

FEDERAL RESERVE



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

H.4.1.

For immediate release
November 20, 1981

Reserves of depository institutions, Reserve Bank credit, and related items	Averages of daily figures (millions of dollars)			
	Week ended November 18, 1981 *	Change from week ended		Wednesday November 18, 1981 *
		November 11, 1981	November 19, 1980	
Reserve Bank credit:	1			2
U.S. government securities—				
Bought outright—system account	124,599	+ 1,073	+ 5,623	124,337
Held under repurchase agreements	1,352	+ 1,352	+ 197	1,575
Federal agency obligations—				
Bought outright	8,646	--	- 115	8,646
Held under repurchase agreements	198	+ 198	+ 45	374
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	502	+ 502	+ 307	656
Loans to depository institutions	561	- 404	- 1,418	1,444
Includes: seasonal borrowing of	102	- 28	+ 6	87
extended credit of	126	+ 15	+ 126	118
Float	3,428	+ 534	- 1,686	3,287
Other F.R. assets	10,028	- 144	+ 3,713	9,630
Total Reserve Bank credit	149,314	+ 3,111	+ 6,666	149,949
Gold stock	11,152	--	- 11	11,152
Special Drawing Rights certificate account	3,318	--	- 36	3,318
Treasury currency outstanding	13,660	+ 3	+ 284	13,666
	177,444	+ 3,114	+ 6,903	178,085
Currency in circulation**	140,785	+ 780	+ 7,626	141,266
Treasury cash holdings**	450	+ 1	- 26	450
Treasury deposits with F.R. Banks	3,215	+ 163	- 253	3,146
Foreign deposits with F.R. Banks	338	+ 69	+ 30	284
Other deposits with F.R. Banks	695	+ 43	+ 320	517
Required clearing balances	89	+ 2	+ 89	89
Other F.R. liabilities and capital	5,387	+ 197	+ 713	5,256
	150,959	+ 1,256	+ 8,498	151,008
Reserve balances with F.R. Banks ³	26,486	+ 1,859	- 1,593	27,077
Total vault cash	18,593	- 810	+ 1,243	18,593
(a) Vault cash at institutions with required reserve balances	12,666	- 656	+ 1,113	12,666
(b) Vault cash equal to required reserves at other institutions	1,992	- 99	+ 1,262	1,992
(c) Surplus vault cash at other institutions ⁴	3,935	- 55	- 1,132	3,935
Reserve balances + total vault cash ^{3,5}	45,103	+ 1,049	- 485	45,694
Reserve balances + total vault cash used to satisfy reserve requirements ^{5, 6}	41,168	+ 1,104	+ 647	41,759
Required reserves	40,966	+ 1,329	+ 949	40,966
Excess reserve balances at F.R. Banks ^{5, 7}	202	- 225	- 302	793

On November 18, 1981, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 94,959 million, an increase of \$2,800 million for the week.

- Net of \$ 2,534 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 2,534 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. Government securities.
- Net of \$2,972 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 2,972 million was with foreign official and international accounts. Includes \$ 421 million securities loaned—fully secured by U.S. Government securities.
- Exclude required clearing balances.
- Total vault cash at institutions without required reserve balances less vault cash equal to their required reserves.
- Adjusted to include \$ 24 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.
- 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.
- 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 (Chicago District).

** Estimated (Treasury's Figures).

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

	*	Wednesday November 18, 1981	Change since	
			** November 11, 1981	November 19, 1980
ASSETS				
Gold certificate account		11,152	--	- 11
Special Drawing Rights certif. acct.		3,318	--	- 50
Coin		399	- 3	- 20
Loans		1,444	- 990	- 1,024
Acceptances--				
Held under repurchase agreements		656	+ 656	+ 282
Federal agency obligations--				
Bought outright		8,646	--	- 115
Held under repurchase agreements 1		374	+ 374	+ 231
U.S. government securities:				
Bought outright--Bills		46,837	+ 653	+ 3,203
Notes		59,207	- 222	+ 589
Bonds		18,293	+ 322	+ 1,400
Total bought outright 2		124,337	+ 753	+ 5,192
Held under repurchase agreements 1		1,575	+ 575	- 970
Total U.S. government securities		125,912	+ 2,328	+ 4,222
Total loans and securities		137,032	+ 2,368	+ 3,596
Cash items in process of collection	(2,769)	9,284	- 241	- 2,771
Bank premises		493	+ 3	+ 38
Other assets 3		9,137	- 802	+ 3,630
TOTAL ASSETS	(2,769)	170,815	+ 1,325	+ 4,412
LIABILITIES				
Federal Reserve notes		128,449	+ 286	+ 7,600
Deposits:				
Depository institutions		27,166	+ 2,892	- 2,580
U.S. Treasury--general account		3,146	+ 426	- 331
Foreign--official accounts		284	+ 4	+ 48
Other	(87)	517	- 114	+ 154
Total deposits	(87)	31,113	+ 3,208	- 2,709
Deferred availability cash items	(2,682)	5,997	- 2,223	- 1,077
Other liabilities and accrued dividends 4		2,423	+ 265	+ 359
TOTAL LIABILITIES	(2,769)	167,982	+ 1,536	+ 4,183
CAPITAL ACCOUNTS				
Capital paid in		1,269	+ 1	+ 69
Surplus		1,203	--	+ 58
Other capital accounts		361	- 212	+ 102

