

FEDERAL RESERVE



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

H.4.1.

For release at 4:15 p.m. Eastern time

January 6, 1984

Reserves of depository institutions, Reserve Bank credit, and related items	Averages of daily figures (millions of dollars)			
	Week ended January 4, 1984	Change from week ended		Wednesday January 4, 1984
		December 28, 1983	January 5, 1983	
Reserve Bank credit:	1			2
U.S. government securities—				
Bought outright—system account	151,120	- 378	+ 14,785	153,147
Held under repurchase agreements	2,435	+ 2,435	+ 317	4,372
Federal agency obligations—				
Bought outright	8,645	--	- 292	8,645
Held under repurchase agreements	275	+ 275	- 121	329
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	413	+ 413	- 379	436
Loans to depository institutions	1,297	+ 540	+ 99	1,217
Includes: seasonal borrowing of extended credit of	73 5	- 42 +	+ 36 138	66 --
Float	2,113	- 1,497	- 851	2,296
Other F.R. assets	8,547	+ 68	- 1,216	8,769
Total Reserve Bank credit	174,845	+ 1,857	+ 12,342	179,211
Gold stock	11,121	- 2	- 27	11,121
Special Drawing Rights certificate account	4,618	--	--	4,618
Treasury currency outstanding	13,786	--	--	13,786
Total Factors	204,370	+ 1,855	+ 12,315	208,736
Currency in circulation*	170,156	+ 471	+ 15,077	170,229
Treasury cash holdings*	462	- 9	+ 32	462
Treasury deposits with F.R. Banks	3,436	- 293	- 752	3,104
Foreign deposits with F.R. Banks	210	- 14	- 65	198
Other deposits with F.R. Banks	755	+ 227	- 262	474
Service-related balances and adjustments ³	1,533	+ 182	+ 1,099	1,014
Other F.R. liabilities and capital	5,514	- 140	+ 619	5,552
	182,066	+ 424	+ 15,749	181,033
Reserve balances with F.R. Banks ⁴	22,303	+ 1,430	- 3,434	27,702
Total vault cash	20,896	- 466	+ 791	20,896
(a) Vault cash at institutions with required reserve balances	14,726	- 249	+ 600	14,726
(b) Vault cash equal to required reserves at other institutions	3,095	- 73	+ 605	3,095
(c) Surplus vault cash at other institutions ⁵	3,075	- 144	- 414	3,075
Reserve balances + total vault cash ⁴	43,199	+ 964	- 2,643	48,598
Reserve balances + total vault cash used to satisfy reserve requirements ⁶	40,124	+ 1,108	- 2,229	45,523
Required reserves	39,179	+ 639	- 2,181	39,179
Excess reserve balances at F.R. Banks ⁷	945	+ 469	- 48	6,344

On January 4, 1984, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 114,186 million, an increase of \$ 1,340 million for the week.

- 1 Net of \$ 4,667 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 4,667 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.
- 2 Net of \$ 2,500 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 2,500 million was with foreign official and international accounts. Includes \$ 436 million securities loaned—fully secured by U.S. government securities.
- 3 Consists of required clearing balances of \$ 1,014 million and adjustments of \$ 519 million to compensate for float.
- 4 Excludes required clearing balances and adjustments to compensate for float.
- 5 Total vault cash at institutions without required reserve balances less vault cash equal to their required reserves.
- 6 Reserve balances with Federal Reserve Banks 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 plus vault cash used to satisfy reserve requirements less required reserves.

* Estimated (Treasury's figures).

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

	*	Wednesday January 4, 1984	Change since	
			Wednesday December 28, 1983	Wednesday January 5, 1983
ASSETS				
Gold certificate account		11,121	- 2	- 27
Special Drawing Rights certificate account		4,618	--	--
Coin		401	- 8	- 23
Loans		1,217	- 94	+ 809
Acceptances—				
Held under repurchase agreements		436	+ 436	+ 436
Federal agency obligations—				
Bought outright		8,645	--	- 292
Held under repurchase agreements ¹		329	+ 329	+ 329
U.S. government securities:				
Bought outright—Bills		58,399	+ 577	+11,940
Notes		53,934	--	+ 1,308
Bonds		20,814	--	+ 2,258
Total bought outright ²		153,147	+ 577	+15,506
Held under repurchase agreements ¹		4,372	+ 4,372	+ 4,372
Total U.S. government securities		<u>157,519</u>	<u>+ 4,949</u>	<u>+19,878</u>
Total loans and securities		168,146	+ 5,620	+21,160
Cash items in process of collection	(2,950)	12,901	+ 1,024	+ 1,274
Bank premises		549	- 2	--
Other assets ³		8,220	+ 34	- 1,098
TOTAL ASSETS	(2,950)	<u>205,956</u>	<u>+ 6,666</u>	<u>+21,286</u>
LIABILITIES				
Federal Reserve notes		157,307	- 395	+15,205
Deposits:				
Depository institutions		28,763	+ 5,950	+ 3,781
U.S. Treasury—general account		3,104	- 532	+ 76
Foreign—official accounts		198	- 65	- 40
Other	(2)	427	- 131	- 232
Total deposits	(2)	32,492	+ 5,222	+ 3,585
Deferred availability cash items	(2,948)	10,605	+ 1,783	+ 1,663
Other liabilities and accrued dividends ⁴		2,515	+ 249	+ 709
TOTAL LIABILITIES		<u>202,919</u>	<u>+ 6,859</u>	<u>+21,162</u>
CAPITAL ACCOUNTS				
Capital paid in		1,465	--	+ 102
Surplus		1,465	+ 106	+ 106
Other capital accounts		107	- 299	- 84

* 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 \$2,120 million was outstanding at the end of the latest statement week.

