

FEDERAL RESERVE



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

H.4.1.

For immediate release
January 22, 1982

Reserves of depository institutions, Reserve Bank credit, and related items	Averages of daily figures (millions of dollars)			
	Week ended January 20, 1982	Change from week ended		Wednesday January 20, 1982
		January 13, 1982	January 21, 1981	
Reserve Bank credit:	1			2
U.S. government securities—				
Bought outright—system account	125,437	- 1,886	+ 5,684	124,872
Held under repurchase agreements	416	+ 416	+ 217	2,915
Federal agency obligations—				
Bought outright	9,082	- 18	+ 343	9,057
Held under repurchase agreements	23	+ 23	+ 8	160
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	60	+ 60	+ 28	417
Loans to depository institutions	950	- 50	- 469	3,682
Includes: seasonal borrowing of	70	+ 17	- 53	76
extended credit of	195	+ 1	- 19	192
Float	6,762	+ 2,651	+ 3,112	6,579
Other F.R. assets	9,448	+ 158	+ 253	10,084
Total Reserve Bank credit	152,178	+ 1,354	+ 9,176	157,766
Gold stock	11,151	--	- 9	11,151
Special Drawing Rights certificate account	3,318	--	+ 800	3,318
Treasury currency outstanding	13,700	+ 7	+ 262	13,705
	180,347	+ 1,360	+ 10,230	185,940
Currency in circulation*	141,881	- 1,385	+ 9,070	141,451
Treasury cash holdings*	445	+ 1	+ 8	445
Treasury deposits with F.R. Banks	3,712	+ 643	+ 603	3,661
Foreign deposits with F.R. Banks	334	- 196	+ 30	264
Other deposits with F.R. Banks	470	- 10	- 202	543
Required clearing balances	128	+ 3	+ 128	128
Other F.R. liabilities and capital	5,390	+ 11	+ 417	5,272
	152,360	- 934	+ 10,053	151,764
Reserve balances with F.R. Banks ³	27,988	+ 2,295	+ 179	34,176
Total vault cash	20,970	+ 272	+ 726	20,970
(a) Vault cash at institutions with required reserve balances	14,447	+ 111	+ 381	14,447
(b) Vault cash equal to required reserves at other institutions	2,235	- 91	+ 1,535	2,235
(c) Surplus vault cash at other institutions ⁴	4,288	+ 252	- 1,190	4,288
Reserve balances + total vault cash ^{3,5}	48,974	+ 2,569	+ 809	55,162
Reserve balances + total vault cash used to satisfy reserve requirements ^{5, 6}	44,686	+ 2,317	+ 1,999	50,874
Required reserves ⁷	44,352	+ 2,177	+ 2,172	44,352
Excess reserve balances at F.R. Banks ^{5, 8}	334	+ 140	- 173	6,522

On January 20, 1982, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 95,430 million, a decrease of \$1,376 million for the week.

- 1 Net of \$ 4,179 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 1,992 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. Government securities.
- 2 Net of \$ 4,506 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 2,003 million was with foreign official and international accounts. Includes \$ 155 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
- 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 (Treasury's Figures).

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

	*	Change since		
		Wednesday January 20, 1982	Wednesday January 13, 1982	Wednesday January 21, 1981
ASSETS				
Gold certificate account		11,151	--	- 8
Special Drawing Rights certif. acct.		3,318	--	+ 800
Coin		392	+ 14	- 33
Loans		3,682	+ 776	+ 2,333
Acceptances—				
Held under repurchase agreements		417	+ 417	+ 417
Federal agency obligations—				
Bought outright		9,057	- 32	+ 318
Held under repurchase agreements 1		160	+ 160	+ 160
U.S. government securities:				
Bought outright—Bills		46,493	- 574	+ 8,292
Notes		59,978	--	+ 1,260
Bonds		18,401	--	+ 1,508
Total bought outright 2		124,872	- 574	+ 11,060
Held under repurchase agreements 1		2,915	+ 2,915	+ 2,915
Total U.S. government securities		127,787	+ 2,341	+ 13,975
Total loans and securities		141,103	+ 3,662	+ 17,203
Cash items in process of collection	(3,337)	14,428	+ 2,593	+ 2,726
Bank premises		500	+ 1	+ 42
Other assets 3		9,584	+ 580	+ 844
TOTAL ASSETS	(3,337)	180,476	+ 6,850	+ 21,574
LIABILITIES				
Federal Reserve notes		128,583	- 1,467	+ 8,837
Deposits				
Depository institutions		34,304	+ 6,646	+ 10,454
U.S. Treasury—general account		3,661	+ 426	+ 648
Foreign—official accounts		264	- 11	+ 16
Other	(1)	543	+ 95	+ 7
Total deposits	(1)	38,772	+ 7,156	+ 11,125
Deferred availability cash items	(3,336)	7,849	+ 1,195	+ 1,041
Other liabilities and accrued dividends 4		2,425	- 24	+ 367
TOTAL LIABILITIES	(3,337)	177,629	+ 6,860	+ 21,370
CAPITAL ACCOUNTS				
Capital paid in		1,284	+ 3	+ 80
Surplus		1,278	--	+ 75
Other capital accounts		285	- 13	+ 49

