

FEDERAL RESERVE



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

H.4.1.

For immediate release
September 11, 1981

Reserves of depository institutions, Reserve Bank credit, and related items	Averages of daily figures (millions of dollars)			
	Week ended September 9, 1981	Change from week ended		Wednesday September 9, 1981
		September 2, 1981	September 10, 1980	
Reserve Bank credit:	1			2
U.S. government securities—				
Bought outright—system account	123,583	- 1,324	+ 5,023	124,572
Held under repurchase agreements	--	--	--	--
Federal agency obligations—				
Bought outright	8,694	--	- 166	8,694
Held under repurchase agreements	--	--	--	--
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	1,585	+ 137	+ 991	1,716
Includes: seasonal borrowing of	217	- 29	+ 203	216
extended credit of	236	+ 46	+ 179	255
Float	2,277	- 474	- 3,719	162
Other F.R. assets	8,226	- 563	+ 3,189	11,230
Total Reserve Bank credit	144,365	- 2,224	+ 5,317	146,374
Gold stock	11,154	--	- 17	11,154
Special Drawing Rights certificate account	3,068	--	- 200	3,068
Treasury currency outstanding	13,620	+ 8	+ 292	13,620
Currency in circulation*	172,207	- 2,216	+ 5,392	174,216
Treasury cash holdings*	138,994	+ 1,020	+ 8,785	139,844
Treasury deposits with F.R. Banks	450	+ 4	- 18	450
Foreign deposits with F.R. Banks	2,767	- 652	- 266	3,471
Other deposits with F.R. Banks	346	+ 51	+ 5	254
Required clearing balances	475	- 104	+ 110	492
Other F.R. liabilities and capital	50	+ 5	+ 50	50
	4,820	+ 29	+ 387	5,172
Reserve balances with F.R. Banks 3	147,901	+ 350	+ 9,053	149,733
Total vault cash	24,306	- 2,566	- 3,661	24,483
(a) Vault cash at institutions with required reserve balances	19,160	+ 471	N/A	19,160
(b) Vault cash equal to required reserves at other institutions	13,146	+ 441	+ 3,146	13,146
(c) Surplus vault cash at other institutions ⁴	2,068	+ 609	N/A	2,068
Reserve balances + total vault cash ^{3,5}	3,946	- 579	N/A	3,946
Reserve balances + total vault cash used to satisfy reserve requirements ^{5,6}	43,514	- 2,095	N/A	43,691
Required reserves	39,568	- 1,516	- 656	39,745
Excess reserve balances at F.R. Banks ^{5,7}	39,307	- 1,524	- 739	39,307
	261	+ 8	+ 83	438

On September 9, 1981, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$92,569 million, an increase of \$732 million for the week.

- 1 Net of \$ 1,873 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 1,244 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. Government securities.
- 2 Net of \$1,149 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 1,149 million was with foreign official and international accounts. Includes \$ 995 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.)

* Estimated (Treasury's Figures).

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

	*	Wednesday September 9, 1981	Change since	
			September 2, 1981	September 10, 1980
ASSETS				
Gold certificate account		11,154	--	- 16
Special Drawing Rights certif. acct.		3,068	--	- 200
Coin		373	- 8	- 21
Loans		1,716	- 569	+ 726
Acceptances—				
Held under repurchase agreements		--	--	--
Federal agency obligations—				
Bought outright		8,694	--	- 88
Held under repurchase agreements ¹		--	--	--
U.S. government securities:				
Bought outright—Bills		47,172	- 345	+ 4,959
Notes		59,429	--	+ 726
Bonds		17,971	--	+ 1,163
Total bought outright ²		124,572	- 345	+ 6,848
Held under repurchase agreements ¹		--	--	--
Total U.S. government securities		124,572	- 345	+ 6,848
Total loans and securities		134,982	- 914	+ 7,486
Cash items in process of collection	(3,172)	7,787	- 1,504	- 4,856
Bank premises		485	+ 1	+ 36
Other assets ³		10,745	+ 2,739	+ 6,079
TOTAL ASSETS	(3,172)	168,594	+ 314	+ 8,708
LIABILITIES				
Federal Reserve notes		127,047	+ 1,221	+ 8,923
Deposits:				
Depository institutions		24,533	- 2,684	- 2,922
U.S. Treasury—general account		3,471	- 307	+ 448
Foreign—official accounts		254	- 32	- 18
Other	(364)	492	- 49	+ 71
Total deposits	(364)	28,750	- 3,072	- 2,421
Deferred availability cash items	(2,808)	7,625	+ 1,581	+ 1,336
Other liabilities and accrued dividends ⁴		2,333	+ 534	+ 601
TOTAL LIABILITIES	(3,172)	165,755	+ 264	+ 8,439
CAPITAL ACCOUNTS				
Capital paid in		1,256	--	+ 75
Surplus		1,203	--	+ 58
Other capital accounts		380	+ 50	+ 136

* 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 \$ 995 million was outstanding at the end of the latest statement week.

