

FEDERAL RESERVE



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

H.4.1.

For immediate release
September 25, 1981

Reserves of depository institutions, Reserve Bank credit, and related items	Averages of daily figures (millions of dollars)			
	Week ended September 23, 1981	Change from week ended		Wednesday September 23, 1981
		September 16, 1981	September 24, 1980	
Reserve Bank credit:	1			2
U.S. government securities—				
Bought outright—system account	124,255	+ 1,003	+ 4,156	124,740
Held under repurchase agreements	--	--	--	--
Federal agency obligations—				
Bought outright	8,661	--	- 121	8,661
Held under repurchase agreements	--	--	--	--
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	1,446	+ 97	- 184	2,509
Includes: seasonal borrowing of	230	+ 25	+ 199	242
extended credit of	325	+ 38	+ 79	332
Float	3,339	- 482	- 1,023	3,260
Other F.R. assets	8,511	+ 157	+ 3,196	8,824
Total Reserve Bank credit	146,212	+ 777	+ 6,024	147,994
Gold stock	11,154	--	- 15	11,154
Special Drawing Rights certificate account	3,068	--	- 200	3,068
Treasury currency outstanding	13,627	--	+ 290	13,627
	174,061	+ 777	+ 6,099	175,843
Currency in circulation*	138,232	- 1,139	+ 8,813	138,074
Treasury cash holdings*	455	+ 2	- 13	455
Treasury deposits with F.R. Banks	3,352	+ 355	+ 226	3,649
Foreign deposits with F.R. Banks	240	- 30	- 27	215
Other deposits with F.R. Banks	536	- 54	+ 211	443
Required clearing balances	58	+ 6	+ 58	58
Other F.R. liabilities and capital	4,824	+ 9	+ 283	4,746
	147,697	- 850	+ 9,551	147,640
Reserve balances with F.R. Banks ^{3/}	26,364	+ 1,627	- 3,453	28,203
Total vault cash	17,608	- 1,782	N/A	17,608
(a) Vault cash at institutions with required reserve balances	12,205	- 930	+ 2,485	12,205
(b) Vault cash equal to required reserves at other institutions	1,909	- 247	N/A	1,909
(c) Surplus vault cash at other institutions ^{4/}	3,494	- 605	N/A	3,494
Reserve balances + total vault cash ^{3/5/}	44,017	- 158	N/A	45,856
Reserve balances + total vault cash used to satisfy reserve requirements ^{5/6/}	40,523	+ 447	- 1,120	42,362
Required reserves	40,391	+ 568	- 1,173	40,391
Excess reserve balances at F.R. Banks ^{5/7/}	132	- 121	+ 53	1,971

On September 23, 1981, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 91,674 million, a decrease of \$1,176 million for the week.

1 Net of \$ 2,379 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$2,060 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. Government securities.

2 Net of \$2,391 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 2,391 million was with foreign official and international accounts. Includes \$ 313 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 \$ 45 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 23, 1981	Change since	
			September 16, 1981	September 24, 1980
ASSETS				
Gold certificate account		11,154	--	- 14
Special Drawing Rights certif. acct.		3,068	--	- 200
Coin		390	+ 12	- 31
Loans		2,509	+ 893	- 1,108
Acceptances--				
Held under repurchase agreements		--	--	--
Federal agency obligations--				
Bought outright		8,661	--	121
Held under repurchase agreements 1		--	--	--
U.S. government securities:				
Bought outright--Bills		47,340	+ 1,635	+ 2,138
Notes		59,429	--	+ 726
Bonds		17,971	--	+ 1,163
Total bought outright 2		124,740	+ 1,635	+ 4,027
Held under repurchase agreements 1		--	--	--
Total U.S. government securities		124,740	+ 1,635	+ 4,027
Total loans and securities		135,910	+ 2,528	+ 2,798
Cash items in process of collection	(2,641)	9,891	- 2,024	- 827
Bank premises		487	+ 2	+ 38
Other assets 3		8,337	+ 250	+ 3,239
TOTAL ASSETS	(2,641)	169,237	+ 768	+ 5,008
LIABILITIES				
Federal Reserve notes		125,292	- 1,150	+ 8,216
Deposits:				
Depository institutions		28,261	+ 2,759	- 3,405
U.S. Treasury--general account		3,649	- 276	- 279
Foreign--official accounts		215	+ 4	- 86
Other	(1)	443	- 253	+ 157
Total deposits	(1)	32,568	+ 2,234	- 3,613
Deferred availability cash items	(2,640)	6,631	- 422	+ 84
Other liabilities and accrued dividends 4		1,932	+ 80	+ 102
TOTAL LIABILITIES	(2,641)	166,423	+ 742	+ 4,789
CAPITAL ACCOUNTS				
Capital paid in		1,257	- 1	+ 74
Surplus		1,203	--	+ 58
Other capital accounts		354	+ 27	+ 82