* 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 \$ 4,506 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 155 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 \$ 4⁹ 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 January 20, 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	3,666	417	7,030	+ 4,844	224	+ 43
16 days to 90 days	16	--	21,265	- 2,196	643	- 50
91 days to 1 year	--	--	35,081	- 307	1,413	+ 94
Over 1 year to 5 years	--	--	36,025	--	5,404	+ 38
Over 5 years to 10 years	--	--	11,752	--	960	+ 3
Over 10 years	--	--	16,634	--	573	--
Total	3,682	417	127,787	+ 2,341	9,217	+ 128

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON January 20, 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	392	21	20	21	40	48	47	22	27	17	33	29	67
Loans	3,682	304	707	182	155	99	49	1,538	83	115	73	236	141
Acceptances held under repurchase agreements	417	--	417	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	9,057	385	2,637	324	657	723	288	1,383	336	135	414	567	1,208
Held under repurchase agreements ¹	160	--	160	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	46,493	1,979	13,536	1,664	3,376	3,711	1,477	7,098	1,723	696	2,126	2,908	6,199
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	124,872	5,315	36,354	4,469	9,066	9,969	3,968	19,063	4,628	1,868	5,711	7,812	16,649
Held under repurchase agreements ¹	2,915	--	2,915	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	127,787	5,315	39,269	4,469	9,066	9,969	3,968	19,063	4,628	1,868	5,711	7,812	16,649
Total loans and securities	141,103	6,004	43,190	4,975	9,878	10,791	4,305	21,984	5,047	2,118	6,198	8,615	17,998
Cash items in process of collection	17,765	717	1,798	1,012	879	3,777	2,721	1,410	1,070	503	1,321	1,501	1,056
Bank premises	500	98	23	52	27	100	34	18	14	28	22	14	70
Other assets ³	9,584	272	2,791	386	609	518	535	1,259	723	245	390	570	1,286
Interdistrict settlement account	-0-	- 27	+3,624	- 367	-1,221	+ 194	- 2,277	- 917	-1,433	- 419	+ 884	+ 829	+ 1,130
TOTAL ASSETS	183,813	8,267	55,557	6,751	11,270	16,863	5,899	25,466	6,027	2,729	9,536	12,378	23,070

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 \$ 4,506 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 155 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 \$49 million in Treasury Bills maturing within 90 days.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON January 20, 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	128,583	6,804	39,369	5,033	8,715	11,942	2,670	18,953	4,300	1,397	6,565	8,512	14,323
Deposits:													
Depository Institutions	34,304	937	9,363	1,032	1,747	1,475	1,621	5,054	757	775	1,628	2,642	7,273
U.S. Treasury—general account	3,661	--	3,661	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	264	6	101	9	16	11	16	31	6	8	10	14	36
Other	544	1	453	1	1	28	4	51	1	--	2	1	1
Total deposits	38,773	944	13,578	1,042	1,764	1,514	1,641	5,136	764	783	1,640	2,657	7,310
Deferred availability cash items	11,185	346	1,072	479	415	3,074	1,277	636	796	416	1,103	881	690
Other liabilities and accrued dividends ¹	2,425	95	810	81	162	178	106	338	82	35	102	142	294
TOTAL LIABILITIES	180,966	8,189	54,829	6,635	11,056	16,708	5,694	25,063	5,942	2,631	9,410	12,192	22,617
CAPITAL ACCOUNTS													
Capital paid in	1,284	33	322	53	96	66	98	180	38	47	57	84	210
Surplus	1,278	33	319	53	96	66	97	180	37	47	57	84	209
Other capital accounts	285	12	87	10	22	23	10	43	10	4	12	18	34
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	183,813	8,267	55,557	6,751	11,270	16,863	5,899	25,466	6,027	2,729	9,536	12,378	23,070
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	150,755	7,836	43,601	7,365	9,728	13,462	5,363	20,840	5,471	1,945	7,936	10,366	16,842
Less—Held by F.R. Banks	22,172	1,032	4,232	2,332	1,013	1,520	2,693	1,887	1,171	548	1,371	1,854	2,519
F.R. Notes, Net	128,583	6,804	39,369	5,033	8,715	11,942	2,670	18,953	4,300	1,397	6,565	8,512	14,323
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	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. govt. and agency securities	114,114	5,622	35,258	4,361	7,657	10,507	2,136	17,263	3,721	1,160	5,877	7,692	12,860
Total collateral	128,583	6,804	39,369	5,033	8,715	11,942	2,670	18,953	4,300	1,397	6,565	8,512	14,323

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