2 Net of \$ 1,149 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 155 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 \$ 74 million in Treasury Bills maturing within 90 days.

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

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, September 9, 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	1,138	--	6,619	+ 269	133	--
16 days to 90 days	578	--	23,853	+ 1,028	629	--
91 days to 1 year	--	--	31,660	- 1,642	1,690	--
Over 1 year to 5 years	--	--	34,718	--	4,626	--
Over 5 years to 10 years	--	--	11,519	--	1,015	--
Over 10 years	--	--	16,203	--	601	--
Total	1,716	--	124,572	- 345	8,694	--

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON September 9, 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	373	22	23	14	46	42	48	14	24	13	30	29	68
Loans	1,716	82	260	194	24	154	25	149	54	71	160	38	505
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	47,172	2,008	13,733	1,688	3,425	3,766	1,499	7,201	1,748	706	2,157	2,952	6,289
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	124,572	5,303	36,266	4,458	9,044	9,945	3,958	19,017	4,617	1,864	5,697	7,794	16,609
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	124,572	5,303	36,266	4,458	9,044	9,945	3,958	19,017	4,617	1,864	5,697	7,794	16,609
Total loans and securities	134,982	5,755	39,057	4,963	9,699	10,793	4,259	20,494	4,993	2,065	6,255	8,376	18,273
Cash items in process of collection	10,959	326	2,261	292	405	2,052	1,826	24	652	623	1,419	564	515
Bank premises	485	99	21	52	26	96	36	17	14	28	22	15	59
Other assets ³	10,745	370	3,417	344	690	458	766	1,889	246	249	353	577	1,386
Interdistrict settlement account	-0-	- 265	+ 6,064	- 221	-1,136	+ 487	-1,576	- 1,462	- 509	- 401	+ 58	+ 455	- 1,494
TOTAL ASSETS	171,766	7,277	54,885	6,105	10,769	15,141	5,886	23,027	5,989	2,811	8,813	10,822	20,241

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 \$ 995 million was outstanding at the end of the latest statement week.

2 Net of \$ 1,149 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 155 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 \$74 million in Treasury Bills maturing within 90 days.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON September 9, 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	127,047	6,353	38,059	4,839	9,151	11,626	2,680	19,732	4,723	1,434	6,253	7,971	14,226
Deposits:													
Depository Institutions	24,533	436	10,296	795	760	1,072	1,150	1,677	525	373	841	1,635	4,973
U.S. Treasury—general account	3,471	--	3,471	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	254	7	62	10	20	13	19	38	8	8	11	16	42
Other	856	8	430	17	28	72	26	99	18	26	52	74	6
Total deposits	29,114	451	14,259	822	808	1,157	1,195	1,814	551	407	904	1,725	5,021
Deferred availability cash items	10,433	297	1,766	258	431	2,025	1,382	723	547	588	1,426	792	198
Other liabilities and accrued dividends ¹	2,333	97	82	82	166	181	426	354	83	283	104	152	323
TOTAL LIABILITIES	168,927	7,198	54,166	6,001	10,556	14,989	5,683	22,623	5,904	2,712	8,687	10,640	19,768
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	380	13	96	11	22	26	16	47	12	14	18	27	78
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	171,766	7,277	54,885	6,105	10,769	15,161	5,886	23,027	5,989	2,811	8,813	10,822	20,241
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	149,247	7,396	43,575	7,503	10,134	12,534	5,294	21,192	5,700	2,081	7,709	9,796	16,333
Less - Held by F.R. Banks	22,200	1,043	5,516	2,664	983	908	2,614	1,460	977	647	1,456	1,825	2,107
F.R. Notes, Net	127,047	6,353	38,059	4,839	9,151	11,626	2,680	19,732	4,723	1,434	6,253	7,971	14,226
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	112,825	5,383	34,917	4,178	8,112	10,413	2,153	17,681	4,154	1,200	5,577	7,165	12,792
Total collateral	127,047	6,353	38,059	4,839	9,151	11,626	2,680	19,732	4,723	1,434	6,253	7,971	14,226

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