

FEDERAL RESERVE



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

H.4.1.

For immediate release

December 24, 1981

Reserves of depository institutions, Reserve Bank credit, and related items	Averages of daily figures (millions of dollars)			
	Week ended December 23, 1981	Change from week ended		Wednesday December 23, 1981
		December 16, 1981	December 24, 1980	
Reserve Bank credit:	1			2
U.S. government securities—				
Bought outright—system account	128,455	- 4	+ 9,384	127,247
Held under repurchase agreements	1,119	+ 1,119	+ 853	4,013
Federal agency obligations—				
Bought outright	9,125	--	+ 386	9,125
Held under repurchase agreements	132	+ 132	+ 122	479
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	254	+ 254	+ 224	787
Loans to depository institutions	621	+ 223	- 1,028	1,290
Includes: seasonal borrowing of extended credit of	70	+ 5	- 49	73
161	+ 26	+ 161	163	
Float	4,018	+ 490	- 2,020	6,183
Other F.R. assets	9,672	- 163	+ 1,302	9,228
Total Reserve Bank credit	153,396	+ 2,052	+ 9,223	158,352
Gold stock	11,152	--	- 9	11,152
Special Drawing Rights certificate account	3,318	--	- 50	3,318
Treasury currency outstanding	13,681	+ 2	+ 271	13,687
Currency in circulation*	181,547	+ 2,054	+ 9,434	186,509
Treasury cash holdings*	144,042	+ 779	+ 8,082	145,027
Treasury deposits with F.R. Banks	447	--	+ 1	447
Foreign deposits with F.R. Banks	3,215	+ 443	+ 928	2,282
Other deposits with F.R. Banks	361	+ 57	- 34	333
Required clearing balances	592	+ 14	+ 200	614
Other F.R. liabilities and capital	110	--	+ 110	110
	5,814	- 149	+ 840	5,292
	154,581	+ 1,143	+ 10,128	154,105
Reserve balances with F.R. Banks ³	26,967	+ 910	- 692	32,404
Total vault cash (estimated)	18,632	- 1,690	+ 969	18,632
(a) Vault cash at institutions with required reserve balances	13,087	- 774	+ 742	13,087
(b) Vault cash equal to required reserves at other institutions	2,023	- 228	+ 1,323	2,023
(c) Surplus vault cash at other institutions ⁴	3,522	- 688	- 1,096	3,522
Reserve balances + total vault cash ^{3,5}	45,620	- 783	+ 164	51,057
Reserve balances + total vault cash used to satisfy reserve requirements ^{5, 6}	42,098	- 95	+ 1,260	47,535
Required reserves	41,721	- 410	+ 1,692	41,721
Excess reserve balances at F.R. Banks ^{5, 7}	377	+ 315	- 432	5,814

On December 23, 1981, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$96,347 million, an increase of \$1,751 million for the week.

1 Net of \$2,147 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$2,147 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. Government securities.

2 Net of \$3,462 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$3,462 million was with foreign official and international accounts. Includes \$440 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 \$21 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.)

Vault cash and required reserves are partially estimated.

* Estimated (Treasury's Figures).

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

	*	Wednesday December 23, 1981	Change since	
			December 16, 1981	December 24, 1980
ASSETS				
Gold certificate account		11,152	--	- 9
Special Drawing Rights certif. acct.		3,318	--	- 50
Coin		382	- 6	- 23
Loans		1,290	+ 785	- 98
Acceptances—				
Held under repurchase agreements		787	+ 787	+ 787
Federal agency obligations—				
Bought outright		9,125	--	+ 386
Held under repurchase agreements ¹		479	+ 479	+ 479
U.S. government securities:				
Bought outright—Bills		48,868	- 1,473	+ 6,171
Notes		59,978	+ 150	+ 1,260
Bonds		18,401	--	+ 1,508
Total bought outright ²		127,247	- 1,323	+ 8,939
Held under repurchase agreements ¹		4,013	+ 4,013	+ 4,013
Total U.S. government securities		<u>131,260</u>	<u>+ 2,690</u>	<u>+ 12,952</u>
Total loans and securities		<u>142,941</u>	<u>+ 4,741</u>	<u>+ 14,506</u>
Cash items in process of collection	(2,972)	13,543	+ 358	- 3,682
Bank premises		481	+ 1	+ 27
Other assets ³		8,747	- 6	+ 234
TOTAL ASSETS	(2,972)	<u>180,564</u>	<u>+ 5,088</u>	<u>+ 11,003</u>
LIABILITIES				
Federal Reserve notes		132,169	+ 1,133	+ 7,968
Deposits:				
Depository institutions		32,514	+ 5,586	+ 2,779
U.S. Treasury—general account		2,282	- 1,070	- 258
Foreign—official accounts		333	+ 69	- 80
Other		614	+ 35	+ 235
Total deposits		35,743	+ 4,620	+ 2,676
Deferred availability cash items	(2,972)	7,360	- 143	- 192
Other liabilities and accrued dividends ⁴		2,436	- 539	+ 324
TOTAL LIABILITIES	(2,972)	<u>177,708</u>	<u>+ 5,071</u>	<u>+ 10,776</u>
CAPITAL ACCOUNTS				
Capital paid in		1,278	+ 5	+ 76
Surplus		1,203	--	+ 58
Other capital accounts		375	+ 12	+ 93

