

FEDERAL RESERVE



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

H.4.1.

For immediate release
March 5, 1982

Reserves of depository institutions, Reserve Bank credit, and related items	Averages of daily figures (millions of dollars)			
	Week ended March 3, 1982	Change from week ended		Wednesday March 3, 1982
		Feb. 24, 1982	March 4, 1981	
Reserve Bank credit:	1			2
U.S. government securities—				
Bought outright—system account	125,899	- 798	+ 8,242	125,752
Held under repurchase agreements	239	- 535	+ 239	1,668
Federal agency obligations—				
Bought outright	9,027	- 13	+ 290	9,026
Held under repurchase agreements	19	- 24	+ 19	135
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	33	- 22	+ 33	231
Loans to depository institutions	1,566	- 334	+ 267	4,620
Includes: seasonal borrowing of	147	+ 1	- 29	146
extended credit of	288	+ 66	+ 288	300
Float	3,146	- 914	+ 384	2,810
Other F.R. assets	9,339	+ 517	- 589	8,904
Total Reserve Bank credit	149,267	- 2,124	+ 8,885	153,146
Gold stock	11,150	--	- 6	11,150
Special Drawing Rights certificate account	3,568	--	+ 1,050	3,568
Treasury currency outstanding	13,714	+ 4	+ 37	13,717
	177,699	- 2,120	+ 9,966	181,581
Currency in circulation *	139,975	- 489	+ 8,112	140,553
Treasury cash holdings *	475	+ 5	+ 14	475
Treasury deposits with F.R. Banks	3,928	- 2,765	+ 1,246	3,594
Foreign deposits with F.R. Banks	344	+ 68	- 3	248
Other deposits with F.R. Banks	973	+ 542	+ 553	367
Required clearing balances	142	+ 1	+ 142	142
Other F.R. liabilities and capital	5,787	+ 581	+ 949	5,024
	151,624	- 2,058	+11,014	150,403
Reserve balances with F.R. Banks ³	26,076	- 61	- 1,046	31,179
Total vault cash (estimated)	18,911	+ 753	+ 1,496	18,911
(a) Vault cash at institutions with required reserve balances	12,859	+ 352	+ 1,219	12,859
(b) Vault cash equal to required reserves at other institutions	2,167	+ 105	+ 882	2,167
(c) Surplus vault cash at other institutions ⁴	3,885	+ 296	- 605	3,885
Reserve balances + total vault cash ^{3,5}	44,994	+ 692	+ 350	50,097
Reserve balances + total vault cash used to satisfy reserve requirements ^{5, 6}	41,109	+ 396	+ 955	46,212
Required reserves	40,562	- 96	+ 1,083	40,562
Excess reserve balances at F.R. Banks ^{5, 7}	547	+ 492	- 128	5,650

On March 3, 1982, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$94,610 million, an increase of \$200 million for the week.

- Net of \$ 1,628 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 1,628 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. Government securities.
- Net of \$ 1,582 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 1,582 million was with foreign official and international accounts. Includes \$ 348 million securities loaned—fully secured by U.S. Government securities.
- Exclude required clearing balances.
- Total vault cash at institutions without required reserve balances less vault cash equal to their required reserves.
- Adjusted to include \$ 7 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.
- 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.
- 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 March 3, 1982	Change since	
			Wednesday February 24, 1982	Wednesday March 4, 1981
ASSETS				
Gold certificate account		11,150	--	- 6
Special Drawing Rights certif. acct.		3,568	--	+ 1,050
Coin		437	- 2	- 47
Loans		4,620	+ 3,206	+ 2,681
Acceptances—				
Held under repurchase agreements		231	+ 231	+ 231
Federal agency obligations—				
Bought outright		9,026	- 5	+ 289
Held under repurchase agreements ¹		135	+ 135	+ 135
U.S. government securities:				
Bought outright—Bills		47,303	- 498	+ 7,079
Notes		60,359	--	+ 1,989
Bonds		18,090	--	+ 872
Total bought outright ²		125,752	- 498	+ 9,940
Held under repurchase agreements ¹		1,668	+ 1,668	+ 1,668
Total U.S. government securities		<u>127,420</u>	<u>+ 1,170</u>	<u>+11,608</u>
Total loans and securities		<u>141,432</u>	<u>+ 4,737</u>	<u>+14,944</u>
Cash items in process of collection	(2,668)	10,139	+ 2,092	- 550
Bank premises		508	+ 3	+ 47
Other assets ³		8,396	- 54	- 1,439
TOTAL ASSETS	(2,668)	<u>175,630</u>	<u>+ 6,776</u>	<u>+13,999</u>
LIABILITIES				
Federal Reserve notes		127,747	+ 140	+ 8,099
Deposits:				
Depository Institutions		31,321	+ 6,416	+ 5,040
U.S. Treasury—general account		3,594	- 1,549	+ 495
Foreign—official accounts		248	- 16	- 26
Other	(5)	367	+ 17	- 151
Total deposits	(5)	35,530	+ 4,868	+ 5,358
Deferred availability cash items	(2,663)	7,329	+ 1,682	+ 568
Other liabilities and accrued dividends ⁴		2,226	+ 165	- 136
TOTAL LIABILITIES	(2,668)	<u>172,832</u>	<u>+ 6,855</u>	<u>+13,889</u>
CAPITAL ACCOUNTS				
Capital paid in		1,292	+ 2	+ 70
Surplus		1,278	--	+ 75
Other capital accounts		228	- 81	- 35

