

FEDERAL RESERVE



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

H.4.1.

For immediate release

January 8, 1982

Reserves of depository institutions, Reserve Bank credit, and related items	Averages of daily figures (millions of dollars)			
	Week ended January 6, 1982*	Change from week ended		Wednesday January 6, 1982*
		December 30, 1981	January 7, 1981	
Reserve Bank credit:	1			2
U.S. government securities--				
Bought outright--system account	127,586	+ 414	+ 8,447	125,496
Held under repurchase agreements	3,319	+ 1,268	+ 1,009	2,199
Federal agency obligations--				
Bought outright	9,118	- 7	+ 379	9,109
Held under repurchase agreements	355	- 75	+ 44	364
Acceptances--				
Bought outright	--	--	--	--
Held under repurchase agreements	217	- 581	- 51	136
Loans to depository institutions	1,454	+ 571	+ 337	2,042
Includes: seasonal borrowing of	59	- 16	- 53	49
extended credit of	193	+ 20	+ 193	175
Float	3,536	- 104	- 2,163	3,773
Other F.R. assets	9,273	+ 29	+ 775	9,417
Total Reserve Bank credit	154,857	+ 1,515	+ 8,775	152,536
Gold stock	11,151	- 1	- 10	11,151
Special Drawing Rights certificate account	3,318	--	+ 800	3,318
Treasury currency outstanding	13,688	+ 1	+ 261	13,690
Currency in circulation**	183,014	+ 1,515	+ 9,826	180,695
Treasury cash holdings**	144,657	- 532	+ 8,536	144,354
Treasury deposits with F.R. Banks	444	- 1	+ 8	440
Foreign deposits with F.R. Banks	3,747	+ 835	+ 768	2,486
Other deposits with F.R. Banks	451	+ 78	+ 78	217
Required clearing balances	867	+ 293	+ 216	638
Other F.R. liabilities and capital	117	+ 2	+ 117	117
	5,525	+ 155	+ 616	5,353
Reserve balances with F.R. Banks 3	155,807	+ 829	+ 10,337	153,605
Total vault cash (estimated)	27,207	+ 686	- 511	27,090
(a) Vault cash at institutions with required reserve balances	19,196	- 552	+ 1,355	19,196
(b) Vault cash equal to required reserves at other institutions	13,515	- 347	+ 1,017	13,515
(c) Surplus vault cash at other institutions ⁴	2,061	- 43	+ 1,361	2,061
Reserve balances + total vault cash ^{3,5}	3,620	- 162	- 1,023	3,620
Reserve balances + total vault cash used to satisfy reserve requirements ^{5,6}	46,419	+ 134	+ 738	46,302
Required reserves ⁷	42,799	+ 296	+ 1,761	42,682
Excess reserve balances at F.R. Banks ^{5,8}	42,145	+ 114	+ 1,771	42,145
	654	+ 182	- 10	537

On January 5, 1982, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 96,079 million, an increase of \$957 million for the week.

- 1 Net of \$ 3,075 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 2,695 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. Government securities.
- 2 Net of \$ 4,971 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 2,310 million was with foreign official and international accounts. Includes \$ 707 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 \$ 16 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 Beginning with the week ended December 23, 1981, reserves aggregates have been reduced by shifts of reservable liabilities to International Banking Facilities (IBFs). An estimate of the size of this impact will be published when available on the basis of reports of liabilities transferred to IBFs by U.S. commercial banks and U.S. agencies and branches of foreign banks.
- 8 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 (St. Louis District).

** Estimated (Treasury's Figures).

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

	*	Wednesday ** January 6, 1982	Change since	
			December 30, 1981	January 7, 1981
ASSETS				
Gold certificate account		11,151	--	- 10
Special Drawing Rights certif. acct.		3,318	--	+ 800
Coin		367	- 8	- 22
Loans		2,042	+ 805	+ 1,188
Acceptances—				
Held under repurchase agreements		136	- 488	+ 136
Federal agency obligations—				
Bought outright		9,109	- 16	+ 370
Held under repurchase agreements ¹		364	- 73	+ 364
U.S. government securities:				
Bought outright—Bills		47,117	- 2,494	+ 5,397
Notes		59,978	--	+ 1,260
Bonds		18,401	--	+ 1,508
Total bought outright ²		125,496	- 2,494	+ 8,165
Held under repurchase agreements ¹		2,199	- 1,304	+ 2,199
Total U.S. government securities		<u>127,695</u>	<u>- 3,798</u>	<u>+10,364</u>
Total loans and securities		<u>139,346</u>	<u>- 3,570</u>	<u>+12,422</u>
Cash items in process of collection	(2,708)	11,035	+ 39	- 2,622
Bank premises		503	--	+ 47
Other assets ³		8,914	- 51	+ 544
TOTAL ASSETS	(2,708)	<u>174,634</u>	<u>- 3,590</u>	<u>+11,159</u>
LIABILITIES				
Federal Reserve notes		131,471	- 1,176	+ 8,520
Deposits:				
Depository institutions		27,207	- 1,876	+ 2,700
U.S. Treasury—general account		2,486	- 916	- 731
Foreign—official accounts		217	- 102	- 40
Other		638	+ 38	+ 109
Total deposits		30,548	- 2,856	+ 2,038
Deferred availability cash items	(2,708)	7,262	+ 434	+ 126
Other liabilities and accrued dividends ⁴		2,532	+ 52	+ 323
TOTAL LIABILITIES	(2,708)	<u>171,813</u>	<u>- 3,546</u>	<u>+11,007</u>
CAPITAL ACCOUNTS				
Capital paid in		1,278	--	+ 75
Surplus		1,278	+ 75	+ 75
Other capital accounts		265	- 119	+ 2