* 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 \$ 2,391 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 313 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 \$ 75 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 23, 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	2,454	--	5,136	+ 947	125	--
16 days to 90 days	55	--	24,562	+ 739	597	--
91 days to 1 year	--	--	32,602	- 51	1,631	--
Over 1 year to 5 years	--	--	34,718	--	4,730	--
Over 5 years to 10 years	--	--	11,519	--	977	--
Over 10 years	--	--	16,203	--	601	--
Total	2,509	--	124,740	+ 1,635	8,661	--

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON September 23, 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	390	23	23	16	46	43	51	17	26	13	31	29	72
Loans	2,509	13	1,675	44	9	108	101	172	59	46	194	50	38
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	8,661	369	2,521	310	629	691	275	1,322	321	130	396	542	1,155
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	47,340	2,015	13,782	1,694	3,437	3,780	1,505	7,227	1,754	708	2,165	2,962	6,311
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	124,740	5,310	36,315	4,464	9,056	9,959	3,964	19,043	4,623	1,866	5,705	7,804	16,631
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	124,740	5,310	36,315	4,464	9,056	9,959	3,964	19,043	4,623	1,866	5,705	7,804	16,631
Total loans and securities	135,910	5,692	40,511	4,818	9,694	10,758	4,340	20,537	5,003	2,042	6,295	8,396	17,824
Cash items in process of collection	12,532	518	1,342	487	627	2,425	1,533	1,060	797	576	1,355	1,214	598
Bank premises	487	98	21	52	26	97	36	17	14	28	22	14	62
Other assets ³	8,337	261	2,185	344	669	478	511	1,238	251	209	349	600	1,242
Interdistrict settlement account	-0-	- 125	+ 2,518	- 566	-1,055	+ 421	- 841	- 1,365	- 470	- 334	+ 180	+ 848	+ 789
TOTAL ASSETS	171,878	7,437	50,642	5,812	11,046	15,435	6,157	23,555	6,190	2,768	8,908	11,907	22,021

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 \$ 2,391 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 313 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 \$75 million in Treasury Bills maturing within 90 days.

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON September 23, 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													
Deposits:	125,292	6,289	37,624	4,759	8,925	11,451	2,562	19,406	4,572	1,384	6,217	7,996	14,107
Depository Institutions	28,261	665	7,379	521	1,262	1,303	2,204	2,695	733	743	1,275	2,654	6,827
U.S. Treasury—general account	3,649	--	3,649	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	215	7	24	10	20	13	19	38	8	8	11	16	41
Other	444	--	256	--	1	30	2	79	69	--	2	1	4
Total deposits	32,569	672	11,308	531	1,283	1,346	2,225	2,812	810	751	1,288	2,671	6,872
Deferred availability cash items	9,271	293	916	329	446	2,287	1,050	556	633	495	1,167	825	274
Other liabilities and accrued dividends ^{1/}	1,932	104	73	89	178	196	117	373	90	39	111	234	328
TOTAL LIABILITIES	169,064	7,358	49,921	5,708	10,832	15,280	5,954	23,147	6,105	2,669	8,783	11,726	21,581
CAPITAL ACCOUNTS													
Capital paid in	1,257	33	317	47	96	66	97	180	37	47	56	81	200
Surplus	1,203	33	306	46	95	62	90	177	36	38	52	74	194
Other capital accounts	354	13	98	11	23	27	16	51	12	14	17	26	46
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	171,878	7,437	50,642	5,812	11,046	15,435	6,157	23,555	6,190	2,768	8,908	11,907	22,021
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	149,600	7,516	43,331	7,646	10,029	12,677	5,418	21,186	5,648	2,074	7,758	9,845	16,472
Less - Held by F.R. Banks	24,308	1,227	5,707	2,887	1,104	1,226	2,856	1,780	1,076	690	1,541	1,849	2,365
F.R. Notes, Net	125,292	6,289	37,624	4,759	8,925	11,451	2,562	19,406	4,572	1,384	6,217	7,996	14,107
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	111,070	5,319	33,582	4,098	7,886	10,238	2,035	17,355	4,003	1,150	5,541	7,190	12,673
Total collateral	125,292	6,289	37,624	4,759	8,925	11,451	2,562	19,406	4,572	1,384	6,217	7,996	14,107

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