

FEDERAL RESERVE



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

H.4.1.

For immediate release
March 19, 1982

Reserves of depository institutions, Reserve Bank credit, and related items	Averages of daily figures (millions of dollars)			
	Week ended March 17, 1982	Change from week ended		Wednesday March 17, 1982
		March 10, 1982	March 18, 1981	
Reserve Bank credit:	1			2
U.S. government securities—				
Bought outright—system account	124,631	+ 2,564	+ 5,920	126,326
Held under repurchase agreements	443	+ 37	+ 443	613
Federal agency obligations—				
Bought outright	9,013	- 11	+ 280	9,013
Held under repurchase agreements	15	- 21	+ 15	21
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	55	+ 5	+ 55	143
Loans to depository institutions	1,464	+ 17	+ 691	1,959
Includes: seasonal borrowing of	187	+ 36	- 6	158
extended credit of	301	- 5	+ 301	299
Float	2,031	- 1,096	- 1,317	3,259
Other F.R. assets	9,009	+ 215	- 1,068	9,158
Total Reserve Bank credit	146,660	+ 1,709	+ 5,018	150,492
Gold stock	11,150	--	- 6	11,150
Special Drawing Rights certificate account	3,568	--	+ 921	3,568
Treasury currency outstanding	13,720	+ 3	+ 231	13,723
Currency in circulation *	175,098	+ 1,712	+ 6,165	178,933
Treasury cash holdings *	141,323	+ 514	+ 8,558	141,572
Treasury deposits with F.R. Banks	474	+ 4	+ 2	475
Foreign deposits with F.R. Banks	3,074	- 556	- 57	4,172
Other deposits with F.R. Banks	287	+ 34	- 104	219
Required clearing balances	488	+ 106	+ 136	526
Other F.R. liabilities and capital	155	+ 9	+ 155	155
	5,090	+ 25	+ 316	4,950
	150,892	+ 137	+ 9,007	152,069
Reserve balances with F.R. Banks 3	24,206	+ 1,575	- 2,842	26,864
Total vault cash	18,811	- 1,123	+ 1,604	18,811
(a) Vault cash at institutions with required reserve balances	12,629	- 194	+ 1,049	12,629
(b) Vault cash equal to required reserves at other institutions	2,287	- 746	+ 1,098	2,287
(c) Surplus vault cash at other institutions ⁴	3,895	- 183	- 543	3,895
Reserve balances + total vault cash ^{3,5}	43,023	+ 451	- 1,232	45,681
Reserve balances + total vault cash used to satisfy reserve requirements ^{5, 6}	39,128	+ 634	- 689	41,786
Required reserves	38,913	+ 744	- 672	38,913
Excess reserve balances at F.R. Banks ^{5, 7}	215	- 110	- 17	2,873

On March 17, 1982, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 92,679 million, a decrease of \$ 2,585 million for the week.

1 Net of \$ 1,455 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 1,455 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. Government securities.

2 Net of \$ 26 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 26 million was with foreign official and international accounts. Includes \$ 206 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 \$ 6 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.)

* Estimated (Treasury's Figures).

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

	*	Wednesday	Change since	
		March 17, 1982	March 10, 1982	March 18, 1981
ASSETS				
Gold certificate account		11,150	--	- 6
Special Drawing Rights certif. acct.		3,568	--	+ 900
Coin		449	+ 1	- 31
Loans		1,959	-1,691	+ 47
Acceptances—				
Held under repurchase agreements		143	- 210	+ 143
Federal agency obligations—				
Bought outright		9,013	--	+ 280
Held under repurchase agreements ¹		21	- 231	+ 21
U.S. government securities:				
Bought outright—Bills		47,877	+5,024	+3,904
Notes		60,359	--	+1,989
Bonds		18,090	--	+ 872
Total bought outright ²		126,326	+5,024	+6,765
Held under repurchase agreements ¹		613	-2,226	+ 613
Total U.S. government securities		126,939	+2,798	+7,378
Total loans and securities		138,075	+ 666	+7,869
Cash items in process of collection	(2,614)	10,011	+2,102	+ 118
Bank premises		507	--	+ 43
Other assets ³		8,651	+ 215	-1,120
TOTAL ASSETS	(2,614)	172,411	+2,984	+7,773
LIABILITIES				
Federal Reserve notes		128,773	+ 25	+8,314
Deposits:				
Depository institutions		27,019	+ 772	-2,485
U.S. Treasury—general account		4,172	+1,240	+1,314
Foreign—official accounts		219	- 86	- 42
Other		526	+ 155	+ 134
Total deposits		31,936	+2,081	-1,079
Deferred availability cash items	(2,614)	6,752	+1,009	+ 209
Other liabilities and accrued dividends ⁴		2,070	- 140	+ 164
TOTAL LIABILITIES	(2,614)	169,531	+2,975	+7,608
CAPITAL ACCOUNTS				
Capital paid in		1,296	+ 2	+ 69
Surplus		1,278	--	+ 75
Other capital accounts		306	+ 7	+ 21

* 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 \$1,539 million was outstanding at the end of the latest statement week.

