



FEDERAL RESERVE

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

H.4.1

For immediate release
September 4, 1981

Reserves of Depository Institutions, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Sept. 2, 1981
	Week ended Sept. 2, 1981	Change from week ended		
		Aug. 26, 1981	Sept. 3, 1980	
	(In millions of dollars)			
Reserve Bank credit:				
U.S. Government securities--	<u>1/</u>			<u>2/</u>
Bought outright--System account	124,907	- 300	+5,837	124,917
Held under repurchase agreements	--	- 594	- 476	--
Federal Agency obligations--				
Bought outright	8,694	--	- 179	8,694
Held under repurchase agreements	--	- 86	- 275	--
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	--	- 89	- 158	--
Loans--				
To depository institutions	1,448	- 278	+ 100	2,285
Includes: seasonal borrowing of	246	--	+ 224	221
extended credit of	190	+ 35	- 8	227
Float	2,763	+ 615	-1,425	3,247
Other F.R. assets	8,789	+ 35	+3,659	8,490
Total Reserve Bank credit	146,601	- 698	+7,081	147,633
Gold Stock	11,154	--	- 18	11,154
Special Drawing Rights certif. acct.	3,068	--	- 200	3,068
Treasury currency outstanding	13,612	+ 3	+ 124	13,620
	174,435	- 695	+6,987	175,475
Currency in circulation *	137,975	- 165	+8,242	138,615
Treasury cash holdings *	447	- 6	- 21	450
Treasury deposits with F.R. Banks	3,419	+ 313	+ 713	3,778
Foreign deposits with F.R. Banks	295	+ 18	- 33	286
Other deposits with F.R. Banks	579	+ 92	+ 170	541
Required clearing balances	45	+ 2	+ 45	45
Other F.R. liabilities and capital	4,791	- 52	+ 282	4,588
	147,551	+ 202	+9,398	148,303
Reserve balances with F.R. Banks <u>3/</u>	26,884	- 896	-2,410	27,172
Total vault cash (estimated)	18,689	+ 694	N/A	18,689
a) Vault cash at institutions with required reserve balances	12,705	+ 541	+2,572	12,705
b) Vault cash equal to required reserves at other institutions	1,459	+ 11	N/A	1,459
c) Surplus vault cash at other institutions <u>4/</u>	4,525	+ 142	N/A	4,525
Reserve balances + total vault cash <u>3/5/</u>	45,621	- 205	N/A	45,909
Reserve balances + total vault cash used to satisfy reserve requirements <u>5/6/</u>	41,096	- 347	+ 21	41,384
Required reserves	40,831	- 450	+ 230	40,831
Excess reserve balances at F.R. Banks <u>5/7/</u>	265	+ 103	- 209	553

On September 2, 1981, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$91,837 million, an increase of \$189 million for the week.

- 1/ Net of \$1,829 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$1,829 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. Government securities.
- 2/ Net of \$1,431 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$1,431 million was with foreign official and international accounts. Includes \$303 million securities loaned--fully secured by U.S. Government securities.
- 3/ Exclude required clearing balances.
- 4/ Total vault cash at institutions without required reserve balances less vault cash equal to their required reserves.
- 5/ Adjusted to include \$48 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.
- 6/ Reserve balances with Federal Reserve Banks (which exclude required clearing balances) 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 (which exclude required clearing balances) 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 is partially estimated.

* Estimated (Treasury's Figures).

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

	*	Wednesday September 2, 1981	Change since	
			August 26, 1981	September 3, 1980
ASSETS				
Gold certificate account		11,154	--	- 18
Special Drawing Rights certif. acct.		3,068	--	- 200
Coin		381	+ 7	- 9
Loans		2,285	+ 803	+ 1,441
Acceptances—				
Held under repurchase agreements		--	--	--
Federal agency obligations—				
Bought outright		8,694	--	179
Held under repurchase agreements 1		--	--	--
U.S. government securities:				
Bought outright—Bills		47,517	+ 2,088	+ 6,267
Notes		59,429	--	+ 726
Bonds		17,971	--	+ 1,163
Total bought outright 2		124,917	+ 2,088	+ 8,156
Held under repurchase agreements 1		--	--	--
Total U.S. government securities		<u>124,917</u>	<u>+ 2,088</u>	<u>+ 8,156</u>
Total loans and securities		<u>135,896</u>	<u>+ 2,891</u>	<u>+ 9,418</u>
Cash items in process of collection	(3,279)	9,291	+ 851	- 4,707
Bank premises		484	- 1	+ 35
Other assets 3		8,006	- 448	+ 3,385
TOTAL ASSETS	(3,279)	<u>168,280</u>	<u>+ 3,300</u>	<u>+ 7,904</u>
LIABILITIES				
Federal Reserve notes		125,826	+ 367	+ 7,972
Deposits:				
Depository institutions		27,217	+ 1,747	+ 467
U.S. Treasury—general account		3,778	+ 639	+ 1,174
Foreign—official accounts		286	+ 23	+ 9
Other	(1)	541	+ 38	+ 123
Total deposits	(1)	31,822	+ 2,447	+ 1,773
Deferred availability cash items	(3,278)	6,044	+ 489	- 2,135
Other liabilities and accrued dividends 4		1,799	+ 13	+ 98
TOTAL LIABILITIES	(3,279)	<u>165,491</u>	<u>+ 3,316</u>	<u>+ 7,708</u>
CAPITAL ACCOUNTS				
Capital paid in		1,256	+ 2	+ 76
Surplus		1,203	--	+ 58
Other capital accounts		330	- 18	+ 62