* 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 \$2,972 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 421 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 \$50 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 (Chicago District).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, November 18, 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	1,389	656	6,296	+ 2,843	579	+ 460
16 days to 90 days	55	--	22,487	- 2,655	676	- 10
91 days to 1 year	--	--	33,673	+ 1,276	1,396	- 76
Over 1 year to 5 years	--	--	35,343	+ 473	4,781	--
Over 5 years to 10 years	--	--	11,587	+ 68	1,015	--
Over 10 years	--	--	16,526	+ 323	573	--
Total	1,444	656	125,912	+ 2,328	9,020	+ 374

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON November 18, 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	11,152	817	3,161	531	805	1,147	436	1,371	450	189	534	628	1,083
Special Drawing Rights certif. acct.	3,318	165	951	141	253	288	98	519	129	48	154	192	380
Coin	399	21	21	20	43	42	52	22	31	15	29	29	74
Loans	1,444	8	1,011	66	9	24	28	56	12	6	104	48	72
Acceptances held under repurchase agreements	656	--	656	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	8,646	368	2,517	309	628	690	275	1,320	321	129	395	541	1,153
Held under repurchase agreements ¹	374	--	374	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	46,837	1,994	13,636	1,676	3,401	3,739	1,489	7,149	1,736	700	2,142	2,931	6,244
Notes	59,207	2,520	17,237	2,119	4,298	4,727	1,881	9,039	2,194	886	2,708	3,704	7,894
Bonds	18,293	779	5,325	655	1,328	1,460	581	2,793	678	274	837	1,144	2,439
Total bought outright ²	124,337	5,293	36,198	4,450	9,027	9,926	3,951	18,981	4,608	1,860	5,687	7,779	16,577
Held under repurchase agreements ¹	1,575	--	1,575	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	125,912	5,293	37,773	4,450	9,027	9,926	3,951	18,981	4,608	1,860	5,687	7,779	16,577
Total loans and securities	137,032	5,669	42,331	4,825	9,664	10,640	4,254	20,357	4,941	1,995	6,186	8,368	17,802
Cash items in process of collection	12,053	451	1,186	355	593	2,608	1,546	1,118	675	621	1,323	1,089	488
Bank premises	493	98	22	52	27	98	36	17	14	28	22	15	64
Other assets ³	9,137	251	2,670	340	594	461	572	1,697	255	221	347	490	1,239
Interdistrict settlement account	-0-	+258	+2,089	-202	-1,111	+ 417	- 906	-1,503	- 404	-310	+ 504	+1,144	+ 24
TOTAL ASSETS	173,584	7,730	52,431	6,062	10,868	15,701	6,088	23,598	6,091	2,807	9,099	11,955	21,154

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 \$ 2,972 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 421 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 \$50 million in Treasury Bills maturing within 90 days. *Estimated (Chicago District).

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON November 18, 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	128,449	6,688	38,291	5,044	8,956	11,943	2,947	19,554	4,554	1,396	6,409	8,205	14,462
Deposits:													
Depository Institutions	27,166	532	8,161	597	1,161	1,074	1,678	2,849	821	720	1,255	2,642	5,676
U.S. Treasury—general account	3,146	--	3,146	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	284	7	87	10	21	14	20	39	8	8	11	16	43
Other	604	--	535	--	1	14	1	47	1	1	2	1	1
Total deposits	31,200	539	11,929	607	1,183	1,102	1,699	2,935	830	729	1,268	2,659	5,720
Deferred availability cash items	8,679	323	1,018	215	344	2,318	1,101	127	536	546	1,202	757	192
Other liabilities and accrued dividends ¹	2,423	100	454	93	174	186	136	570	86	38	107	161	318
TOTAL LIABILITIES	170,751	7,650	51,692	5,959	10,657	15,549	5,883	23,186	6,006	2,709	8,986	11,782	20,692
CAPITAL ACCOUNTS													
Capital paid in	1,269	33	318	47	96	66	97	180	37	47	57	83	208
Surplus	1,203	33	306	46	95	62	90	177	36	38	52	74	194
Other capital accounts	361	14	115	10	20	24	18	55	12	13	4	16	60
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	173,584	7,730	52,431	6,062	10,868	15,701	6,088	23,598	6,091	2,807	9,099	11,955	21,154
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	150,848	7,481	43,820	7,547	10,012	13,077	5,434	21,222	5,613	2,045	7,842	10,157	16,598
Less—Held by F.R. Banks	22,399	793	5,529	2,503	1,056	1,134	2,487	1,668	1,059	649	1,433	1,952	2,136
F.R. Notes, Net	128,449	6,688	38,291	5,044	8,956	11,943	2,947	19,554	4,554	1,396	6,409	8,205	14,462
Collateral held against F.R. notes:													
Gold certificate account	11,152	817	3,161	531	805	1,147	436	1,371	450	189	534	628	1,083
Special Drawing Rights certif. acct.	3,318	165	951	141	253	288	98	519	129	48	154	192	380
Other eligible assets	45	45	--	--	--	--	--	--	--	--	--	--	--
U.S. govt. and agency securities	113,934	5,661	34,179	4,372	7,898	10,508	2,413	17,664	3,975	1,159	5,721	7,385	12,999
Total collateral	128,449	6,688	38,291	5,044	8,956	11,943	2,947	19,554	4,554	1,396	6,409	8,205	14,462

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

* Estimated (Chicago District).