

FEDERAL RESERVE



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

H.4.1.

For immediate release

March 12, 1982

Reserves of depository institutions, Reserve Bank credit, and related items	Averages of daily figures (millions of dollars)			
	Week ended	Change from week ended		Wednesday
	March 10, 1982	March 3, 1982	March 11, 1981	March 10, 1982
Reserve Bank credit:	1			2
U.S. government securities—				
Bought outright—system account	122,067	-3,832	+5,317	121,302
Held under repurchase agreements	406	+ 167	+ 406	2,839
Federal agency obligations—				
Bought outright	9,024	- 3	+ 288	9,013
Held under repurchase agreements	36	+ 17	+ 36	252
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	50	+ 17	+ 50	353
Loans to depository institutions	1,447	- 119	+ 679	3,650
Includes: seasonal borrowing of	151	+ 4	- 34	158
extended credit of	306	+ 18	+ 306	313
Float	3,056	- 79	+ 42	2,166
Other F.R. assets	8,794	- 545	-1,133	8,943
Total Reserve Bank credit	144,880	-4,376	+5,685	148,518
Gold stock	11,150	--	- 6	11,150
Special Drawing Rights certificate account	3,568	--	+1,050	3,568
Treasury currency outstanding	13,717	+ 3	+ 233	13,717
	173,315	-4,373	+6,962	176,953
Currency in circulation *	140,809	+ 834	+8,431	141,547
Treasury cash holdings *	470	- 5	+ 6	470
Treasury deposits with F.R. Banks	3,630	- 298	+ 608	2,932
Foreign deposits with F.R. Banks	253	- 91	- 23	305
Other deposits with F.R. Banks	382	- 591	+ 91	371
Required clearing balances	146	+ 4	+ 146	146
Other F.R. liabilities and capital	5,065	- 722	+ 361	5,081
	150,755	- 869	+9,620	150,852
Reserve balances with F.R. Banks 3/	22,560	-3,505	-2,657	26,101
Total vault cash (estimated)	19,934	+1,023	+1,477	19,934
(a) Vault cash at institutions with required reserve balances	12,823	- 36	+ 317	12,823
(b) Vault cash equal to required reserves at other institutions	3,033	+ 866	+1,764	3,033
(c) Surplus vault cash at other institutions ⁴	4,078	+ 193	- 604	4,078
Reserve balances + total vault cash ^{3,5}	42,501	-2,482	-1,279	46,042
Reserve balances + total vault cash used to satisfy reserve requirements ^{5, 6}	38,423	-2,675	- 675	41,964
Required reserves	38,169	-2,393	- 699	38,169
Excess reserve balances at F.R. Banks ^{5, 7}	254	- 282	+ 24	3,795

On March 10, 1982, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ N/A million, a decrease of \$ N/A million for the week.

1 Net of \$ 4,324 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$1,444 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. Government securities.

2 Net of \$ 4,958 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 1,802 million was with foreign official and international accounts. Includes \$ 80 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 \$ 7 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 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.)

Vault cash and required reserves are partially estimated.

* Estimated (Treasury's Figures).

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

	*	Change since		
		Wednesday	Wednesday	
		March 10, 1982	March 3, 1982	March 11, 1981
ASSETS				
Gold certificate account		11,150	--	- 6
Special Drawing Rights certif. acct.		3,568	--	+ 1,050
Coin		448	+ 11	- 34
Loans		3,650	- 970	+ 3,081
Acceptances—				
Held under repurchase agreements		353	+ 122	+ 353
Federal agency obligations—				
Bought outright		9,013	- 13	+ 280
Held under repurchase agreements ¹		252	+ 117	+ 252
U.S. government securities:				
Bought outright—Bills		42,853	- 4,450	+ 2,170
Notes		60,359	--	+ 1,989
Bonds		18,090	--	+ 872
Total bought outright ²		121,302	- 4,450	+ 5,031
Held under repurchase agreements ¹		2,839	+ 1,171	+ 2,839
Total U.S. government securities		124,141	- 3,279	+ 7,870
Total loans and securities		137,409	- 4,023	+ 11,836
Cash items in process of collection	(2,259)	7,909	- 2,230	- 1,635
Bank premises		507	- 1	+ 46
Other assets ³		8,436	+ 40	- 1,127
TOTAL ASSETS	(2,259)	169,427	- 6,203	+ 10,130
LIABILITIES				
Federal Reserve notes		128,748	+ 1,001	+ 8,249
Deposits:				
Depository institutions		26,247	- 5,074	+ 1,257
U.S. Treasury—general account		2,932	- 662	+ 287
Foreign—official accounts		305	+ 57	+ 74
Other		371	+ 4	+ 54
Total deposits		29,855	- 5,675	+ 1,672
Deferred availability cash items	(2,259)	5,743	- 1,586	- 304
Other liabilities and accrued dividends ⁴		2,210	- 16	+ 350
TOTAL LIABILITIES	(2,259)	166,556	- 6,276	+ 9,967
CAPITAL ACCOUNTS				
Capital paid in		1,294	+ 2	+ 68
Surplus		1,278	--	+ 75
Other capital accounts		299	+ 71	+ 20

