201	183,237
Currency in circulation *	138,407	-	662	+	10,282	138,341
Treasury cash holdings *	467	-	8	-	41	470
Treasury deposits with F.R. Banks	3,106	-	301	+	383	3,573
Foreign deposits with F.R. Banks	293	+	31	+	11	346
Other deposits with F.R. Banks	490	-	34	-	658	674
Other F.R. liabilities and capital	5,024	+	157	+	395	5,064
	147,786	-	818	+	10,371	148,468
Reserve balances with F.R. Banks 3/	28,859	+	2,486	-	4,171	34,769
Total vault cash (estimated)	16,736	-	2,120	N/A		16,736
a) Vault cash at institutions with required reserve balances	11,411	-	1,420	+	2,160	11,411
b) Vault cash equal to required reserves at other institutions	1,258	-	103	N/A		1,258
c) Surplus vault cash at other institutions 4/	4,067	-	597	N/A		4,067
Reserve balances + total vault cash 5/	45,654	+	366	N/A		51,564
Reserve balances + total vault cash used to satisfy reserve requirements 5/6/	41,587	+	963	-	2,137	47,497
Required reserves (estimated)	41,350	+	855	-	2,363	41,350
Excess reserve balances at F.R. Banks 5/7/	237	+	108	+	226	6,147

On July 22, 1981, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$94,911 million, an decrease of \$1,351 million for the week.

- 1/ Net of \$3,995 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$3,995 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$3,682 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$3,682 million was with foreign official and international accounts. Includes \$203 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

Millions of dollars

	*	Wednesday July 22, 1981	Change since	
			July 15, 1981	July 23, 1980
ASSETS				
Gold certificate account		11,154	--	- 18
Special Drawing Rights cert. acct.		3,068	--	- 50
Coin		365	--	- 26
Loans		5,230	+ 1,944	+ 4,682
Acceptances—				
Held under repurchase agreements		621	+ 398	+ 143
Federal agency obligations—				
Bought outright		8,694	--	- 179
Held under repurchase agreements ¹		1,304	+ 1,080	+ 751
U.S. government securities:				
Bought outright—Bills		44,258	+ 77	- 2,740
Notes		59,609	--	+ 1,435
Bonds		17,791	--	+ 1,688
Total bought outright ²		121,658	+ 77	+ 383
Held under repurchase agreements ¹		4,024	+ 3,316	+ 913
Total U.S. government securities		<u>125,682</u>	<u>+ 3,393</u>	<u>+ 1,296</u>
Total loans and securities		<u>141,531</u>	<u>+ 6,815</u>	<u>+ 6,693</u>
Cash items in process of collection	(3,240)	9,931	- 1,177	- 434
Bank premises -		481	+ 4	+ 34
Other assets ³		9,784	+ 144	+ 4,594
TOTAL ASSETS	(3,240)	<u>176,314</u>	<u>+ 5,786</u>	<u>+10,793</u>
LIABILITIES				
Federal Reserve notes		125,583	- 842	+ 9,866
Deposits:				
Depository institutions		34,769	+ 5,816	- 238
U.S. Treasury—general account		3,573	+ 420	+ 718
Foreign—official accounts		346	+ 58	+ 100
Other	(1)	674	+ 188	- 504
Total deposits	(1)	39,362	+ 6,482	+ 76
Deferred availability cash items	(3,239)	6,305	- 360	+ 357
Other liabilities and accrued dividends ⁴		2,289	+ 509	+ 287
TOTAL LIABILITIES	(3,240)	<u>173,539</u>	<u>+ 5,789</u>	<u>+10,586</u>
CAPITAL ACCOUNTS				
Capital paid in		1,248	- 1	+ 74
Surplus		1,203	--	+ 58
Other capital accounts		324	- 2	+ 75