* 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 \$1,582 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$348 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 \$59 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, MARCH 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	4,463	231	6,603	+ 184	248	- 44
16 days to 90 days	157	--	24,403	- 417	599	+ 59
91 days to 1 year	--	--	33,597	+1,302	1,368	+130
Over 1 year to 5 years	--	--	35,916	- 102	5,398	- 30
Over 5 years to 10 years	--	--	10,193	--	976	+ 16
Over 10 years	--	--	16,708	- 1	572	- 1
Total	<u>4,620</u>	<u>231</u>	<u>127,420</u>	<u>+1,170</u>	<u>9,161</u>	<u>+130</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 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	11,150	1,017	3,159	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	437	26	27	24	32	52	50	28	30	18	35	37	78
Loans	4,620	158	1,717	129	251	44	40	1,815	69	216	87	26	68
Acceptances held under repurchase agreements	231	--	231	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	9,026	384	2,628	323	655	720	287	1,378	335	135	413	565	1,203
Held under repurchase agreements ¹	135	--	135	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	47,303	2,014	13,772	1,693	3,435	3,776	1,503	7,222	1,753	707	2,163	2,959	6,306
Notes	60,359	2,569	17,572	2,160	4,382	4,819	1,918	9,214	2,237	903	2,761	3,776	8,048
Bonds	18,090	770	5,266	647	1,313	1,444	575	2,762	671	271	827	1,132	2,412
Total bought outright ²	125,752	5,353	36,610	4,500	9,130	10,039	3,996	19,198	4,661	1,881	5,751	7,867	16,766
Held under repurchase agreements ¹	1,668	--	1,668	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	127,420	5,353	38,278	4,500	9,130	10,039	3,996	19,198	4,661	1,881	5,751	7,867	16,766
Total loans and securities	141,432	5,895	42,989	4,952	10,036	10,803	4,323	22,391	5,065	2,232	6,251	8,458	18,037
Cash items in process of collection	12,807	449	1,232	388	660	2,475	1,874	1,291	688	526	1,347	1,191	686
Bank premises	508	98	23	51	27	102	36	18	14	28	22	15	74
Other assets ³	8,396	242	2,437	403	623	462	516	1,151	250	239	361	501	1,211
Interdistrict settlement account	-0-	- 28	+4,130	- 487	-1,043	+1,068	-1,153	-3,093	- 996	- 506	+ 493	+ 922	+ 693
TOTAL ASSETS	178,298	7,888	55,069	6,005	11,383	16,435	6,167	23,485	5,624	2,766	9,223	11,986	22,267

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 \$ 1,582 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 348 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 \$59 million in Treasury Bills maturing within 90 days.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 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	127,747	6,756	39,249	4,953	8,627	12,107	2,476	18,919	4,124	1,411	6,513	8,557	14,055
Deposits:													
Depository Institutions	31,321	639	9,696	561	1,975	1,579	1,932	3,091	728	715	1,269	2,162	6,974
U.S. Treasury—general account	3,594	--	3,594	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	248	7	61	10	19	13	19	35	7	9	11	16	41
Other	372	--	263	--	3	35	3	61	--	1	3	1	2
Total deposits	35,535	646	13,614	571	1,997	1,627	1,954	3,187	735	725	1,283	2,179	7,017
Deferred availability cash items	9,992	314	867	287	386	2,375	1,441	647	601	498	1,199	922	455
Other liabilities and accrued dividends ¹	2,226	94	626	80	163	175	98	337	80	36	103	142	292
TOTAL LIABILITIES	175,500	7,810	54,356	5,891	11,173	16,284	5,969	23,090	5,540	2,670	9,098	11,800	21,819
CAPITAL ACCOUNTS													
Capital paid in	1,292	34	322	54	97	66	98	181	38	47	58	86	211
Surplus	1,278	33	319	53	96	66	97	180	37	47	57	84	209
Other capital accounts	228	11	72	7	17	19	3	34	9	2	10	16	28
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	178,298	7,888	55,069	6,005	11,383	16,435	6,167	23,485	5,624	2,766	9,223	11,986	22,267
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	151,027	8,191	43,793	7,418	9,600	13,490	5,154	21,046	5,523	1,860	7,968	10,460	16,524
Less—Held by F.R. Banks	23,280	1,435	4,544	2,465	973	1,383	2,678	2,127	1,399	449	1,455	1,903	2,469
F.R. Notes, Net	127,747	6,756	39,249	4,953	8,627	12,107	2,476	18,919	4,124	1,411	6,513	8,557	14,055
Collateral held against F.R. notes:													
Gold certificate account	11,150	1,017	3,159	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	113,029	5,550	35,018	4,279	7,579	10,634	1,955	17,220	3,551	1,182	5,799	7,695	12,567
Total collateral	127,747	6,756	39,249	4,953	8,627	12,107	2,476	18,919	4,124	1,411	6,513	8,557	14,055

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