

FEDERAL RESERVE



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

H.4.1.

For immediate release

December 18, 1981

Reserves of depository institutions, Reserve Bank credit, and related items	Averages of daily figures (millions of dollars)			
	Week ended December 16, 1981	Change from week ended		Wednesday December 16, 1981
		December 9, 1981	December 17, 1980	
Reserve Bank credit:	1			2
U.S. government securities—				
Bought outright—system account	128,459	+ 1,998	+ 7,735	128,570
Held under repurchase agreements	--	- 222	- 598	--
Federal agency obligations—				
Bought outright	9,125	- 4	+ 386	9,125
Held under repurchase agreements	--	- 18	- 142	--
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	- 48	- 112	--
Loans to depository institutions	398	- 220	- 1,107	505
Includes: seasonal borrowing of	70	+ 40	- 54	71
extended credit of	130	+ 5	+ 130	118
Float	3,417	+ 567	- 804	5,682
Other F.R. assets	9,835	- 257	+ 1,894	9,233
Total Reserve Bank credit	151,233	+ 1,795	+ 7,251	153,115
Gold stock	11,152	--	- 9	11,152
Special Drawing Rights certificate account	3,318	--	- 50	3,318
Treasury currency outstanding	13,679	--	+ 271	13,679
Currency in circulation*	179,382	+ 1,795	+ 7,463	181,264
Treasury cash holdings*	143,263	+ 878	+ 7,898	143,881
Treasury deposits with F.R. Banks	447	--	+ 2	447
Foreign deposits with F.R. Banks	2,772	+ 106	- 12	3,352
Other deposits with F.R. Banks	304	- 8	- 82	264
Required clearing balances	578	+ 5	+ 187	579
Other F.R. liabilities and capital	110	+ 5	+ 110	110
	5,963	+ 11	+ 986	5,814
	153,438	+ 999	+ 9,091	154,447
Reserve balances with F.R. Banks ³	25,946	+ 797	- 1,626	26,818
Total vault cash	20,322	+ 735	+ 2,005	20,322
(a) Vault cash at institutions with required reserve balances	13,861	+ 411	+ 1,201	13,861
(b) Vault cash equal to required reserves at other institutions	2,251	+ 93	+ 1,551	2,251
(c) Surplus vault cash at other institutions ⁴	4,210	+ 231	- 747	4,210
Reserve balances + total vault cash ^{3,5}	46,292	+ 1,534	+ 279	47,164
Reserve balances + total vault cash used to satisfy reserve requirements ^{5,6}	42,082	+ 1,303	+ 1,026	42,954
Required reserves	42,131	+ 1,523	+ 1,577	42,131
Excess reserve balances at F.R. Banks ^{5,7}	- 49	- 220	- 551	823

On December 16, 1981, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 94,596 million, a decrease of \$ 1,160 million for the week.

1 Net of \$1,505 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 1,505 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. Government securities.

2 Net of \$1,990 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 1,990 million was with foreign official and international accounts. Includes \$ 154 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 \$ 24 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 16, 1981	Change since	
			December 9, 1981	December 17, 1980
ASSETS				
Gold certificate account		11,152	--	- 9
Special Drawing Rights certif. acct.		3,318	--	- 50
Coin		388	+ 2	- 13
Loans		505	- 2,708	- 1,111
Acceptances—				
Held under repurchase agreements		--	--	- 327
Federal agency obligations—				
Bought outright		9,125	4	+ 386
Held under repurchase agreements 1		--	--	- 389
U.S. government securities:				
Bought outright—Bills		50,341	+ 662	+ 5,883
Notes		59,828	+ 621	+ 1,110
Bonds		18,401	+ 108	+ 1,508
Total bought outright 2		128,570	+ 1,391	+ 8,501
Held under repurchase agreements 1		--	--	- 2,054
Total U.S. government securities		128,570	+ 1,391	+ 6,447
Total loans and securities		138,200	- 1,321	+ 5,006
Cash items in process of collection	(3,177)	13,185	+ 2,965	- 1,281
Bank premises		480	--	+ 22
Other assets 3		8,753	- 990	+ 602
TOTAL ASSETS	(3,177)	175,476	+ 656	+ 4,277
LIABILITIES				
Federal Reserve notes		131,036	+ 553	+ 7,698
Deposits:				
Depository institutions		26,928	- 2,375	- 4,676
U.S. Treasury—general account		3,352	+ 809	+ 699
Foreign—official accounts		264	- 63	- 23
Other		579	+ 36	+ 176
Total deposits		31,123	- 1,593	- 3,824
Deferred availability cash items	(3,177)	7,503	+ 1,575	- 402
Other liabilities and accrued dividends 4		2,975	+ 124	+ 618
TOTAL LIABILITIES	(3,177)	172,637	+ 659	+ 4,090
CAPITAL ACCOUNTS				
Capital paid in		1,273	+ 2	+ 71
Surplus		1,203	--	+ 58
Other capital accounts		363	- 5	+ 58

