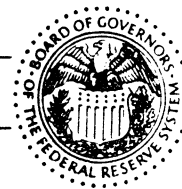


FEDERAL RESERVE



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

H.4.1

For release at 4:30 p.m. Eastern Time

May 17, 1984

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	Averages of daily figures (millions of dollars)			
	Week ended May 16, 1984*	Change from week ended		Wednesday May 16, 1984 *
		May 9, 1984	May 18, 1983	
Reserve Bank credit: 1, 2	174,893	- 517	+ 14,900	171,630
U.S. government securities—				
Bought outright—system account	152,606	- 1,928	+ 12,800	149,417
Held under repurchase agreements	--	- 730	--	--
Federal agency obligations—				
Bought outright	8,516	- 40	- 392	8,516
Held under repurchase agreements	--	- 45	--	--
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	- 94	--	--
Loans to depository institutions	4,613	+ 3,515	+ 3,540	5,459
Includes: seasonal borrowing of	187	+ 26	+ 96	185
extended credit of	51	- 1	- 468	16
Float	29	- 863	- 1,493	253
Other F.R. assets	9,129	- 331	+ 445	7,985
Gold stock	11,107	--	- 25	11,107
Special Drawing Rights certificate account	4,618	--	--	4,618
Treasury currency outstanding	15,963	+ 12	+ 662	15,973
Total factors supplying reserve funds	206,581	- 505	+ 15,537	203,328
Currency in circulation**	172,123	+ 699	+ 13,244	172,170
Treasury cash holdings**	546	+ 3	+ 13	549
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	3,521	- 2,130	+ 390	5,096
Foreign	230	+ 6	- 42	229
Service-related balances and adjustments ³	1,380	- 162	+ 683	1,136
Other	511	- 28	- 49	493
Other F.R. liabilities and capital	5,777	- 15	+ 910	5,563
Total factors, other than reserve balances, absorbing reserve funds	184,088	- 1,626	+ 15,151	185,236
Reserve balances with F.R. Banks ⁴	22,493	+ 1,121	+ 388	18,092

On May 16, 1984, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$114,378 million, an increase of \$283 million for the week.

- 1 Net of \$ 3,747 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$3,318 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.
- 2 Net of \$ 6,482 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 3,477 million was with foreign official and international accounts. Includes \$ 685 million securities loaned—fully secured by U.S. government securities.
- 3 Consists of required clearing balances of \$ 1,136 million and adjustments of \$ 244 million to compensate for float.
- 4 Excludes required clearing balances and adjustments to compensate for float.

* Estimated (Chicago District).

** Estimated (Treasury's figures).

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

	*	Wednesday ** May 16, 1984	Change since	
			Wednesday May 9, 1984	Wednesday May 18, 1983
ASSETS				
Gold certificate account		11,107	--	- 25
Special Drawing Rights certificate account		4,618	--	--
Coin		474	+ 2	+ 42
Loans		5,459	+ 2,758	+ 3,431
Acceptances—				
Held under repurchase agreements		--	- 427	--
Federal agency obligations—				
Bought outright		8,516	- 40	- 392
Held under repurchase agreements ¹		--	- 114	--
U.S. government securities:				
Bought outright—Bills		63,486	- 4,730	+ 4,574
Notes		63,870	- 257	+ 763
Bonds		22,061	+ 257	+ 2,783
Total bought outright ²		149,417	- 4,730	+ 8,120
Held under repurchase agreements ¹		--	- 2,397	--
Total U.S. government securities		149,417	- 7,127	+ 8,120
Total loans and securities		163,392	- 4,950	+11,159
Cash items in process of collection	(2,545)	8,467	+ 857	- 620
Bank premises		555	+ 6	+ 2
Other assets ³		7,430	- 1,718	+ 181
TOTAL ASSETS	(2,545)	196,043	- 5,803	+10,739
LIABILITIES				
Federal Reserve notes		157,220	+ 149	+12,494
Deposits:				
Depository institutions		19,228	- 7,892	- 6,083
U.S. Treasury—general account		5,096	+ 1,067	+ 2,423
Foreign—official accounts		229	- 46	- 21
Other		493	- 48	- 19
Total deposits		25,046	- 6,919	- 3,700
Deferred availability cash items	(2,545)	8,214	+ 1,180	+ 1,078
Other liabilities and accrued dividends ⁴		2,193	- 223	+ 593
TOTAL LIABILITIES	(2,545)	192,673	- 5,813	+10,465
CAPITAL ACCOUNTS				
Capital paid in		1,529	+ 4	+ 116
Surplus		1,465	--	+ 106
Other capital accounts		376	+ 6	+ 52

* 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 \$ 6,482 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 685 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 \$ 56 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.