* 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 \$3,462 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 440 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 \$51 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 24, 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	1,269	787	9,017	+ 1,703	639	+ 639
16 days to 90 days	21	--	22,802	+ 741	731	- 160
91 days to 1 year	--	--	34,896	+ 176	1,396	--
Over 1 year to 5 years	--	--	36,159	+ 70	5,303	--
Over 5 years to 10 years	--	--	11,752	--	962	--
Over 10 years	--	--	16,634	--	573	--
Total	<u>1,290</u>	<u>787</u>	<u>131,260</u>	<u>+ 2,690</u>	<u>9,604</u>	<u>+ 478</u>

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON December 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	11,152	917	3,161	531	805	1,147	436	1,271	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	382	21	18	18	41	44	45	23	29	16	31	28	68
Loans	1,290	83	51	145	229	227	36	299	43	5	124	41	7
Acceptances held under repurchase agreements	787	--	787	--	--	--	--	--	--	--	--	--	--
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	479	--	479	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright--Bills	48,868	2,080	14,227	1,749	3,548	3,901	1,552	7,461	1,811	731	2,235	3,057	6,516
Notes	59,978	2,553	17,461	2,146	4,354	4,789	1,906	9,156	2,223	897	2,743	3,753	7,997
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	127,247	5,416	37,045	4,554	9,238	10,159	4,043	19,426	4,716	1,903	5,820	7,961	16,966
Held under repurchase agreements ¹	4,013	--	4,013	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	131,260	5,416	41,058	4,554	9,238	10,159	4,043	19,426	4,716	1,903	5,820	7,961	16,966
Total loans and securities	142,941	5,887	45,032	5,026	10,129	11,115	4,369	21,118	5,097	2,044	6,361	8,573	18,190
Cash items in process of collection	16,515	674	1,651	530	949	3,036	1,924	2,220	781	621	1,626	1,493	1,010
Bank premises	481	98	22	52	27	99	19	17	14	29	22	15	67
Other assets ³	8,747	268	2,743	351	602	484	514	1,234	273	213	362	506	1,197
Interdistrict settlement account	-0-	+ 298	+1,454	-234	-1,249	+ 566	- 522	- 1,588	- 727	- 184	+ 586	+1,216	+ 384
TOTAL ASSETS	183,536	8,328	55,032	6,415	11,557	16,779	6,883	24,814	6,046	2,976	9,676	12,651	22,379

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 \$ 3,462 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 440 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 \$51 million in Treasury Bills maturing within 90 days.

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON December 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	132,169	6,993	39,449	5,327	8,959	12,164	3,255	19,580	4,568	1,460	6,666	8,733	15,015
Deposits:													
Depository Institutions	32,514	793	10,181	627	1,833	1,536	2,003	3,728	726	871	1,515	2,574	6,127
U.S. Treasury—general account	2,282	--	2,282	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	333	8	124	11	22	14	21	41	9	9	12	17	45
Other	614	1	538	1	1	11	1	54	1	1	2	1	2
Total deposits	35,743	802	13,125	639	1,856	1,561	2,025	3,823	736	881	1,529	2,592	6,174
Deferred availability cash items	10,332	357	957	253	358	2,715	1,313	652	572	499	1,245	988	423
Other liabilities and accrued dividends ¹	2,436	97	773	85	160	102	27	180	37	47	57	84	209
Surplus	1,203	33	306	46	95	62	90	177	36	38	52	74	194
Other capital accounts	375	13	103	12	24	28	17	50	13	13	18	28	56
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	183,536	8,328	55,032	6,415	11,557	16,779	6,883	24,814	6,046	2,976	9,676	12,651	22,379
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	151,432	7,896	43,710	7,390	9,899	13,410	5,353	21,124	5,551	2,004	7,934	10,173	16,988
Less - Held by F.R. Banks	19,263	903	4,261	2,063	940	1,246	2,098	1,544	983	544	1,268	1,440	1,973
F.R. Notes, Net	132,169	6,993	39,449	5,327	8,959	12,164	3,255	19,580	4,568	1,460	6,666	8,733	15,015
Collateral held against F.R. notes:													
Gold certificate account	11,152	917	3,161	531	805	1,147	436	1,271	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	107	107	--	--	--	--	--	--	--	--	--	--	--
U.S. govt. and agency securities	117,592	5,804	35,337	4,655	7,901	10,729	2,721	17,790	3,989	1,223	5,978	7,913	13,552
Total collateral	132,169	6,993	39,449	5,327	8,959	12,164	3,255	19,580	4,568	1,460	6,666	8,733	15,015

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