

FEDERAL RESERVE



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

H.4.1.

For immediate release

September 3, 1982

| Reserves of depository institutions, Reserve Bank credit, and related items | Averages of daily figures (millions of dollars) | | | |
|--|---|------------------------|----------------------|-----------------------------------|
| | Week ended September 1, 1982 | Change from week ended | | Wednesday September 1, 1982 |
| | | August 25, 1982 | September 2, 1981 | |
| Reserve Bank credit: | 1 | | | 2 |
| U.S. government securities— | | | | |
| Bought outright—system account | 132,821 | - 461 | + 7,914 | 132,883 |
| Held under repurchase agreements | 170 | + 170 | + 170 | -- |
| Federal agency obligations— | | | | |
| Bought outright | 8,955 | -- | + 261 | 8,954 |
| Held under repurchase agreements | 33 | + 33 | + 33 | -- |
| Acceptances— | | | | |
| Bought outright | -- | -- | -- | -- |
| Held under repurchase agreements | 81 | + 81 | + 81 | -- |
| Loans to depository institutions | 507 | - 102 | - 941 | 1,356 |
| Includes: seasonal borrowing of | 95 | + 1 | - 151 | 105 |
| extended credit of | 116 | - 2 | - 74 | 115 |
| Float | 1,584 | - 282 | - 1,232 | 3,201 |
| Other F.R. assets | 9,073 | - 27 | + 284 | 8,829 |
| Total Reserve Bank credit | 153,223 | - 589 | + 6,569 | 155,223 |
| Gold stock | 11,148 | -- | - 6 | 11,148 |
| Special Drawing Rights certificate account | 4,018 | -- | + 950 | 4,018 |
| Treasury currency outstanding | 13,786 | -- | + 85 | 13,786 |
| Total Factors | 182,175 | - 589 | + 7,598 | 184,175 |
| Currency in circulation* | 147,782 | - 316 | + 9,717 | 148,573 |
| Treasury cash holdings* | 418 | + 2 | - 29 | 420 |
| Treasury deposits with F.R. Banks | 3,157 | + 285 | - 262 | 3,460 |
| Foreign deposits with F.R. Banks | 346 | + 51 | + 51 | 344 |
| Other deposits with F.R. Banks | 552 | - 24 | - 27 | 563 |
| Required clearing balances | 247 | + 10 | + 205 | 247 |
| Other F.R. liabilities and capital | 5,030 | - 180 | + 239 | 4,531 |
| | 157,533 | - 172 | + 9,895 | 158,138 |
| Reserve balances with F.R. Banks ³ | 24,642 | - 417 | - 2,298 | 26,037 |
| Total vault cash | 19,576 | + 742 | + 886 | 19,576 |
| (a) Vault cash at institutions with required reserve balances | 13,471 | + 582 | + 703 | 13,471 |
| (b) Vault cash equal to required reserves at other institutions | 2,344 | - 18 | + 860 | 2,344 |
| (c) Surplus vault cash at other institutions ⁴ | 3,761 | + 178 | - 677 | 3,761 |
| Reserve balances + total vault cash ^{3,5} | 44,219 | + 325 | - 1,411 | 45,614 |
| Reserve balances + total vault cash used to satisfy reserve requirements ^{5, 6} | 40,458 | + 147 | - 734 | 41,853 |
| Required reserves | 40,071 | + 29 | - 762 | 40,071 |
| Excess reserve balances at F.R. Banks ^{5, 7} | 387 | + 118 | + 28 | 1,782 |

On September 1, 1982, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 93,985 million, a decrease of \$ 512 million for the week.

- Net of \$ 1,836 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 1,836 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. Government securities.
- Net of \$1,708 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 1,708 million was with foreign official and international accounts. Includes \$ 527 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 \$ 1 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 September 1, 1982 | Change since | |
|---|---------|--------------------------------|------------------------------|--------------------------------|
| | | | Wednesday August 28, 1982 | Wednesday September 2, 1981 |
| ASSETS | | | | |
| Gold certificate account | | 11,148 | -- | - 6 |
| Special Drawing Rights certif. acct. | | 4,018 | -- | + 950 |
| Coin | | 429 | + 3 | + 48 |
| Loans | | 1,356 | - 281 | - 929 |
| Acceptances-- | | | | |
| Held under repurchase agreements | | -- | -- | -- |
| Federal agency obligations-- | | | | |
| Bought outright | | 8,954 | - 1 | + 260 |
| Held under repurchase agreements 1 | | -- | -- | -- |
| U.S. government securities: | | | | |
| Bought outright--Bills | | 52,601 | -1,855 | +5,084 |
| Notes | | 62,018 | -- | +2,569 |
| Bonds | | 18,264 | -- | + 293 |
| Total bought outright 2 | | 132,883 | -1,855 | +7,966 |
| Held under repurchase agreements 1 | | -- | -- | -- |
| Total U.S. government securities | | 132,883 | -1,855 | +7,966 |
| Total loans and securities | | 143,193 | -2,137 | +7,297 |
| Cash items in process of collection | (2,493) | 10,161 | +2,115 | + 870 |
| Bank premises | | 535 | + 1 | + 51 |
| Other assets 3 | | 8,294 | - 375 | + 288 |
| TOTAL ASSETS | (2,493) | 177,778 | - 393 | +9,498 |
| LIABILITIES | | | | |
| Federal Reserve notes | | 135,636 | + 448 | +9,810 |
| Deposits: | | | | |
| Depository Institutions | | 26,284 | -1,310 | - 933 |
| U.S. Treasury--general account | | 3,460 | - 81 | - 318 |
| Foreign--official accounts | | 344 | + 25 | + 58 |
| Other | (6) | 563 | - 34 | + 22 |
| Total deposits | (6) | 30,651 | -1,400 | -1,171 |
| Deferred availability cash items | (2,487) | 6,960 | +1,070 | + 916 |
| Other liabilities and accrued dividends 4 | | 1,808 | - 257 | + 9 |
| TOTAL LIABILITIES | (2,493) | 175,055 | - 139 | +9,564 |
| CAPITAL ACCOUNTS | | | | |
| Capital paid in | | 1,339 | + 2 | + 83 |
| Surplus | | 1,278 | -- | + 75 |
| Other capital accounts | | 106 | - 256 | - 224 |

