

FEDERAL RESERVE



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

H.4.1.

For immediate release

December 11, 1981

Reserves of depository institutions, Reserve Bank credit, and related items	Averages of daily figures (millions of dollars)			
	Week ended December 9, 1981	Change from week ended		Wednesday December 9, 1981
		December 2, 1981	December 10, 1980	
Reserve Bank credit:	1			2
U.S. government securities—				
Bought outright—system account	126,461	+ 1,262	+ 8,470	127,179
Held under repurchase agreements	222	- 754	- 734	--
Federal agency obligations—				
Bought outright	9,129	- 1	+ 379	9,129
Held under repurchase agreements	18	- 148	- 75	--
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	48	- 350	- 167	--
Loans to depository institutions	618	+ 301	- 1,168	3,213
Includes: seasonal borrowing of	30	- 11	- 81	33
extended credit of	125	--	+ 125	136
Float	2,840	- 1,490	- 1,642	4,292
Other F.R. assets	10,092	+ 191	+ 3,110	10,223
Total Reserve Bank credit	149,428	- 990	+ 8,173	154,036
Gold stock	11,152	--	- 10	11,152
Special Drawing Rights certificate account	3,318	--	- 50	3,318
Treasury currency outstanding	13,679	+ 3	+ 280	13,679
Currency in circulation*	177,577	- 987	+ 8,394	182,185
Treasury cash holdings*	142,385	+ 535	+ 7,493	143,330
Treasury deposits with F.R. Banks	447	--	- 1	447
Treasury deposits with F.R. Banks	2,666	- 362	+ 438	2,543
Foreign deposits with F.R. Banks	312	- 23	+ 28	327
Other deposits with F.R. Banks	573	- 158	+ 189	543
Required clearing balances	105	+ 6	+ 105	105
Other F.R. liabilities and capital	5,952	+ 193	+ 1,101	5,693
	152,439	+ 189	+ 9,352	152,988
Reserve balances with F.R. Banks ³	25,139	- 1,176	- 957	29,198
Total vault cash	19,587	+ 227	+ 1,523	19,587
(a) Vault cash at institutions with required reserve balances	13,450	+ 91	+ 919	13,450
(b) Vault cash equal to required reserves at other institutions	2,158	+ 105	+ 1,458	2,158
(c) Surplus vault cash at other institutions ⁴	3,979	+ 31	- 854	3,979
Reserve balances + total vault cash ^{3,5}	44,748	- 949	+ 460	48,807
Reserve balances + total vault cash used to satisfy reserve requirements ^{5,6}	40,769	- 980	+ 1,314	44,828
Required reserves	40,608	- 622	+ 1,415	40,608
Excess reserve balances at F.R. Banks ^{5,7}	161	- 358	- 101	4,220

On December 9, 1981, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 95,756 million, a decrease of \$ 298 million for the week.

1 Net of \$ 2,531 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 2,531 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. Government securities.

2 Net of \$ 1,830 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 1,830 million was with foreign official and international accounts. Includes \$ 261 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 \$ 22 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 December 9, 1981	Change since	
			December 2, 1981	December 10, 1980
ASSETS				
Gold certificate account		11,152	--	- 9
Special Drawing Rights cert. acct.		3,318	--	- 50
Coin		386	- 1	- 8
Loans		3,213	+ 2,817	+ 1,112
Acceptances—				
Held under repurchase agreements		--	778	--
Federal agency obligations—				
Bought outright		9,129	--	+ 390
Held under repurchase agreements ¹		--	- 383	--
U.S. government securities:				
Bought outright—Bills		49,679	+ 1,854	+ 10,198
Notes		59,207	--	+ 589
Bonds		18,293	--	+ 1,400
Total bought outright ²		127,179	+ 1,854	+ 12,187
Held under repurchase agreements ¹		--	- 2,228	--
Total U.S. government securities		127,179	- 374	+ 12,187
Total loans and securities		139,521	+ 1,282	+ 13,689
Cash items in process of collection	(2,420)	10,220	- 840	- 1,160
Bank premises		480	--	+ 23
Other assets ³		9,743	+ 74	+ 2,660
TOTAL ASSETS	(2,420)	174,820	+ 515	+ 15,145
LIABILITIES				
Federal Reserve notes		130,483	+ 886	+ 7,421
Deposits:				
Depository institutions		29,303	+ 1,757	+ 6,006
U.S. Treasury—general account		2,543	- 1,159	+ 1,027
Foreign—official accounts		327	+ 24	+ 55
Other		543	- 118	+ 77
Total deposits		32,716	+ 504	+ 7,165
Deferred availability cash items	(2,420)	5,928	- 762	- 518
Other liabilities and accrued dividends ⁴		2,851	+ 20	+ 821
TOTAL LIABILITIES	(2,420)	171,978	+ 648	+ 14,889
CAPITAL ACCOUNTS				
Capital paid in		1,271	+ 1	+ 72
Surplus		1,203	--	+ 58
Other capital accounts		368	- 134	+ 126

* 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 \$ 754 million was outstanding at the end of the latest statement week.