* 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 \$ 4,971 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 707 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 \$ 33 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 (St. Louis District).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JANUARY 6, 1982

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	2,018	136	5,235	-3,279	646	-51
16 days to 90 days	24	--	22,603	-1,699	623	- 8
91 days to 1 year	--	--	35,446	+1,314	1,388	+55
Over 1 year to 5 years	--	--	36,025	- 134	5,286	+30
Over 5 years to 10 years	--	--	11,752	--	957	- 5
Over 10 years	--	--	16,634	--	573	--
Total	<u>2,042</u>	<u>136</u>	<u>127,695</u>	<u>-3,798</u>	<u>9,473</u>	<u>-89</u>

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 6, 1982
Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis*	Minneapolis	Kansas City	Dallas	San Francisco
ASSETS													
Gold certificate account	11,151	1,017	3,160	531	805	1,147	436	1,171	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	367	20	17	19	38	45	42	21	28	16	31	27	63
Loans	2,042	147	1,331	53	12	38	30	233	75	10	55	56	2
Acceptances held under repurchase agreements	136	--	136	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	9,109	388	2,652	326	661	727	289	1,391	338	136	417	570	1,214
Held under repurchase agreements ¹	364	--	364	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	47,117	2,006	13,717	1,686	3,421	3,761	1,497	7,193	1,746	705	2,155	2,948	6,282
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	125,496	5,342	36,535	4,491	9,111	10,019	3,988	19,158	4,651	1,877	5,740	7,852	16,732
Held under repurchase agreements ¹	2,199	--	2,199	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	127,695	5,342	38,734	4,491	9,111	10,019	3,988	19,158	4,651	1,877	5,740	7,852	16,732
Total loans and securities	139,346	5,877	43,217	4,870	9,784	10,784	4,307	20,782	5,064	2,023	6,212	8,478	17,948
Cash items in process of collection	13,743	392	1,658	370	808	2,443	1,780	1,470	708	681	1,518	1,022	893
Bank premises	503	98	23	52	27	99	34	17	14	28	22	14	75
Other assets ³	8,914	273	2,798	334	613	493	541	1,231	269	218	364	502	1,278
Interdistrict settlement account	-0-	+ 473	+4,509	- 201	-1,016	+ 361	-1,370	-1,324	- 831	- 497	+ 337	+1,154	-1,595
TOTAL ASSETS	177,342	8,315	56,333	6,116	11,312	15,660	5,868	23,887	5,831	2,706	9,172	12,017	20,125

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 \$ 4,971 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 707 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 \$33 million in Treasury Bills maturing within 90 days.

* Estimated (St. Louis District).

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON January 6, 1982
 Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis*	Minneapolis	Kansas City	Dallas	San Francisco
LIABILITIES													
Federal Reserve notes	131,471	7,000	39,713	5,200	8,972	12,055	2,968	19,513	4,516	1,449	6,614	8,563	14,908
Deposits:													
Depository Institutions	27,207	802	11,006	473	1,585	763	1,299	2,874	674	500	988	2,198	4,045
U.S. Treasury—general account	2,486	--	2,486	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	217	6	55	8	17	11	16	32	7	7	10	13	35
Other	638	4	490	4	9	20	11	50	14	4	8	7	17
Total deposits	30,548	812	14,037	485	1,611	794	1,326	2,956	695	511	1,006	2,218	4,097
Deferred availability cash items	9,970	325	1,054	224	344	2,473	1,263	658	450	606	1,319	899	355
Other liabilities and accrued dividends ¹	2,532	101	808	90	173	187	109	360	89	43	108	153	311
TOTAL LIABILITIES	174,521	8,238	55,612	5,999	11,100	15,509	5,666	23,487	5,750	2,609	9,047	11,833	19,671
CAPITAL ACCOUNTS													
Capital paid in	1,278	33	319	53	96	66	97	180	37	47	57	84	209
Surplus	1,278	33	319	53	96	66	97	180	37	47	57	84	209
Other capital accounts	265	11	83	11	20	19	8	40	7	3	11	16	36
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	177,342	8,315	56,333	6,116	11,312	15,660	5,868	23,887	5,831	2,706	9,172	12,017	20,125
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	151,014	7,900	43,647	7,361	9,873	13,312	5,212	21,098	5,569	1,989	7,905	10,225	16,923
Less—Held by F.R. Banks	19,543	900	3,934	2,161	901	1,257	2,244	1,585	1,053	540	1,291	1,662	2,015
F.R. Notes, Net	131,471	7,000	39,713	5,200	8,972	12,055	2,968	19,513	4,516	1,449	6,614	8,563	14,908
Collateral held against F.R. notes:													
Gold certificate account	11,151	1,017	3,160	531	805	1,147	436	1,171	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	88	88	--	--	--	--	--	--	--	--	--	--	--
U.S. govt. and agency securities	116,914	5,730	35,602	4,528	7,914	10,620	2,434	17,823	3,937	1,212	5,926	7,743	13,445
Total collateral	131,471	7,000	39,713	5,200	8,972	12,055	2,968	19,513	4,516	1,449	6,614	8,563	14,908

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

* Estimated (St. Louis District)