

FEDERAL RESERVE



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

H.4.1.

For immediate release
February 12, 1982

Reserves of depository institutions, Reserve Bank credit, and related items	Averages of daily figures (millions of dollars)			
	Week ended February 10, 1982	Change from week ended		Wednesday February 10, 1982
		February 3, 1982	February 11, 1981	
Reserve Bank credit:	1			2
U.S. government securities—				
Bought outright—system account	125,075	- 265	+ 9,218	125,183
Held under repurchase agreements	--	- 3,676	--	--
Federal agency obligations—				
Bought outright	9,053	- 3	+ 314	9,046
Held under repurchase agreements	--	- 150	--	--
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	- 466	--	--
Loans to depository institutions				
Includes: seasonal borrowing of extended credit of	1,664	- 183	+ 551	2,283
114	+ 4	-	17	114
225	+ 13	+ 225	235	
3,244	+ 519	- 194	3,952	
9,668	+ 71	- 730	9,824	
Float	148,704	- 4,153	+ 9,159	150,288
Other F.R. assets	11,151	--	- 8	11,151
Total Reserve Bank credit	3,568	+ 179	+ 1,050	3,568
Gold stock	13,705	--	+ 245	13,705
Special Drawing Rights certificate account	177,128	- 3,975	+ 10,446	178,712
Treasury currency outstanding	140,525	+ 578	+ 8,809	141,235
Currency in circulation*	457	+ 4	+ 6	460
Treasury cash holdings*	5,319	- 2,544	+ 1,393	4,417
Treasury deposits with F.R. Banks	279	- 35	- 4	340
Foreign deposits with F.R. Banks	490	+ 15	+ 59	529
Other deposits with F.R. Banks	137	+ 2	+ 137	137
Required clearing balances	5,097	- 377	+ 565	4,967
Other F.R. liabilities and capital	152,304	- 2,356	+ 10,966	152,085
Reserve balances with F.R. Banks 3	24,824	- 1,619	- 520	26,627
Total vault cash	20,071	- 379	+ 1,329	20,071
(a) Vault cash at institutions with required reserve balances	13,623	- 417	+ 681	13,623
(b) Vault cash equal to required reserves at other institutions	2,271	+ 32	+ 1,571	2,271
(c) Surplus vault cash at other institutions ⁴	4,177	+ 6	- 923	4,177
Reserve balances + total vault cash ^{3,5}	44,911	- 1,998	+ 715	46,714
Reserve balances + total vault cash used to satisfy reserve requirements ^{5, 6}	40,734	- 2,004	+ 1,638	42,537
Required reserves 7	40,531	- 1,801	+ 1,605	40,531
Excess reserve balances at F.R. Banks ^{5, 8}	203	- 203	+ 33	2,006

On February 10, 1982, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 96,024 million, a decrease of \$ 3,759 million for the week.

- 1 Net of \$1,751 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$1,751 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. Government securities.
- 2 Net of \$ 1,612 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 1,612 million was with foreign official and international accounts. Includes \$ 168 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 10 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 (Treasury's Figures).

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

	*	Wednesday February 10, 1982	Change since		
			Wednesday February 3, 1982	Wednesday February 11, 1982	
ASSETS					
Gold certificate account		11,151	---	-	8
Special Drawing Rights certif. acct.		3,568	---	+	1,050
Coin		428	+	12	49
Loans		2,283	+	483	1,246
Acceptances—					
Held under repurchase agreements		---	-	596	---
Federal agency obligations—					
Bought outright		9,046	-	8	307
Held under repurchase agreements 1		--	-	406	---
U.S. government securities:					
Bought outright—Bills		46,804	-	405	5,269
Notes		59,978	---	+	1,260
Bonds		18,401	---	+	1,508
Total bought outright 2		125,183	-	405	8,037
Held under repurchase agreements 1		--	-	7,354	---
Total U.S. government securities		125,183	-	7,759	8,037
Total loans and securities		136,512	-	8,286	9,590
Cash items in process of collection	(2,324)	9,392	-	841	1,933
Bank premises		503	+	1	45
Other assets 3		9,321	+	114	799
TOTAL ASSETS	(2,324)	170,875	-	9,000	7,896
LIABILITIES					
Federal Reserve notes		128,418	+	891	8,499
Deposits:					
Depository institutions		26,764	-	7,414	1,804
U.S. Treasury—general account		4,417	-	1,159	949
Foreign—official accounts		340	+	66	73
Other		529	+	13	105
Total deposits		32,050	-	8,494	677
Deferred availability cash items	(2,324)	5,440	-	924	185
Other liabilities and accrued dividends 4		2,096	-	531	58
TOTAL LIABILITIES	(2,324)	168,004	-	9,058	7,695
CAPITAL ACCOUNTS					
Capital paid in		1,289	+	2	79
Surplus		1,278	---	+	75
Other capital accounts		304	+	56	47