2 Net of \$26 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$206 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 \$62 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 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	1,939	143	8,199	- 200	194	- 58
16 days to 90 days	20	--	22,817	+3,300	470	-128
91 days to 1 year	--	--	33,105	- 302	1,460	- 45
Over 1 year to 5 years	--	--	35,916	--	5,408	--
Over 5 years to 10 years	--	--	10,193	--	971	--
Over 10 years	--	--	16,709	--	531	--
Total	<u>1,959</u>	<u>143</u>	<u>126,939</u>	<u>+2,798</u>	<u>9,034</u>	<u>-231</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 17, 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	449	29	28	23	40	51	47	27	30	19	35	36	84
Loans	1,959	117	150	277	270	111	12	275	67	124	116	189	251
Acceptances held under repurchase agreements	143	--	143	--	--	--	--	--	--	--	--	--	--
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	21	--	21	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	47,877	2,038	13,939	1,714	3,476	3,823	1,521	7,308	1,774	716	2,190	2,995	6,383
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	126,326	5,377	36,777	4,521	9,171	10,085	4,014	19,285	4,682	1,890	5,778	7,903	16,843
Held under repurchase agreements ¹	613	--	613	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	126,939	5,377	37,390	4,521	9,171	10,085	4,014	19,285	4,682	1,890	5,778	7,903	16,843
Total loans and securities	138,075	5,878	40,328	5,120	10,095	10,916	4,312	20,936	5,083	2,149	6,306	8,656	18,296
Cash items in process of collection	12,625	615	1,568	388	516	2,510	1,690	1,263	690	455	1,161	1,063	706
Bank premises	507	98	23	51	27	102	34	18	14	28	22	15	75
Other assets ³	8,651	255	2,544	389	597	488	525	1,212	258	242	373	518	1,250
Interdistrict settlement account	-0-	+ 19	+5,902	- 582	-1,843	+ 489	- 972	-2,225	-1,364	- 404	+ 444	+ 663	- 127
TOTAL ASSETS	175,025	8,100	54,624	6,063	10,480	16,129	6,157	22,930	5,284	2,718	9,055	11,813	21,672

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 \$ 1,539 million was outstanding at the end of the latest statement week.

² Net of \$ 26 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 206 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 \$62 million in Treasury Bills maturing within 90 days.

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON March 17, 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	128,773	6,724	39,383	5,092	8,681	12,194	2,739	18,965	3,999	1,453	6,681	8,626	14,236
Deposits:													
Depository Institutions	27,019	779	8,346	553	1,025	1,218	1,802	2,500	637	694	1,216	1,984	6,265
U.S. Treasury—general account	4,172	--	4,172	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	219	5	70	8	15	10	15	28	6	7	9	13	33
Other	526	1	419	--	1	32	2	65	1	1	2	1	1
Total deposits	31,936	785	13,007	561	1,041	1,260	1,819	2,593	644	702	1,227	1,998	6,299
Deferred availability cash items	9,366	420	981	207	387	2,350	1,299	640	478	428	919	863	394
Other liabilities and accrued dividends ¹	2,070	92	520	83	156	169	94	327	80	35	98	134	282
TOTAL LIABILITIES	172,145	8,021	53,891	5,943	10,265	15,973	5,951	22,525	5,201	2,618	8,925	11,621	21,211
CAPITAL ACCOUNTS													
Capital paid in	1,296	34	322	55	97	66	99	181	38	48	59	86	211
Surplus	1,278	33	319	53	96	66	97	180	37	47	57	84	209
Other capital accounts	306	12	92	12	22	24	10	44	8	5	14	22	41
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	175,025	8,100	54,624	6,063	10,480	16,129	6,157	22,930	5,284	2,718	9,055	11,813	21,672
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	151,587	8,124	44,110	7,622	9,531	13,455	5,301	20,923	5,485	1,848	8,079	10,405	16,704
Less—Held by F.R. Banks	22,814	1,400	4,727	2,530	850	1,261	2,562	1,958	1,486	395	1,398	1,779	2,468
F.R. Notes, Net	128,773	6,724	39,383	5,092	8,681	12,194	2,739	18,965	3,999	1,453	6,681	8,626	14,236
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	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. govt. and agency securities	114,055	5,518	35,152	4,418	7,633	10,621	2,218	17,266	3,426	1,224	5,967	7,764	12,848
Total collateral	128,773	6,724	39,383	5,092	8,681	12,194	2,739	18,965	3,999	1,453	6,681	8,626	14,236

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