** Estimated (Chicago District).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MAY 16, 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	5,366	--	6,705	-3,321	106	- 49
16 days to 90 days	93	--	29,502	-2,568	616	-104
91 days to 1 year	--	--	44,555	- 397	1,674	+ 8
Over 1 year to 5 years	--	--	35,228	-1,039	4,400	- 9
Over 5 years to 10 years	--	--	14,339	+ 17	1,321	--
Over 10 years	--	--	19,088	+ 181	399	--
Total	5,459	--	149,417	-7,127	8,516	-154

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 16, 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	11,107	599	3,368	515	617	969	360	1,510	357	160	608	726	1,318
Special Drawing Rights certif. acct.	4,618	241	1,335	225	302	408	161	646	170	61	241	310	518
Coin	474	25	28	17	38	57	47	28	29	23	47	25	110
Loans	5,459	44	51	23	24	124	13	4,826	73	61	137	53	30
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	8,516	429	2,859	286	471	710	202	1,163	244	115	406	539	1,092
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	63,486	3,195	21,313	2,133	3,515	5,291	1,509	8,667	1,822	854	3,025	4,022	8,140
Certificates: Special													
Other													
Notes	63,870	3,215	21,442	2,146	3,536	5,323	1,517	8,720	1,832	860	3,044	4,046	8,189
Bonds	22,061	1,110	7,406	741	1,222	1,839	524	3,012	633	297	1,052	1,396	2,829
Total bought outright ²	149,417	7,520	50,161	5,020	8,273	12,453	3,550	20,399	4,287	2,011	7,121	9,464	19,158
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	149,417	7,520	50,161	5,020	8,273	12,453	3,550	20,399	4,287	2,011	7,121	9,464	19,158
Total loans and securities	163,392	7,993	53,071	5,329	8,768	13,287	3,765	26,388	4,604	2,187	7,664	10,056	20,280
Cash items in process of collection	11,012	338	1,216	408	335	2,430	699	775	598	455	1,302	814	1,642
Bank premises	555	96	25	50	27	105	36	20	16	26	30	18	106
Other assets ³	7,430	262	1,877	278	402	405	405	930	186	236	301	1,165	983
Interdistrict settlement account	-0-	+1,283	+1,668	+ 481	+ 416	+ 728	+ 601	-4,086	+ 13	- 77	- 652	+ 53	- 438
TOTAL ASSETS	198,588	10,837	62,588	7,303	10,905	18,389	6,074	26,211	5,973	3,071	9,541	13,177	24,519

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 \$ 6,482 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 685 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 \$ 56 million in Treasury Bills maturing within 90 days.

* Estimated (Chicago District).

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON May 16, 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													
Deposits:	157,220	9,736	49,154	5,910	9,338	14,504	2,986	22,758	4,786	2,061	7,202	10,222	18,563
Depository institutions	19,228	489	5,268	757	878	1,087	1,978	1,909	419	399	725	1,780	3,539
U.S. Treasury—general account	5,096	--	5,096	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	229	4	116	7	10	8	12	20	4	5	7	11	25
Other	493	1	375	--	1	31	1	78	1	--	2	2	1
Total deposits	25,046	494	10,855	764	889	1,126	1,991	2,007	424	404	734	1,793	3,565
Deferred availability cash items	10,759	401	979	388	333	2,403	776	709	610	461	1,347	772	1,580
Other liabilities and accrued dividends ¹	2,193	108	729	73	122	184	57	302	63	35	104	137	279
TOTAL LIABILITIES	195,218	10,739	61,717	7,135	10,682	18,217	5,810	25,776	5,883	2,961	9,387	12,924	23,987
CAPITAL ACCOUNTS													
Capital paid in	1,529	42	383	80	103	73	128	194	41	53	70	116	246
Surplus	1,465	40	357	71	101	74	122	192	40	51	68	108	241
Other capital accounts	376	16	131	17	19	25	14	49	9	6	16	29	45
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	198,588	10,837	62,588	7,303	10,905	18,389	6,074	26,211	5,973	3,071	9,541	13,177	24,519
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	185,800	11,112	55,258	8,618	10,416	16,479	5,845	24,857	5,934	2,760	10,229	12,114	22,178
Less—Held by F.R. Banks	28,580	1,376	6,104	2,708	1,078	1,975	2,859	2,099	1,148	699	3,027	1,892	3,615
F.R. notes, net	157,220	9,736	49,154	5,910	9,338	14,504	2,986	22,758	4,786	2,061	7,202	10,222	18,563
Collateral held against F.R. notes:													
Gold certificate account	11,107												
Special Drawing Rights certif. acct.	4,618												
Other eligible assets	- 0 -												
U.S. govt. and agency securities	141,495												
Total collateral	157,220												

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

* Estimated (Chicago District).