

FEDERAL RESERVE



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

H.4.1.

For immediate release

February 5, 1982

Reserves of depository institutions, Reserve Bank credit, and related items	Averages of daily figures (millions of dollars)			
	Week ended February 3, 1982*	Change from week ended		Wednesday February 3, 1982*
		January 27, 1982	February 4, 1981	
Reserve Bank credit:	1			2
U.S. government securities—				
Bought outright—system account	125,340	+ 549	+ 8,603	125,588
Held under repurchase agreements	3,676	+ 2,324	+ 3,676	7,354
Federal agency obligations—				
Bought outright	9,056	- 2	+ 317	9,054
Held under repurchase agreements	150	+ 105	+ 150	406
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	466	+ 280	+ 466	596
Loans to depository institutions	1,847	- 624	+ 646	1,800
Includes: seasonal borrowing of	110	+ 14	- 15	113
extended credit of	212	+ 13	+ 212	218
Float	2,729	- 815	- 318	3,899
Other F.R. assets	9,598	- 17	- 309	9,718
Total Reserve Bank credit	152,863	+ 1,800	+ 13,231	158,415
Gold stock	11,151	--	- 8	11,151
Special Drawing Rights certificate account	3,389	+ 71	+ 871	3,568
Treasury currency outstanding	13,705	--	+ 67	13,705
	181,108	+ 1,871	+ 14,161	186,839
Currency in circulation**	139,956	- 490	+ 8,817	140,417
Treasury cash holdings**	450	+ 1	+ 5	450
Treasury deposits with F.R. Banks	7,863	+ 1,716	+ 4,575	5,576
Foreign deposits with F.R. Banks	314	+ 22	- 88	274
Other deposits with F.R. Banks	475	+ 27	- 26	516
Required clearing balances	135	+ 4	+ 135	135
Other F.R. liabilities and capital	5,473	+ 204	+ 873	5,428
	154,666	+ 1,485	+ 14,291	152,796
Reserve balances with F.R. Banks ³	26,443	+ 388	- 128	34,043
Total vault cash	20,450	- 557	+ 1,465	20,450
(a) Vault cash at institutions with required reserve balances	14,040	- 443	+ 973	14,040
(b) Vault cash equal to required reserves at other institutions	2,239	- 26	+ 1,539	2,239
(c) Surplus vault cash at other institutions ⁴	4,171	- 88	- 1,047	4,171
Reserve balances + total vault cash ^{3,5}	46,909	- 169	+ 1,242	54,509
Reserve balances + total vault cash used to satisfy reserve requirements ^{5,6}	42,738	- 81	+ 2,289	50,338
Required reserves ⁷	42,332	- 371	+ 2,111	42,332
Excess reserve balances at F.R. Banks ^{5,8}	406	+ 290	+ 178	8,006

On February 3, 1982, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 92,265 million, a decrease of \$3,268 million for the week.

- 1 Net of \$ 2,014 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$2,014 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. Government securities.
- 2 Net of \$ 1,765 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 1,765 million was with foreign official and international accounts. Includes \$ 373 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). On the basis of reports of liabilities transferred to IBFs by U.S. commercial banks and U.S. agencies and branches of foreign banks, it is estimated that the cumulative effect through the week of February 3 was to lower required reserves by \$180 to \$230 million.
- 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 (Dallas District).

** Estimated (Treasury's Figures).

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

	*	Wednesday ** February 3, 1982	Change since	
			Wednesday January 27, 1982	Wednesday February 4, 1981
ASSETS				
Gold certificate account		11,151	--	- 8
Special Drawing Rights certif. acct.		3,568	+ 250	+ 1,050
Coin		416	+ 6	- 49
Loans		1,800	- 3,309	+ 1,048
Acceptances—				
Held under repurchase agreements		596	+ 228	+ 596
Federal agency obligations—				
Bought outright		9,054	- 3	+ 315
Held under repurchase agreements 1		406	+ 304	+ 406
U.S. government securities:				
Bought outright—Bills		47,209	- 953	+ 5,641
Notes		59,978	--	+ 1,260
Bonds		18,401	--	+ 1,508
Total bought outright 2		125,588	- 953	+ 8,409
Held under repurchase agreements 1		7,354	+ 4,848	+ 7,354
Total U.S. government securities		<u>132,942</u>	<u>+ 3,895</u>	<u>+ 15,763</u>
Total loans and securities		<u>144,798</u>	<u>+ 1,115</u>	<u>+ 18,128</u>
Cash items in process of collection	(2,290)	10,337	+ 3,354	+ 767
Bank premises		502	--	+ 44
Other assets 3		9,216	+ 73	- 526
TOTAL ASSETS	(2,290)	<u>179,988</u>	<u>+ 4,798</u>	<u>+ 19,406</u>
LIABILITIES				
Federal Reserve notes		127,578	+ 69	+ 8,705
Deposits:				
Depository institutions		34,178	+ 4,744	+ 7,702
U.S. Treasury—general account		5,576	- 1,593	+ 1,507
Foreign—official accounts		274	- 72	- 4
Other	(6)	516	+ 79	+ 84
Total deposits	(6)	40,544	+ 3,158	+ 9,289
Deferred availability cash items	(2,284)	6,438	+ 1,187	+ 415
Other liabilities and accrued dividends 4		2,636	+ 440	+ 758
TOTAL LIABILITIES	(2,290)	<u>177,196</u>	<u>+ 4,854</u>	<u>+ 19,167</u>
CAPITAL ACCOUNTS				
Capital paid in		1,287	+ 1	+ 78
Surplus		1,278	--	+ 75
Other capital accounts		227	- 57	+ 86

