



FEDERAL RESERVE

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

H.4.1.

For immediate release
September 18, 1981

Reserves of depository institutions, Reserve Bank credit, and related items	Averages of daily figures (millions of dollars)			
	Week ended September 16, 1981*	Change from week ended		Wednesday September 16, 1981*
		September 9, 1981	September 17, 1980	
Reserve Bank credit:	1			2
U.S. government securities—				
Bought outright—system account	123,252	- 331	+ 3,573	123,105
Held under repurchase agreements	--	--	--	--
Federal agency obligations—				
Bought outright	8,661	- 33	- 121	8,661
Held under repurchase agreements	--	--	--	--
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	1,349	- 236	+ 138	1,616
Includes: seasonal borrowing of	205	- 12	+ 182	211
extended credit of	287	+ 51	+ 287	308
Float	3,795	+ 1,327	- 1,271	4,776
Other F.R. assets	8,355	+ 129	+ 3,204	8,592
Total Reserve Bank credit	145,412	+ 856	+ 5,523	146,750
Gold stock	11,154	--	- 17	11,154
Special Drawing Rights certificate account	3,068	--	- 200	3,068
Treasury currency outstanding	13,627	+ 7	+ 295	13,627
Currency in circulation**	173,261	+ 863	+ 5,601	174,599
Treasury cash holdings**	139,366	+ 372	+ 9,278	139,184
Treasury deposits with F.R. Banks	450	--	- 18	450
Foreign deposits with F.R. Banks	2,997	+ 230	- 35	3,925
Other deposits with F.R. Banks	270	- 76	- 42	211
Required clearing balances	590	+ 115	+ 152	696
Other F.R. liabilities and capital	52	+ 2	+ 52	52
	4,813	- 7	+ 385	4,631
Reserve balances with F.R. Banks 3	148,538	+ 637	+ 9,772	149,149
Total vault cash (estimated)	24,724	+ 227	- 4,170	25,450
(a) Vault cash at institutions with required reserve balances	19,390	+ 230	N/A	19,390
(b) Vault cash equal to required reserves at other institutions	13,135	- 11	+ 3,637	13,135
(c) Surplus vault cash at other institutions ⁴	2,156	+ 88	N/A	2,156
Reserve balances + total vault cash ^{3,5}	4,099	+ 153	N/A	4,099
Reserve balances + total vault cash used to satisfy reserve requirements ^{5, 6}	44,162	+ 457	N/A	44,888
Required reserves	40,063	+ 304	- 681	40,789
Excess reserve balances at F.R. Banks ^{5, 7}	39,823	+ 516	- 586	39,823
	240	- 212	- 95	966

On September 16, 1981, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 92,850 million, an increase of \$281 million for the week.

1 Net of \$2,644 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 2,644 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. Government securities.

2 Net of \$2,865 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 2,865 million was with foreign official and international accounts. Includes \$ 224 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 (Dallas District).

** Estimated (Treasury's Figures).

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

		*	Wednesday ** September 16, 1981	Change since			
				September 9, 1981	September 9, 1980		
ASSETS							
Gold certificate account			11,154	--	-	15	
Special Drawing Rights certif. acct.			3,068	--	-	200	
Coin			378	+	5	-	26
Loans			1,616	-	100	+	1,026
Acceptances—							
Held under repurchase agreements			--	--		--	
Federal agency obligations—							
Bought outright			8,661		33		121
Held under repurchase agreements 1			--	--		--	
U.S. government securities:							
Bought outright—Bills			45,705		1,467	+	2,675
Notes			59,429		--	+	726
Bonds			17,971		--	+	1,163
Total bought outright 2			123,105	-	1,467	+	4,564
Held under repurchase agreements 1			--	--		--	
Total U.S. government securities			123,105	-	1,467	+	4,564
Total loans and securities			133,382	-	1,600	+	5,469
Cash items in process of collection	(3,678)		11,265	+	3,478	-	2,763
Bank premises			485		--	+	37
Other assets 3			8,107	-	2,638	+	3,230
TOTAL ASSETS	(3,678)		167,839	-	755	+	5,732
LIABILITIES							
Federal Reserve notes			126,385	-	662	+	8,793
Deposits:							
Depository institutions			25,502	+	969	-	3,369
U.S. Treasury—general account			3,925	+	454	+	597
Foreign—official accounts			211	-	43	-	23
Other	(1)		696	+	204	+	273
Total deposits	(1)		30,334	+	1,584	-	2,522
Deferred availability cash items	(3,677)		6,489	-	1,136	-	794
Other liabilities and accrued dividends 4			1,843	-	490	+	40
TOTAL LIABILITIES	(3,678)		165,051	-	704	+	5,517
CAPITAL ACCOUNTS							
Capital paid in			1,258	+	2	+	75
Surplus			1,203		--	+	58
Other capital accounts			327	-	53	+	82

* 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 \$2,865 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$224 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 \$76 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.