* 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 \$765 million was outstanding at the end of the latest statement week

2 Net of \$1,708 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$527 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 \$31 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, SEPTEMBER 1, 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 | 1,294 | -- | 6,625 | -1,691 | 35 | - 46 |
| 16 days to 90 days | 62 | -- | 23,603 | - 229 | 407 | - 3 |
| 91 days to 1 year | -- | -- | 38,132 | + 138 | 1,900 | + 39 |
| Over 1 year to 5 years | -- | -- | 35,974 | - 73 | 5,227 | - 1 |
| Over 5 years to 10 years | -- | -- | 12,267 | -- | 882 | + 10 |
| Over 10 years | -- | -- | 16,282 | -- | 503 | -- |
| Total | 1,356 | -- | 132,883 | -1,855 | 8,954 | - 1 |

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON September 1, 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 | 11,148 | 570 | 3,212 | 554 | 744 | 967 | 402 | 1,576 | 418 | 154 | 575 | 743 | 1,233 |
| Special Drawing Rights certif. acct. | 4,018 | 210 | 1,161 | 196 | 263 | 355 | 140 | 562 | 148 | 53 | 210 | 269 | 451 |
| Coin | 429 | 25 | 24 | 16 | 39 | 52 | 52 | 23 | 27 | 18 | 36 | 36 | 81 |
| Loans | 1,356 | 69 | 821 | 47 | 16 | 24 | 24 | 62 | 18 | 17 | 111 | 122 | 25 |
| Acceptances held under repurchase agreements | -0- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Federal agency obligations: | | | | | | | | | | | | | |
| Bought outright | 8,954 | 414 | 2,816 | 298 | 591 | 760 | 228 | 1,271 | 301 | 113 | 423 | 607 | 1,132 |
| Held under repurchase agreements ¹ | -0- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| U.S. government securities: | | | | | | | | | | | | | |
| Bought outright—Bills | 52,601 | 2,431 | 16,546 | 1,753 | 3,472 | 4,463 | 1,338 | 7,465 | 1,771 | 663 | 2,485 | 3,565 | 6,649 |
| Certificates: Special | | | | | | | | | | | | | |
| Other | | | | | | | | | | | | | |
| Notes | 62,018 | 2,865 | 19,508 | 2,067 | 4,093 | 5,262 | 1,579 | 8,802 | 2,088 | 781 | 2,930 | 4,204 | 7,839 |
| Bonds | 18,264 | 844 | 5,745 | 609 | 1,205 | 1,550 | 465 | 2,592 | 615 | 230 | 863 | 1,238 | 2,308 |
| Total bought outright ² | 132,883 | 6,140 | 41,799 | 4,429 | 8,770 | 11,275 | 3,382 | 18,859 | 4,474 | 1,674 | 6,278 | 9,007 | 16,796 |
| Held under repurchase agreements ¹ | -0- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Total U.S. government securities | 132,883 | 6,140 | 41,799 | 4,429 | 8,770 | 11,275 | 3,382 | 18,859 | 4,474 | 1,674 | 6,278 | 9,007 | 16,796 |
| Total loans and securities | 143,193 | 6,623 | 45,436 | 4,774 | 9,377 | 12,059 | 3,634 | 20,192 | 4,793 | 1,804 | 6,812 | 9,736 | 17,953 |
| Cash items in process of collection | 12,654 | 309 | 1,731 | 306 | 382 | 2,761 | 1,433 | 1,324 | 727 | 420 | 1,331 | 1,069 | 861 |
| Bank premises | 535 | 97 | 25 | 51 | 27 | 110 | 34 | 18 | 14 | 27 | 23 | 15 | 94 |
| Other assets ³ | 8,294 | 256 | 2,502 | 332 | 542 | 480 | 491 | 1,103 | 233 | 229 | 360 | 506 | 1,260 |
| Interdistrict settlement account | -0- | - 47 | + 1,057 | + 6 | - 622 | - 382 | - 423 | - 1,195 | - 1,274 | - 145 | + 528 | + 181 | + 2,316 |
| TOTAL ASSETS | 180,271 | 8,043 | 55,148 | 6,235 | 10,752 | 16,402 | 5,763 | 23,603 | 5,086 | 2,560 | 9,875 | 12,555 | 24,249 |

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 \$ 765 million was outstanding at the end of the latest statement week.

