

# FEDERAL RESERVE



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

H.4.1.

For immediate release  
February 19, 1982

Reserves of depository institutions, Reserve Bank credit, and related items	Averages of daily figures (millions of dollars)			
	Week ended February 17, 1982	Change from week ended		Wednesday February 17, 1982
		February 10, 1982	February 18, 1981	
<b>Reserve Bank credit:</b>				
U.S. government securities—				
Bought outright—system account	125,197	+ 122	+ 7,849	126,025
Held under repurchase agreements	2,345	+ 2,345	+ 2,345	4,328
Federal agency obligations—				
Bought outright	9,046	- 7	+ 307	9,046
Held under repurchase agreements	95	+ 95	+ 95	172
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	396	+ 396	+ 396	453
Loans to depository institutions	1,908	+ 244	+ 763	1,505
Includes: seasonal borrowing of extended credit of	134 227	+ 20 + 2	- 20 + 227	128 180
Float	2,539	- 679	- 1,206	4,789
Other F.R. assets	9,622	- 46	- 683	8,825
<b>Total Reserve Bank credit</b>	<b>151,146</b>	<b>+ 2,468</b>	<b>+ 9,865</b>	<b>155,143</b>
Gold stock	11,151	--	- 8	11,151
Special Drawing Rights certificate account	3,568	--	+ 1,050	3,568
Treasury currency outstanding	13,709	+ 4	+ 244	13,709
Currency in circulation*	179,574	+ 2,472	+ 11,151	183,571
Treasury cash holdings*	141,190	+ 670	+ 8,759	141,491
Treasury deposits with F.R. Banks	464	+ 2	+ 14	465
Foreign deposits with F.R. Banks	4,568	- 751	+ 1,736	5,541
Other deposits with F.R. Banks	321	+ 42	- 25	271
Required clearing balances	489	- 1	+ 123	509
Other F.R. liabilities and capital	139	+ 2	+ 139	139
	5,467	+ 370	+ 832	5,488
	152,639	+ 335	+ 11,579	153,904
Reserve balances with F.R. Banks <sup>3</sup>	26,937	+ 2,139	- 427	29,668
Total vault cash (estimated)	19,218	- 853	+ 1,797	19,218
(a) Vault cash at institutions with required reserve balances	12,974	- 649	+ 1,088	12,974
(b) Vault cash equal to required reserves at other institutions	2,215	- 56	+ 1,515	2,215
(c) Surplus vault cash at other institutions <sup>4</sup>	4,029	- 148	- 806	4,029
Reserve balances + total vault cash <sup>3,5</sup>	46,163	+ 1,278	+ 1,270	48,894
Reserve balances + total vault cash used to satisfy reserve requirements <sup>5, 6</sup>	42,134	+ 1,426	+ 2,076	44,865
Required reserves <sup>7</sup>	41,457	+ 926	+ 1,697	41,457
Excess reserve balances at F.R. Banks <sup>5, 8</sup>	677	+ 500	+ 379	3,408

On February 17, 1982, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 93,641 million, a decrease of \$2,383 million for the week.