2 Net of \$ 1,830 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 261 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 \$ 55 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, December 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	3,187	--	5,545	- 1,507	93	- 384
16 days to 90 days	26	--	23,400	- 238	779	--
91 days to 1 year	--	--	34,489	+ 1,371	1,444	+ 1
Over 1 year to 5 years	--	--	35,632	--	5,236	--
Over 5 years to 10 years	--	--	11,587	--	1,004	--
Over 10 years	--	--	16,526	--	573	--
Total	3,213	--	127,179	- 374	9,129	- 383

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON December 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	11,152	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	386	21	19	20	40	43	48	19	31	15	30	28	72
Loans	3,213	48	2,163	76	68	13	29	29	8	1	36	39	703
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	9,129	389	2,658	327	663	729	290	1,394	338	136	417	571	1,217
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright--Bills	49,679	2,115	14,463	1,777	3,607	3,966	1,579	7,583	1,842	742	2,272	3,109	6,624
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	127,179	5,414	37,025	4,551	9,233	10,153	4,041	19,415	4,714	1,902	5,817	7,957	16,957
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	127,179	5,414	37,025	4,551	9,233	10,153	4,041	19,415	4,714	1,902	5,817	7,957	16,957
Total loans and securities	139,521	5,851	41,846	4,954	9,964	10,895	4,360	20,838	5,060	2,039	6,270	8,567	18,877
Cash items in process of collection	12,640	543	1,299	335	453	2,214	1,600	1,572	563	517	1,234	1,752	558
Bank premises	480	98	22	52	27	99	19	17	14	28	22	15	67
Other assets ³	9,743	281	2,805	352	648	501	581	1,820	275	237	380	533	1,330
Interdistrict settlement account	-0-	+ 176	+ 3,481	- 324	- 1,078	+ 413	- 1,223	- 1,429	- 458	- 379	+ 542	- 409	+ 688
TOTAL ASSETS	177,240	7,952	53,584	6,061	11,112	15,600	5,919	24,727	6,064	2,694	9,166	11,306	23,055

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 \$ 754 million was outstanding at the end of the latest statement week.

² Net of \$ 1,830 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 261 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 \$55 million in Treasury Bills maturing within 90 days.

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON December 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	130,483	6,839	38,871	5,223	9,078	12,104	2,986	19,506	4,672	1,444	6,572	8,434	14,754
Deposits:													
Depository Institutions	29,303	643	9,311	454	1,334	1,050	1,574	3,212	737	654	1,333	1,832	7,169
U.S. Treasury—general account	2,543	--	2,543	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	327	8	117	11	22	15	21	41	9	9	12	17	45
Other	543	--	463	--	--	18	1	57	--	--	2	1	1
Total deposits	32,716	651	12,434	465	1,356	1,083	1,596	3,310	746	663	1,347	1,850	7,215
Deferred availability cash items	8,348	283	994	184	285	2,070	1,035	579	473	451	1,012	675	307
Other liabilities and accrued dividends ¹	2,851	101	560	85	178	188	98	926	87	38	108	161	321
TOTAL LIABILITIES	174,398	7,874	52,859	5,957	10,897	15,445	5,715	24,321	5,978	2,596	9,039	11,120	22,597
CAPITAL ACCOUNTS													
Capital paid in	1,271	33	318	47	96	66	97	180	37	47	57	84	209
Surplus	1,203	33	306	46	95	62	90	177	36	38	52	74	194
Other capital accounts	368	12	101	11	24	27	17	49	13	13	18	28	55
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	177,240	7,952	53,584	6,061	11,112	15,600	5,919	24,727	6,064	2,694	9,166	11,306	23,055
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	151,602	7,802	43,829	7,456	10,036	13,246	5,292	21,269	5,613	2,030	7,916	10,195	16,918
Less - Held by F.R. Banks	21,119	963	4,958	2,233	958	1,142	2,306	1,763	941	586	1,344	1,761	2,164
F.R. Notes, Net	130,483	6,839	38,871	5,223	9,078	12,104	2,986	19,506	4,672	1,444	6,572	8,434	14,754
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	55	55	--	--	--	--	--	--	--	--	--	--	--
U.S. govt. and agency securities	115,958	5,802	34,759	4,551	8,020	10,669	2,452	17,616	4,093	1,207	5,884	7,614	13,291
Total collateral	130,483	6,839	38,871	5,223	9,078	12,104	2,986	19,506	4,672	1,444	6,572	8,434	14,754

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