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

- 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 \$1,431 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$303 million securities loaned--fully secured by U.S. government securities.
- Includes assets denominated in foreign currencies, revalued monthly at market exchange rates. Includes special investment account at Chicago of \$73 million in Treasury Bills maturing within 90 days.
- Includes exchange-translation account reflecting the monthly revaluation at market exchange rates of foreign exchange commitments.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, September 2, 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	2,154	--	6,350	+ 1,946	133	- 62
16 days to 90 days	131	--	22,825	+ 206	629	+ 205
91 days to 1 year	--	--	33,302	- 68	1,690	- 131
Over 1 year to 5 years	--	--	34,718	+ 4	4,626	- 12
Over 5 years to 10 years	--	--	11,519	--	1,015	--
Over 10 years	--	--	16,203	--	601	--
Total	<u>2,285</u>	<u>--</u>	<u>124,917</u>	<u>+ 2,088</u>	<u>8,694</u>	<u>--</u>

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON September 2, 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	381	21	24	15	47	43	48	16	25	13	31	29	69
Loans	2,285	159	1,174	49	14	217	48	166	64	78	156	42	118
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
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	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	47,517	2,022	13,834	1,700	3,450	3,794	1,510	7,254	1,761	711	2,173	2,973	6,335
Notes	59,429	2,530	17,301	2,127	4,314	4,744	1,888	9,073	2,203	889	2,718	3,718	7,924
Bonds	17,971	765	5,232	643	1,305	1,435	571	2,743	666	269	822	1,124	2,396
Total bought outright ²	124,917	5,317	36,367	4,470	9,069	9,973	3,969	19,070	4,630	1,869	5,713	7,815	16,655
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	124,917	5,317	36,367	4,470	9,069	9,973	3,969	19,070	4,630	1,869	5,713	7,815	16,655
Total loans and securities	135,896	5,846	40,072	4,830	9,714	10,884	4,293	20,564	5,016	2,077	6,267	8,401	17,932
Cash items in process of collection	12,570	391	1,255	407	523	2,520	1,606	1,406	570	670	1,472	1,193	557
Bank premises	484	99	21	52	26	96	36	17	14	28	22	14	59
Other assets ³	8,006	406	2,082	396	564	481	539	1,161	235	204	330	479	1,129
Interdistrict settlement account	-0-	+ 67	+4,424	- 559	- 994	+ 29	-1,378	- 1,691	- 474	- 315	- 31	- 236	+ 1,158
TOTAL ASSETS	171,559	7,800	51,920	5,802	10,919	15,266	5,671	23,524	5,955	2,911	8,767	10,686	22,338

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 \$ 1,431 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 303 million securities loaned—fully secured by U.S. government securities.

³ Includes assets denominated in foreign currencies, revalued monthly at market exchange rates. Includes special investment account at Chicago of \$73 million in Treasury Bills maturing within 90 days.

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 2, 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	125,826	6,330	37,894	4,792	9,018	11,488	2,552	19,521	4,668	1,419	6,226	7,923	13,995
Deposits:													
Depository institutions	27,217	1,005	7,808	607	1,092	1,010	1,666	2,552	634	764	1,057	1,632	7,390
U.S. Treasury—general account	3,778	--	3,778	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	286	7	94	10	20	13	19	38	8	8	11	16	42
Other	542	1	429	--	--	30	2	75	--	1	2	1	1
Total deposits	31,823	1,013	12,109	617	1,112	1,053	1,687	2,665	642	773	1,070	1,649	7,433
Deferred availability cash items	9,322	281	1,134	206	394	2,354	1,136	584	474	584	1,241	779	155
Other liabilities and accrued dividends ^{1/}	1,799	98	64	84	183	220	96	353	86	37	106	155	317
TOTAL LIABILITIES	168,770	7,722	51,201	5,699	10,707	15,115	5,471	23,123	5,870	2,813	8,643	10,506	21,900
CAPITAL ACCOUNTS													
Capital paid in	1,256	33	317	47	96	64	97	180	37	47	56	81	201
Surplus	1,203	33	306	46	95	62	90	177	36	38	52	74	194
Other capital accounts	330	12	96	10	21	25	13	44	12	13	16	25	43
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	171,559	7,800	51,920	5,802	10,919	15,266	5,671	23,524	5,955	2,911	8,767	10,686	22,338
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	149,196	7,414	43,470	7,501	10,063	12,579	5,366	21,106	5,697	2,090	7,682	9,833	16,395
Less—Held by F.R. Banks	23,370	1,084	5,576	2,709	1,045	1,091	2,814	1,585	1,029	671	1,456	1,910	2,400
F.R. Notes, Net	125,826	6,330	37,894	4,792	9,018	11,488	2,552	19,521	4,668	1,419	6,226	7,923	13,995
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	111,604	5,360	33,852	4,131	7,979	10,275	2,025	17,470	4,099	1,185	5,550	7,117	12,561
Total collateral	125,826	6,330	37,894	4,792	9,018	11,488	2,552	19,521	4,668	1,419	6,226	7,923	13,995

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