- 1 Net of \$ 1,719 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 1,719 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. Government securities.
- 2 Net of \$ 1,330 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 1,330 million was with foreign official and international accounts. Includes \$ 299 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 \$ 8 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 17, 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 17, 1982	Change since	
			Wednesday February 10, 1982	Wednesday February 18, 1981
<b>ASSETS</b>				
Gold certificate account		11,151	--	- 8
Special Drawing Rights certif. acct.		3,568	--	+ 1,050
Coin		431	+ 3	- 48
Loans		1,505	- 778	+ 630
Acceptances--				
Held under repurchase agreements		453	+ 453	+ 453
Federal agency obligations--				
Bought outright		9,046	--	+ 307
Held under repurchase agreements 1		172	+ 172	+ 172
U.S. government securities:				
Bought outright--Bills		47,646	+ 842	+ 5,321
Notes		60,289	+ 311	+ 1,919
Bonds		18,090	- 311	+ 872
Total bought outright 2		126,025	+ 842	+ 8,112
Held under repurchase agreements 1		4,328	+ 4,328	+ 4,328
<b>Total U.S. government securities</b>		<b>130,353</b>	<b>+ 5,170</b>	<b>+12,440</b>
<b>Total loans and securities</b>		<b>141,529</b>	<b>+ 5,017</b>	<b>+14,002</b>
Cash items in process of collection	( 3,254)	13,669	+ 4,277	- 335
Bank premises		505	+ 2	+ 46
Other assets 3		8,320	- 1,001	- 1,090
<b>TOTAL ASSETS</b>	<b>( 3,254)</b>	<b>179,173</b>	<b>+ 8,298</b>	<b>+13,617</b>
<b>LIABILITIES</b>				
Federal Reserve notes		128,677	+ 259	+ 8,373
Depository Institutions		29,807	+ 3,043	+ 1,907
U.S. Treasury--general account		5,541	+ 1,124	+ 1,812
Foreign--official accounts		271	- 69	+ 30
Other	(9)	509	- 20	+ 145
Total deposits	(9)	36,128	+ 4,078	+ 3,894
Deferred availability cash items	(3,245)	8,880	+ 3,440	+ 348
Other liabilities and accrued dividends 4		2,610	+ 514	+ 799
<b>TOTAL LIABILITIES</b>	<b>(3,254)</b>	<b>176,295</b>	<b>+ 8,291</b>	<b>+13,414</b>
<b>CAPITAL ACCOUNTS</b>				
Capital paid in		1,291	+ 2	+ 79
Surplus		1,278	--	+ 75
Other capital accounts		309	+ 5	+ 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 \$1,330 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$299 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 \$41 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 17, 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	1,479	453	10,609	+5,360	367	+232
16 days to 90 days	26	--	23,596	+2,009	512	- 60
91 days to 1 year	--	--	33,482	- 505	1,378	--
Over 1 year to 5 years	--	--	35,764	- 210	5,428	--
Over 5 years to 10 years	--	--	10,193	-1,559	960	--
Over 10 years	--	--	16,709	+ 75	573	--
<b>Total</b>	<b>1,505</b>	<b>453</b>	<b>130,353</b>	<b>+5,170</b>	<b>9,218</b>	<b>+172</b>

## H.4.1 (b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON FEBRUARY 17, 1982

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>ASSETS</b>													
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	431	25	25	24	41	52	50	26	29	17	35	34	73
Loans	1,505	44	145	102	449	110	29	168	54	67	181	82	74
Acceptances held under repurchase agreements	453	--	453	--	--	--	--	--	--	--	--	--	--
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 <sup>1</sup>	172	--	172	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	47,646	2,028	13,871	1,705	3,459	3,804	1,514	7,273	1,766	712	2,180	2,981	6,353
Notes	60,289	2,566	17,552	2,158	4,377	4,813	1,916	9,204	2,234	902	2,757	3,772	8,038
Bonds	18,090	770	5,266	647	1,313	1,444	575	2,762	671	271	827	1,132	2,412
Total bought outright <sup>2</sup>	126,025	5,364	36,689	4,510	9,149	10,061	4,005	19,239	4,671	1,885	5,764	7,885	16,803
Held under repurchase agreements <sup>1</sup>	4,328	--	4,328	--	--	--	--	--	--	--	--	--	--
<b>Total U.S. government securities</b>	<b>130,353</b>	<b>5,364</b>	<b>41,017</b>	<b>4,510</b>	<b>9,149</b>	<b>10,061</b>	<b>4,005</b>	<b>19,239</b>	<b>4,671</b>	<b>1,885</b>	<b>5,764</b>	<b>7,885</b>	<b>16,803</b>
<b>Total loans and securities</b>	<b>141,529</b>	<b>5,793</b>	<b>44,421</b>	<b>4,936</b>	<b>10,255</b>	<b>10,893</b>	<b>4,321</b>	<b>20,788</b>	<b>5,060</b>	<b>2,087</b>	<b>6,359</b>	<b>8,533</b>	<b>18,083</b>
Cash items in process of collection	16,923	647	2,238	509	806	3,412	2,172	1,711	798	719	1,886	1,488	537
Bank premises	505	98	23	52	27	101	34	18	14	28	22	15	73
Other assets <sup>3</sup>	8,320	236	2,544	327	548	464	517	1,178	246	256	348	493	1,163
Interdistrict settlement account	-0-	+ 222	+6,658	+ 151	-1,931	+ 190	-1,294	-1,560	-1,093	- 746	+ 216	+ 331	-1,144
<b>TOTAL ASSETS</b>	<b>182,427</b>	<b>8,227</b>	<b>60,141</b>	<b>6,673</b>	<b>10,794</b>	<b>16,585</b>	<b>6,321</b>	<b>23,860</b>	<b>5,627</b>	<b>2,590</b>	<b>9,580</b>	<b>11,756</b>	<b>20,273</b>