* 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 \$1,612 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 168 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 \$ 42 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, February 10, 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	2,207	--	5,249	-	5,782	135
16 days to 90 days	76	--	21,587	-	1,727	572
91 days to 1 year	--	--	33,987	-	250	1,378
Over 1 year to 5 years	--	--	35,974	--	5,428	+
Over 5 years to 10 years	--	--	11,752	--	960	+
Over 10 years	--	--	16,634	--	573	--
Total	2,283	--	125,183	-	7,759	9,046
						414

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON February 10, 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	428	26	23	24	41	52	50	26	29	17	35	33	72
Loans	2,283	45	983	84	217	262	79	126	95	73	184	86	49
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	9,046	385	2,634	324	657	722	287	1,381	335	135	414	566	1,206
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	46,804	1,993	13,626	1,675	3,398	3,736	1,487	7,145	1,734	701	2,140	2,928	6,241
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	125,183	5,329	36,444	4,480	9,088	9,994	3,978	19,110	4,639	1,873	5,725	7,832	16,691
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	125,183	5,329	36,444	4,480	9,088	9,994	3,978	19,110	4,639	1,873	5,725	7,832	16,691
Total loans and securities	136,512	5,759	40,061	4,888	9,962	10,978	4,344	20,617	5,069	2,081	6,323	8,484	17,946
Cash items in process of collection	11,716	444	1,316	587	357	2,158	1,572	1,060	646	388	1,310	1,135	743
Bank premises	503	98	23	52	27	100	34	18	14	28	22	14	73
Other assets ³	9,321	284	2,832	382	635	548	544	1,284	281	253	402	558	1,318
Interdistrict settlement account	-0-	+ 121	+ 4,946	-272	-1,602	- 100	-1,418	-1,933	-1,146	- 461	+ 95	+ 447	+1,323
TOTAL ASSETS	173,199	7,938	53,433	6,335	10,468	15,209	5,647	22,771	5,466	2,535	8,901	11,533	22,963

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 \$ 1,612 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 168 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 \$42 million in Treasury Bills maturing within 90 days.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON February 10, 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	128,418	6,801	39,528	5,074	8,770	12,034	2,449	19,042	4,228	1,417	6,485	8,490	14,100
Deposits:													
Depository Institutions	26,764	713	6,864	965	1,050	823	1,793	2,447	631	597	1,169	1,987	7,725
U.S. Treasury—general account	4,417	--	4,417	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	340	6	175	9	17	11	17	31	6	8	10	14	36
Other	529	--	443	--	1	24	5	45	1	1	1	7	1
Total deposits	32,050	719	11,899	974	1,068	858	1,815	2,523	638	606	1,180	2,008	7,762
Deferred availability cash items	7,764	247	745	91	261	1,991	1,062	474	435	380	1,009	709	360
Other liabilities and accrued dividends ¹	2,096	92	529	80	155	170	115	326	79	33	99	137	281
TOTAL LIABILITIES	170,328	7,859	52,701	6,219	10,254	15,053	5,441	22,365	5,380	2,436	8,773	11,344	22,503
CAPITAL ACCOUNTS													
Capital paid in	1,289	34	322	53	97	66	98	180	38	47	58	86	210
Surplus	1,278	33	319	53	96	66	97	180	37	47	57	84	209
Other capital accounts	304	12	91	10	21	24	11	46	11	5	13	19	41
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	173,199	7,938	53,433	6,335	10,468	15,209	5,647	22,771	5,466	2,535	8,901	11,533	22,963
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	150,557	7,876	43,866	7,312	9,721	13,454	5,028	21,056	5,508	1,909	7,949	10,357	16,521
Less - Held by F.R. Banks	22,139	1,075	4,338	2,238	951	1,420	2,579	2,014	1,280	492	1,464	1,867	2,421
F.R. Notes, Net	128,418	6,801	39,528	5,074	8,770	12,034	2,449	19,042	4,228	1,417	6,485	8,490	14,100
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	113,699	5,595	35,296	4,400	7,722	10,561	1,928	17,343	3,655	1,188	5,771	7,628	12,612
Total collateral	128,418	6,801	39,528	5,074	8,770	12,034	2,449	19,042	4,228	1,417	6,485	8,490	14,100

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