² Net of \$ 1,708 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 527 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 \$ 31 million in Treasury Bills maturing within 90 days.

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON September 1, 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 | 135,636 | 7,063 | 42,762 | 5,247 | 8,668 | 12,347 | 2,950 | 19,775 | 3,766 | 1,381 | 7,288 | 9,234 | 15,155 |
| Deposits: | | | | | | | | | | | | | |
| Depository institutions | 26,284 | 520 | 6,382 | 598 | 1,457 | 1,048 | 1,477 | 2,519 | 666 | 658 | 1,140 | 2,122 | 7,697 |
| U.S. Treasury—general account | 3,460 | -- | 3,460 | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Foreign—official accounts | 344 | 7 | 157 | 10 | 19 | 13 | 19 | 35 | 7 | 9 | 11 | 16 | 41 |
| Other | 569 | 1 | 483 | -- | 2 | 25 | 3 | 40 | 11 | -- | 2 | 1 | 1 |
| Total deposits | 30,657 | 528 | 10,482 | 608 | 1,478 | 1,086 | 1,499 | 2,594 | 684 | 667 | 1,153 | 2,139 | 7,739 |
| Deferred availability cash items | 9,447 | 276 | 949 | 195 | 263 | 2,634 | 1,016 | 549 | 485 | 390 | 1,207 | 850 | 633 |
| Other liabilities and accrued dividends ¹ | 1,808 | 100 | 259 | 73 | 145 | 182 | 98 | 314 | 73 | 30 | 105 | 147 | 282 |
| TOTAL LIABILITIES | 177,548 | 7,967 | 54,452 | 6,123 | 10,554 | 16,249 | 5,563 | 23,232 | 5,008 | 2,468 | 9,753 | 12,370 | 23,809 |
| CAPITAL ACCOUNTS | | | | | | | | | | | | | |
| Capital paid in | 1,339 | 34 | 330 | 57 | 99 | 70 | 106 | 183 | 38 | 49 | 60 | 91 | 222 |
| Surplus | 1,278 | 33 | 319 | 53 | 96 | 66 | 97 | 180 | 37 | 47 | 57 | 84 | 209 |
| Other capital accounts | 106 | 9 | 47 | 2 | 3 | 17 | - 3 | 8 | 3 | - 4 | 5 | 10 | 9 |
| TOTAL LIABILITIES AND CAPITAL ACCOUNTS | 180,271 | 8,043 | 55,148 | 6,235 | 10,752 | 16,402 | 5,763 | 23,603 | 5,086 | 2,560 | 9,875 | 12,555 | 24,249 |
| FEDERAL RESERVE AGENTS' ACCOUNTS | | | | | | | | | | | | | |
| F.R. notes outstanding | 155,840 | 8,501 | 46,893 | 7,984 | 9,402 | 13,550 | 5,033 | 21,271 | 4,996 | 1,935 | 8,418 | 10,624 | 17,233 |
| Less—Held by F.R. Banks | 20,204 | 1,438 | 4,131 | 2,737 | 734 | 1,203 | 2,083 | 1,996 | 1,230 | 554 | 1,130 | 1,390 | 2,078 |
| F.R. notes, net | 135,636 | 7,063 | 42,762 | 5,247 | 8,668 | 12,347 | 2,950 | 19,775 | 3,766 | 1,381 | 7,288 | 9,234 | 15,155 |
| Collateral held against F.R. notes: | | | | | | | | | | | | | |
| Gold certificate account | 11,148 | 570 | 3,212 | 554 | 744 | 967 | 402 | 1,576 | 418 | 154 | 575 | 743 | 1,233 |
| Special Drawing Rights certif. acct. | 4,018 | 210 | 1,161 | 196 | 263 | 355 | 140 | 562 | 148 | 53 | 210 | 269 | 451 |
| Other eligible assets | - 0 - | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| U.S. govt. and agency securities | 120,470 | 6,283 | 38,389 | 4,497 | 7,661 | 11,025 | 2,408 | 17,637 | 3,200 | 1,174 | 6,503 | 8,222 | 13,471 |
| Total collateral | 135,636 | 7,063 | 42,762 | 5,247 | 8,668 | 12,347 | 2,950 | 19,775 | 3,766 | 1,381 | 7,288 | 9,234 | 15,155 |

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