* 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 \$ 1,765 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 373 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 \$ 46 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 (Dallas District).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES , February 3, 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	1,728	596	11,031	+ 3,230	484	+ 241
16 days to 90 days	72	--	23,314	- 114	708	+ 86
91 days to 1 year	--	--	34,237	+ 830	1,331	- 26
Over 1 year to 5 years	--	--	35,974	- 51	5,404	--
Over 5 years to 10 years	--	--	11,752	--	960	--
Over 10 years	--	--	16,634	--	573	--
Total	<u>1,800</u>	<u>596</u>	<u>132,942</u>	<u>+ 3,895</u>	<u>9,460</u>	<u>+ 301</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON February 3, 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.	3,568	189	1,072	143	243	326	85	528	123	40	180	234	405
Coin	416	24	22	23	40	51	50	24	28	17	33	32	72
Loans	1,800	172	257	172	241	210	90	110	104	44	92	217	91
Acceptances held under repurchase agreements	596	--	596	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	9,054	385	2,636	324	657	723	288	1,382	336	136	414	566	1,207
Held under repurchase agreements 1	406	--	406	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	47,209	2,010	13,744	1,689	3,428	3,768	1,500	7,207	1,750	707	2,159	2,953	6,294
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	125,588	5,346	36,562	4,494	9,118	10,026	3,991	19,172	4,655	1,879	5,744	7,857	16,744
Held under repurchase agreements 1	7,354	--	7,354	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	132,942	5,346	43,916	4,494	9,118	10,026	3,991	19,172	4,655	1,879	5,744	7,857	16,744
Total loans and securities	144,798	5,903	47,811	4,990	10,016	10,959	4,369	20,664	5,095	2,059	6,250	8,640	18,042
Cash items in process of collection	12,627	545	1,286	471	612	2,250	1,477	1,451	644	502	1,358	1,332	699
Bank premises	502	98	23	52	27	100	34	18	14	28	22	14	72
Other assets 3	9,216	276	2,798	348	614	524	534	1,324	307	257	391	555	1,288
Interdistrict settlement account	-0-	- 91	+3,397	-111	-1,431	+ 531	-1,325	-2,128	-1,019	-330	+ 489	+ 998	+1,020
TOTAL ASSETS	182,278	7,961	59,569	6,447	10,926	15,888	5,660	23,052	5,642	2,762	9,257	12,433	22,681

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 \$ 1,765 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 373 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 \$46 million in Treasury Bills maturing within 90 days.

*Estimated (Dallas District).

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON February 3, 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	127,578	6,719	39,227	5,020	8,688	11,948	2,342	18,926	4,259	1,400	6,521	8,499	14,029
Deposits:													
Depository Institutions	34,178	766	11,701	957	1,533	1,498	1,956	2,722	718	785	1,402	2,665	7,475
U.S. Treasury —general account	5,576	--	5,576	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	274	8	49	12	22	16	23	42	9	11	13	20	49
Other	522	1	431	--	3	25	4	51	2	--	2	2	1
Total deposits	40,550	775	17,757	969	1,558	1,539	1,983	2,815	729	796	1,417	2,687	7,525
Deferred availability cash items	8,722	296	842	261	309	2,076	1,022	582	488	435	1,093	925	393
Other liabilities and accrued dividends ¹	2,636	94	1,027	83	161	173	112	334	79	35	102	149	287
TOTAL LIABILITIES	179,486	7,884	58,853	6,333	10,716	15,736	5,459	22,657	5,555	2,666	9,133	12,260	22,234
CAPITAL ACCOUNTS													
Capital paid in	1,287	33	322	53	97	66	99	180	38	47	57	85	210
Surplus	1,278	33	319	53	96	66	97	180	37	47	57	84	209
Other capital accounts	227	11	75	8	17	20	5	35	12	2	10	4	28
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	182,278	7,961	59,569	6,447	10,926	15,888	5,660	23,052	5,642	2,762	9,257	12,433	22,681
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	150,650	7,787	43,817	7,331	9,711	13,514	5,116	20,968	5,505	1,924	7,966	10,392	16,619
Less - Held by F.R. Banks	23,072	1,068	4,590	2,311	1,023	1,566	2,774	2,042	1,246	524	1,445	1,893	2,590
F.R. Notes, Net	127,578	6,719	39,227	5,020	8,688	11,948	2,342	18,926	4,259	1,400	6,521	8,499	14,029
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.	3,568	189	1,072	143	243	326	85	528	123	40	180	234	405
Other eligible assets	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. govt. and agency securities	112,859	5,513	34,995	4,346	7,640	10,475	1,821	17,227	3,686	1,171	5,807	7,637	12,541
Total collateral	127,578	6,719	39,227	5,020	8,688	11,948	2,342	18,926	4,259	1,400	6,521	8,499	14,029

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

* Estimated (Dallas District).