* 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 \$ 1,990 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 154 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 \$ 60 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 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	492	--	7,314	+ 1,769	-0-	- 93
16 days to 90 days	13	--	22,061	- 1,339	891	+ 112
91 days to 1 year	--	--	34,720	+ 231	1,396	- 48
Over 1 year to 5 years	--	--	36,089	+ 457	5,303	+ 67
Over 5 years to 10 years	--	--	11,752	+ 165	962	- 42
Over 10 years	--	--	16,634	+ 108	573	--
Total	505	--	128,570	+ 1,391	9,125	- 4

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON December 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	11,152	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	388	20	19	21	41	44	46	21	30	16	30	29	71
Loans	505	7	82	80	23	75	25	46	14	3	77	42	31
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	9,125	388	2,657	327	662	729	290	1,393	338	136	417	571	1,217
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	50,341	2,143	14,655	1,801	3,654	4,019	1,600	7,686	1,866	753	2,302	3,150	6,712
Notes	59,828	2,547	17,418	2,141	4,344	4,776	1,901	9,133	2,217	895	2,736	3,743	7,977
Bonds	18,401	783	5,357	659	1,336	1,469	585	2,809	682	275	842	1,151	2,453
Total bought outright ²	128,570	5,473	37,430	4,601	9,334	10,264	4,086	19,628	4,765	1,923	5,880	8,044	17,142
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	128,570	5,473	37,430	4,601	9,334	10,264	4,086	19,628	4,765	1,923	5,880	8,044	17,142
Total loans and securities	138,200	5,868	40,169	5,008	10,019	11,068	4,401	21,067	5,117	2,062	6,374	8,657	18,390
Cash items in process of collection	16,362	895	2,582	822	881	2,902	1,842	1,785	758	606	1,325	1,369	595
Bank premises	480	98	22	52	27	99	19	17	14	28	22	15	67
Other assets ³	8,753	261	2,617	347	592	475	525	1,422	253	211	347	487	1,216
Interdistrict settlement account	-0-	- 94	+ 5,973	- 524	-1,762	- 12	- 665	- 1,104	- 757	- 535	+ 426	+ 372	- 1,318
TOTAL ASSETS	178,653	8,030	55,494	6,398	10,856	16,011	6,702	25,098	5,994	2,625	9,212	11,749	20,484

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 \$ 1,990 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 154 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 \$60 million in Treasury Bills maturing within 90 days.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON December 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	131,036	6,888	39,027	5,276	8,954	12,176	3,205	19,378	4,607	1,433	6,612	8,555	14,925
Deposits:													
Depository Institutions	26,928	555	10,041	679	1,072	870	1,687	3,311	628	570	1,232	1,904	4,379
U.S. Treasury—general account	3,352	--	3,352	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	264	8	55	11	22	14	21	41	9	9	12	17	45
Other	579	--	488	--	1	19	1	64	--	--	3	1	2
Total deposits	31,123	563	13,936	690	1,095	903	1,709	3,416	637	579	1,247	1,922	4,426
Deferred availability cash items	10,680	399	1,281	242	418	2,592	1,484	801	579	477	1,119	924	364
Other liabilities and accrued dividends ¹	2,975	101	528	86	174	184	100	1,098	86	38	107	161	312
TOTAL LIABILITIES	175,814	7,951	54,772	6,294	10,641	15,855	6,498	24,693	5,909	2,527	9,085	11,562	20,027
CAPITAL ACCOUNTS													
Capital paid in	1,273	33	319	47	96	66	97	180	37	47	57	85	209
Surplus	1,203	33	306	46	95	62	90	177	36	38	52	74	194
Other capital accounts	363	13	97	11	24	28	17	48	12	13	18	28	54
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	178,653	8,030	55,494	6,398	10,856	16,011	6,702	25,098	5,994	2,625	9,212	11,749	20,484
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	151,734	7,889	43,774	7,423	9,918	13,371	5,449	21,100	5,560	2,012	7,958	10,222	17,058
Less—Held by F.R. Banks	20,698	1,001	4,747	2,147	964	1,195	2,244	1,722	953	579	1,346	1,667	2,133
F.R. Notes, Net	131,036	6,888	39,027	5,276	8,954	12,176	3,205	19,378	4,607	1,433	6,612	8,555	14,925
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	116,521	5,861	34,915	4,604	7,896	10,741	2,671	17,488	4,028	1,196	5,924	7,735	13,462
Total collateral	131,036	6,888	39,027	5,276	8,954	12,176	3,205	19,378	4,607	1,433	6,612	8,555	14,925

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