* 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 \$ 3,682 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 203 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 22, 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	5,191	621	6,044	+2,584	1,410	+1,100
16 days to 90 days	39	--	24,391	- 808	555	- 4
91 days to 1 year	--	--	31,708	+1,617	1,788	- 44
Over 1 year to 5 years	--	--	34,535	--	4,629	+ 17
Over 5 years to 10 years	--	--	13,106	--	1,015	+ 54
Over 10 years	--	--	15,898	--	601	- 43
Total	<u>5,230</u>	<u>621</u>	<u>125,682</u>	<u>+3,393</u>	<u>9,998</u>	<u>+1,080</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JULY 22, 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	20	18	12	49	43	46	13	24	15	34	29	62
Loans	5,230	226	1,277	394	422	196	194	1,402	106	229	271	45	468
Acceptances held under repurchase agreements	621	--	621	--	--	--	--	--	--	--	--	--	--
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	1,304	--	1,304	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	44,258	1,884	12,884	1,584	3,213	3,534	1,407	6,756	1,640	662	2,024	2,769	5,901
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	121,658	5,178	35,418	4,354	8,833	9,713	3,866	18,572	4,509	1,820	5,564	7,611	16,220
Held under repurchase agreements ¹	4,024	--	4,024	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	125,682	5,178	39,442	4,354	8,833	9,713	3,866	18,572	4,509	1,820	5,564	7,611	16,220
Total loans and securities	141,531	5,774	45,175	5,059	9,886	10,603	4,336	21,302	4,937	2,179	6,233	8,200	17,847
Cash items in process of collection	13,171	513	1,708	459	621	2,598	1,959	1,294	574	649	1,278	1,111	407
Bank premises	481	99	21	52	25	95	36	17	14	29	22	15	56
Other assets ³	9,784	314	2,706	381	724	570	639	1,402	307	258	424	600	1,459
Interdistrict settlement account	-0-	+ 214	- 132	- 309	- 902	+ 734	- 678	- 918	+ 134	- 205	+ 379	+1,276	+ 407
TOTAL ASSETS	179,554	7,904	53,538	6,315	11,442	15,856	6,865	25,161	6,559	3,159	9,046	12,037	21,672

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 \$ 3,682 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 203 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 22, 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	125,583	6,388	37,763	4,987	8,965	11,377	2,914	19,310	4,721	1,504	6,090	7,729	13,835
Deposits:													
Depository Institutions	34,769	1,045	9,368	873	1,699	1,750	2,187	4,409	980	930	1,539	3,123	6,866
U.S. Treasury—general account	3,573	--	3,573	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	346	7	154	10	20	13	19	38	8	8	11	16	42
Other	675	1	388	--	1	19	2	2	256	1	2	1	2
Total deposits	39,363	1,053	13,483	883	1,720	1,782	2,208	4,449	1,244	939	1,552	3,140	6,910
Deferred availability cash items	9,544	287	992	255	376	2,364	1,432	648	425	581	1,175	835	174
Other liabilities and accrued dividends ¹	2,289	99	578	87	169	184	116	352	85	37	106	160	316
TOTAL LIABILITIES	176,779	7,827	52,816	6,212	11,230	15,707	6,670	24,759	6,475	3,061	8,923	11,864	21,235
CAPITAL ACCOUNTS													
Capital paid in	1,248	33	316	47	96	64	93	180	37	47	55	79	201
Surplus	1,203	33	306	46	95	62	90	177	36	38	52	74	194
Other capital accounts	324	11	100	10	21	23	12	45	11	13	16	20	42
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	179,554	7,904	53,538	6,315	11,442	15,856	6,865	25,161	6,559	3,159	9,046	12,037	21,672
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	146,552	7,606	41,704	7,300	9,938	12,552	5,598	20,878	5,542	2,131	7,323	9,780	16,200
Less—Held by F.R. Banks	20,969	1,218	3,941	2,313	973	1,175	2,684	1,568	821	627	1,233	2,051	2,365
F.R. Notes, Net	125,583	6,388	37,763	4,987	8,965	11,377	2,914	19,310	4,721	1,504	6,090	7,729	13,835
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	111,361	5,418	33,721	4,326	7,926	10,164	2,387	17,259	4,152	1,270	5,414	6,923	12,401
Total collateral	125,583	6,388	37,763	4,987	8,965	11,377	2,914	19,310	4,721	1,504	6,090	7,729	13,835

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