2 Net of \$2,500 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$436 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 \$24 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, January 4, 1984

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	1,182	436	9,599	+ 2,383	379	+ 201
16 days to 90 days	35	--	37,449	+ 1,790	749	+ 151
91 days to 1 year	--	--	44,896	+ 721	1,914	- 23
Over 1 year to 5 years	--	--	34,076	+ 55	4,196	--
Over 5 years to 10 years	--	--	13,485	--	1,333	--
Over 10 years	--	--	18,014	--	403	--
Total	<u>1,217</u>	<u>436</u>	<u>157,519</u>	<u>+ 4,949</u>	<u>8,974</u>	<u>+ 329</u>

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON January 4, 1984
 Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
ASSETS													
Gold certificate account	11,121	927	3,058	541	659	913	371	1,504	468	143	605	750	1,182
Special Drawing Rights certif. acct.	4,618	241	1,335	225	302	408	161	646	170	61	241	310	518
Coin	401	20	22	17	36	51	39	23	22	20	45	27	79
Loans	1,217	21	21	100	1	104	3	396	27	40	46	47	411
Acceptances held under repurchase agreements	436	--	436	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	8,645	406	2,831	288	512	718	210	1,191	245	106	444	598	1,096
Held under repurchase agreements ¹	329	--	329	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	68,399	3,208	22,395	2,282	4,053	5,680	1,658	9,426	1,939	836	3,516	4,733	8,673
Notes	63,934	2,999	20,932	2,133	3,788	5,309	1,550	8,811	1,812	783	3,286	4,424	8,107
Bonds	20,814	976	6,815	694	1,233	1,728	505	2,868	590	255	1,070	1,440	2,640
Total bought outright ²	153,147	7,183	50,142	5,109	9,074	12,717	3,713	21,105	4,341	1,874	7,872	10,597	19,420
Held under repurchase agreements ¹	4,372	--	4,372	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	157,519	7,183	54,514	5,109	9,074	12,717	3,713	21,105	4,341	1,874	7,872	10,597	19,420
Total loans and securities	168,146	7,610	58,131	5,497	9,587	13,539	3,926	22,692	4,613	2,020	8,362	11,242	20,927
Cash items in process of collection	15,851	380	1,776	446	544	3,310	957	1,397	988	845	2,171	1,175	1,862
Bank premises	549	96	25	50	27	105	34	20	16	27	25	18	106
Other assets ³	8,220	250	2,267	274	461	476	410	1,123	208	185	347	1,175	1,044
Interdistrict settlement account	-0-	+ 1,205	- 1,631	+ 141	- 1,008	- 296	+ 175	- 466	+ 205	+ 666	- 925	- 1,224	+ 3,158
TOTAL ASSETS	208,906	10,729	64,983	7,191	10,608	18,506	6,073	26,939	6,690	3,967	10,871	13,473	28,876

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 \$ 2,120 million was outstanding at the end of the latest statement week.

² Net of \$ 2,500 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 436 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 \$ 24 million in Treasury Bills maturing within 90 days.

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON January 4, 1984
 Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
LIABILITIES													
Federal Reserve notes	157,307	9,051	49,683	5,850	8,863	13,831	3,135	22,426	4,855	2,292	7,569	9,885	19,867
Deposits:	28,763	1,086	9,103	652	930	1,294	1,705	2,707	820	815	957	2,168	6,526
Depository institutions													
U.S. Treasury—general account	3,104	--	3,104	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	198	4	84	7	11	8	12	21	4	5	7	10	25
Other	429	1	370	1	--	8	4	36	1	--	3	2	3
Total deposits	32,494	1,091	12,661	660	941	1,310	1,721	2,764	825	820	967	2,180	6,554
Deferred availability cash items	13,553	394	1,013	456	453	3,013	907	980	860	720	2,072	1,024	1,661
Other liabilities and accrued dividends ¹	2,515	107	912	78	139	190	62	362	66	31	119	156	293
TOTAL LIABILITIES	205,869	10,643	64,269	7,044	10,396	18,344	5,825	26,532	6,606	3,863	10,727	13,245	28,375
CAPITAL ACCOUNTS													
Capital paid in	1,465	40	357	71	101	74	122	192	40	51	68	108	241
Surplus	1,465	40	357	71	101	74	122	192	40	51	68	108	241
Other capital accounts	107	6	--	5	10	14	4	23	4	2	8	12	19
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	208,906	10,729	64,983	7,191	10,608	18,506	6,073	26,939	6,690	3,967	10,871	13,473	28,876
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	178,583	10,071	52,795	8,139	9,712	15,538	5,660	24,552	5,773	2,797	9,797	11,740	22,009
Less—Held by F.R. Banks	21,276	1,020	3,112	2,289	849	1,707	2,525	2,126	918	505	2,228	1,855	2,142
F.R. notes, net	157,307	9,051	49,683	5,850	8,863	13,831	3,135	22,426	4,855	2,292	7,569	9,885	19,867
Collateral held against F.R. notes: ²													
Gold certificate account	11,121												
Special Drawing Rights certif. acct.	4,618												
Other eligible assets	- 0 -												
U.S. govt. and agency securities	141,568												
Total collateral	157,307												

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

² Effective October 12, 1983 Federal Reserve notes are collateralized in the aggregate, rather than Bank by Bank.