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 \$ 1,330 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 299 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 \$41 million in Treasury Bills maturing within 90 days.

## H.4.1 (c)

**STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON February 17, 1982**  
 Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>LIABILITIES</b>													
Federal Reserve notes	128,677	6,773	39,473	5,024	8,632	12,038	2,778	18,922	4,154	1,419	6,547	8,576	14,341
Deposits:													
Depository Institutions	29,807	777	11,436	1,099	1,331	1,271	1,711	3,377	719	521	1,159	1,701	4,705
U.S. Treasury—general account	5,541	--	5,541	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	271	6	107	9	16	11	17	31	6	8	10	14	36
Other	518	--	436	--	2	23	6	43	2	1	2	2	1
<b>Total deposits</b>	<b>36,137</b>	<b>783</b>	<b>17,520</b>	<b>1,108</b>	<b>1,349</b>	<b>1,305</b>	<b>1,734</b>	<b>3,451</b>	<b>727</b>	<b>530</b>	<b>1,171</b>	<b>1,717</b>	<b>4,742</b>
Deferred availability cash items	12,125	501	1,493	339	441	2,822	1,507	703	583	508	1,637	1,138	453
Other liabilities and accrued dividends <sup>1</sup>	2,610	91	918	84	154	264	97	379	77	35	97	135	279
<b>TOTAL LIABILITIES</b>	<b>179,549</b>	<b>8,148</b>	<b>59,404</b>	<b>6,555</b>	<b>10,576</b>	<b>16,429</b>	<b>6,116</b>	<b>23,455</b>	<b>5,541</b>	<b>2,492</b>	<b>9,452</b>	<b>11,566</b>	<b>19,815</b>
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	1,291	34	322	54	97	66	98	180	38	47	58	86	211
Surplus	1,278	33	319	53	96	66	97	180	37	47	57	84	209
Other capital accounts	309	12	96	11	25	24	10	45	11	4	13	20	38
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>182,427</b>	<b>8,227</b>	<b>60,141</b>	<b>6,673</b>	<b>10,794</b>	<b>16,585</b>	<b>6,321</b>	<b>23,860</b>	<b>5,627</b>	<b>2,590</b>	<b>9,580</b>	<b>11,756</b>	<b>20,273</b>
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F.R. notes outstanding	150,655	7,978	43,711	7,289	9,568	13,468	5,353	20,912	5,471	1,888	7,987	10,406	16,624
Less - Held by F.R. Banks	21,978	1,205	4,238	2,265	936	1,430	2,575	1,990	1,317	469	1,440	1,830	2,283
F.R. Notes, Net	128,677	6,773	39,473	5,024	8,632	12,038	2,778	18,922	4,154	1,419	6,547	8,576	14,341
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	113,958	5,567	35,241	4,350	7,584	10,565	2,257	17,223	3,581	1,190	5,833	7,714	12,853
<b>Total collateral</b>	<b>128,677</b>	<b>6,773</b>	<b>39,473</b>	<b>5,024</b>	<b>8,632</b>	<b>12,038</b>	<b>2,778</b>	<b>18,922</b>	<b>4,154</b>	<b>1,419</b>	<b>6,547</b>	<b>8,576</b>	<b>14,341</b>

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