**Estimated (Dallas District).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, September 16, 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	1,588	--	4,189	- 2,430	125	- 8
16 days to 90 days	28	--	23,823	- 30	597	- 32
91 days to 1 year	--	--	32,653	+ 993	1,631	- 59
Over 1 year to 5 years	--	--	34,718	--	4,730	+ 104
Over 5 years to 10 years	--	--	11,519	--	977	- 38
Over 10 years	--	--	16,203	--	601	--
Total	1,616	--	123,105	- 1,467	8,661	- 33

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON September 16, 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	378	22	22	15	46	42	49	16	25	12	30	29	70
Loans	1,616	4	783	68	112	147	29	122	48	73	143	38	49
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	8,661	369	2,521	310	629	691	275	1,322	322	130	396	542	1,155
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	45,705	1,945	13,306	1,636	3,318	3,649	1,453	6,977	1,694	684	2,090	2,860	6,093
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	123,105	5,240	35,839	4,406	8,937	9,828	3,912	18,793	4,563	1,842	5,630	7,702	16,413
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	123,105	5,240	35,839	4,406	8,937	9,828	3,912	18,793	4,563	1,842	5,630	7,702	16,413
Total loans and securities	133,382	5,613	39,143	4,784	9,678	10,666	4,216	20,237	4,932	2,045	6,169	8,282	17,617
Cash items in process of collection	14,943	667	2,352	670	737	2,855	1,921	1,468	765	694	1,455	670	689
Bank premises	485	99	21	52	26	96	36	17	14	28	22	15	59
Other assets ³	8,107	262	2,140	348	593	477	502	1,224	277	207	340	497	1,240
Interdistrict settlement account	-0-	- 152	+2,881	- 648	-1,196	+ 451	-1,271	- 1,421	- 531	- 439	+ 240	+ 494	+ 1,592
TOTAL ASSETS	171,517	7,481	50,601	5,882	10,923	15,800	5,980	23,592	6,051	2,781	8,932	10,793	22,701

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 \$ 2,865 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 224 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 \$76 million in Treasury Bills maturing within 90 days.

* Estimated (Dallas District).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON September 16, 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	126,385	6,355	37,741	4,828	9,002	11,550	2,755	19,477	4,662	1,419	6,264	7,970	14,362
Deposits:													
Depository Institutions	25,502	584	6,189	512	1,040	1,158	1,558	2,553	585	620	1,136	2,247	7,320
U.S. Treasury—general account	3,925	--	3,925	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	211	7	20	10	20	13	19	38	8	8	11	16	41
Other	697	--	578	--	1	32	2	77	2	1	2	1	1
Total deposits	30,335	591	10,712	522	1,061	1,203	1,579	2,668	595	629	1,149	2,264	7,362
Deferred availability cash items	10,166	354	1,362	334	472	2,698	1,334	671	621	595	1,285	226	214
Other liabilities and accrued dividends ¹	1,843	104	74	95	176	197	111	373	89	40	111	152	321
TOTAL LIABILITIES	168,729	7,404	49,889	5,779	10,711	15,648	5,779	23,189	5,967	2,683	8,809	10,612	22,259
CAPITAL ACCOUNTS													
Capital paid in	1,258	33	317	47	96	66	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	327	11	89	10	21	24	14	46	11	13	15	26	47
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	171,517	7,481	50,601	5,882	10,923	15,800	5,980	23,592	6,051	2,781	8,932	10,793	22,701
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	149,275	7,459	43,353	7,538	10,010	12,635	5,475	21,082	5,664	2,063	7,759	9,842	16,395
Less: Held by F.R. Banks	22,890	1,104	5,612	2,710	1,008	1,085	2,720	1,605	1,002	644	1,495	1,872	2,033
F.R. Notes, Net	126,385	6,355	37,741	4,828	9,002	11,550	2,755	19,477	4,662	1,419	6,264	7,970	14,362
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	112,163	5,385	33,699	4,167	7,963	10,337	2,228	17,426	4,093	1,185	5,588	7,164	12,928
Total collateral	126,385	6,355	37,741	4,828	9,002	11,550	2,755	19,477	4,662	1,419	6,264	7,970	14,362

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

* Estimated (Dallas District)