* 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 \$4,958 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$80 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 \$48 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 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	3,571	353	8,399	+ 1,796	252	+ 4
16 days to 90 days	79	--	19,517	- 4,886	598	- 1
91 days to 1 year	--	--	33,407	- 190	1,505	+ 137
Over 1 year to 5 years	--	--	35,916	--	5,408	+ 10
Over 5 years to 10 years	--	--	10,193	--	971	- 5
Over 10 years	--	--	16,709	+ 1	531	- 41
Total	3,650	353	124,141	- 3,279	9,265	+ 104

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON March 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	11,150	1,017	3,159	531	805	1,247	436	1,171	450	189	534	628	983
Special Drawing Rights certif. acct.	3,568	189	1,072	143	243	326	85	528	123	40	180	234	405
Coin	448	28	27	23	41	52	49	27	30	18	35	36	82
Loans	3,650	39	1,860	120	103	102	2	374	70	139	84	48	709
Acceptances held under repurchase agreements	353	--	353	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	9,013	384	2,624	322	654	720	286	1,376	334	135	412	564	1,202
Held under repurchase agreements ¹	252	--	252	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	42,853	1,824	12,476	1,534	3,111	3,422	1,362	6,541	1,588	641	1,960	2,681	5,713
Notes	60,359	2,569	17,572	2,160	4,382	4,818	1,918	9,215	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	121,302	5,163	35,314	4,341	8,806	9,684	3,855	18,518	4,496	1,815	5,548	7,589	16,173
Held under repurchase agreements ¹	2,839	--	2,839	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	124,141	5,163	38,153	4,341	8,806	9,684	3,855	18,518	4,496	1,815	5,548	7,589	16,173
Total loans and securities	137,409	5,586	43,242	4,783	9,563	10,506	4,143	20,268	4,900	2,089	6,044	8,201	18,084
Cash items in process of collection	10,168	349	1,119	280	297	1,930	1,519	1,029	493	422	1,256	967	507
Bank premises	507	98	23	51	27	102	34	18	14	28	22	15	75
Other assets ³	8,436	251	2,488	337	575	475	527	1,170	251	261	366	530	1,205
Interdistrict settlement account	-0-	+ 437	+1,937	- 11	-1,037	+ 754	-1,319	-1,118	-1,044	- 505	+ 640	+ 948	+ 318
TOTAL ASSETS	171,686	7,955	53,067	6,137	10,514	15,392	5,474	23,093	5,217	2,542	9,077	11,559	21,659

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 \$ 4,958 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 80 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 \$48 million in Treasury Bills maturing within 90 days.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON March 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	128,748	6,843	39,357	5,104	8,767	12,211	2,541	19,090	4,044	1,438	6,564	8,582	14,207
Deposits:													
Depository Institutions	26,247	677	8,231	628	1,132	979	1,478	2,684	624	564	998	1,946	6,306
U.S. Treasury—general account	2,932	--	2,932	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	305	5	156	8	15	10	15	28	6	7	9	13	33
Other	371	1	279	--	1	33	1	50	1	1	2	1	1
Total deposits	29,855	683	11,598	636	1,148	1,022	1,494	2,762	631	572	1,009	1,960	6,340
Deferred availability cash items	8,002	259	717	200	227	1,834	1,139	510	379	397	1,277	693	370
Other liabilities and accrued dividends ¹	2,210	91	665	78	157	170	95	327	77	35	99	134	282
TOTAL LIABILITIES	168,815	7,876	52,337	6,018	10,299	15,237	5,269	22,689	5,131	2,442	8,949	11,369	21,199
CAPITAL ACCOUNTS													
Capital paid in	1,294	34	322	55	97	66	98	181	38	48	58	86	211
Surplus	1,278	33	319	53	96	66	97	180	37	47	57	84	209
Other capital accounts	299	12	89	11	22	23	10	43	11	5	13	20	40
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	171,686	7,955	53,067	6,137	10,514	15,392	5,474	23,093	5,217	2,542	9,077	11,559	21,659
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	151,250	8,183	43,934	7,561	9,625	13,458	5,050	21,141	5,531	1,847	7,952	10,416	16,552
Less—Held by F.R. Banks	22,502	1,340	4,577	2,457	858	1,247	2,509	2,051	1,487	409	1,388	1,834	2,345
F.R. Notes, Net	128,748	6,843	39,357	5,104	8,767	12,211	2,541	19,090	4,044	1,438	6,564	8,582	14,207
Collateral held against F.R. notes :													
Gold certificate account	11,150	1,017	3,159	531	805	1,247	436	1,171	450	189	534	628	983
Special Drawing Rights certif. acct.	3,568	189	1,072	143	243	326	85	528	123	40	180	234	405
Other Eligible Assets	325	90	--	--	--	235	--	--	--	--	--	--	--
U.S. govt. and agency securities	113,705	5,547	35,126	4,430	7,719	10,403	2,020	17,391	3,471	1,209	5,850	7,720	12,819
Total collateral	128,748	6,843	39,357	5,104	8,767	12,211	2,541	19,090	4,044	1,438	6,564	8,582	14,207

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