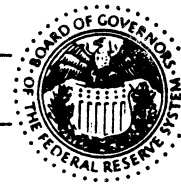


# FEDERAL RESERVE



## 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

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	Averages of daily figures (millions of dollars)			
	Week ended January 23, 1985 *	Change from week ended		Wednesday January 23, 1985 *
		January 16, 1985	January 25, 1985	
<b>Reserve Bank credit: 1, 2</b>	179,280	- 4,472	+ 8,546	178,967
U.S. government securities—				
Bought outright—system account	156,368	- 2,277	+ 5,782	156,030
Held under repurchase agreements	--	- 2,766	- 680	--
Federal agency obligations—				
Bought outright	8,389	--	- 237	8,389
Held under repurchase agreements	--	- 251	- 65	--
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	- 10	--
Loans to depository institutions	784	- 416	+ 280	764
Includes: seasonal borrowing of	66	+ 4	- 30	70
extended credit of	541	- 384	+ 535	490
Float	1,624	+ 960	+ 219	1,745
Other F.R. assets	12,115	+ 279	+ 3,256	12,039
Gold stock	11,095	--	- 25	11,095
Special Drawing Rights certificate account	4,618	--	--	4,618
Treasury currency outstanding	16,459	+ 14	+ 692	16,471
Total factors supplying reserve funds	211,452	- 4,458	+ 9,213	211,151
Currency in circulation**	178,695	- 1,894	+ 11,296	178,226
Treasury cash holdings**	528	+ 4	+ 47	534
<b>Deposits, other than reserve balances, with F.R. Banks:</b>				
Treasury	3,300	- 163	- 1,952	4,399
Foreign	223	+ 12	+ 7	224
Service-related balances and adjustments <sup>3</sup>	2,073	+ 189	+ 106	1,157
Other	387	- 33	- 40	366
<b>Other F.R. liabilities and capital</b>	6,220	- 99	+ 647	5,958
Total factors, other than reserve balances, absorbing reserve funds	191,426	- 1,984	+ 10,111	190,864
<b>Reserve balances with F.R. Banks<sup>4</sup></b>	20,026	- 2,474	- 896	20,287

On January 23, 1985, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$116,635 million, a decrease of \$1,547 million for the week.

- 1 Net of \$ 3,596 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 3,596 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.
- 2 Net of \$ 3,845 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 3,845 million was with foreign official and international accounts. Includes \$ 408 million securities loaned—fully secured by U.S. government securities.
- 3 Consists of required clearing balances of \$ 1,157 million and adjustments of \$ 916 million to compensate for float.
- 4 Excludes required clearing balances and adjustments to compensate for float.

\* Estimated (Dallas District).

\*\* Estimated (Treasury's figures).

H.4.1 (a)

**CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS**

Millions of dollars

	*	**		Change since	
		Wednesday January 23, 1985	Wednesday January 16, 1985	Wednesday January 25, 1984	Wednesday January 25, 1984
<b>ASSETS</b>					
Gold certificate account		11,095	---	-	25
Special Drawing Rights certificate account		4,618	---	---	---
Coin		476	+ 19	-	2
Loans		764	- 361	+	118
Acceptances—					
Held under repurchase agreements		---	---	-	35
Federal agency obligations—					
Bought outright		8,389	---	-	216
Held under repurchase agreements <sup>1</sup>		---	- 255	-	220
U.S. government securities:					
Bought outright—Bills		67,942	- 2,603	+	2,991
Notes		65,137	- 100	+	1,203
Bonds		22,951	---	+	2,137
Total bought outright <sup>2</sup>		156,030	- 2,703	+	6,331
Held under repurchase agreements <sup>1</sup>		---	- 4,420	-	2,215
Total U.S. government securities		156,030	- 7,123	+	4,115
Total loans and securities		165,183	- 7,739	+	3,763
Cash items in process of collection	(1,057)	8,828	+ 281	-	2,465
Bank premises		563	- 7	+	14
Other assets <sup>3</sup>		11,476	- 93	+	2,973
<b>TOTAL ASSETS</b>	(1,057)	<u>202,239</u>	<u>- 7,539</u>	<u>+</u>	<u>4,258</u>
<b>LIABILITIES</b>					
Federal Reserve notes		162,765	- 1,559	+	10,802
Deposits:					
Depository institutions		21,444	- 5,889	-	3,702
U.S. Treasury—general account		4,399	+ 1,068	-	2,932
Foreign—official accounts		224	+ 26	+	26
Other		366	- 55	-	34
Total deposits		26,433	- 4,850	-	6,642
Deferred availability cash items	(1,057)	7,083	- 880	-	415
Other liabilities and accrued dividends <sup>4</sup>		2,361	- 264	+	151
<b>TOTAL LIABILITIES</b>	(1,057)	<u>198,642</u>	<u>- 7,553</u>	<u>+</u>	<u>3,896</u>
<b>CAPITAL ACCOUNTS</b>					
Capital paid in		1,635	+ 5	+	168
Surplus		1,626	---	+	161
Other capital accounts		336	+ 9	+	33

\* Figures in parentheses are the eliminations made in the consolidating process.

- 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.
- Net of \$ 3,845 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 408 million securities loaned—fully secured by U.S. government securities.
- Includes assets denominated in foreign currencies, revalued monthly at market exchange rates. Includes special investment account at Chicago of \$ 58 million in Treasury bills maturing within 90 days.
- Includes exchange-translation account reflecting the monthly revaluation at market exchange rates of foreign exchange commitments.

\*\* Estimated (Dallas District).

**MATURITY DISTRIBUTION OF LOANS AND SECURITIES, January 23, 1985**

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	756	---	3,994	-4,440	89	-199
16 days to 90 days	8	---	35,296	- 180	625	- 5
91 days to 1 year	---	---	45,435	-2,403	1,702	+ 21
Over 1 year to 5 years	---	---	37,072	---	4,328	- 39
Over 5 years to 10 years	---	---	14,000	- 100	1,246	- 33
Over 10 years	---	---	20,233	---	399	---
<b>Total</b>	<u>764</u>	<u>---</u>	<u>156,030</u>	<u>-7,123</u>	<u>8,389</u>	<u>-255</u>

H.4.1 (b)

**STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON January 23, 1985**  
Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas*	San Francisco
<b>ASSETS</b>													
Gold certificate account	11,095	599	3,356	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	476	27	18	16	40	66	55	31	26	18	45	36	98
Loans	764	9	28	41	1	33	2	487	16	6	119	6	16
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	8,389	422	2,816	282	465	699	199	1,145	241	113	400	531	1,076
Held under repurchase agreements 1	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	67,942	3,420	22,809	2,283	3,761	5,662	1,614	9,276	1,949	915	3,238	4,304	8,711
Certificates: Special													
Other													
Notes	65,137	3,278	21,867	2,188	3,607	5,429	1,548	8,893	1,868	877	3,104	4,126	8,352
Bonds	22,951	1,155	7,705	771	1,271	1,913	545	3,133	659	308	1,094	1,454	2,943
Total bought outright 2	156,030	7,853	52,381	5,242	8,639	13,004	3,707	21,302	4,476	2,100	7,436	9,884	20,006
Held under repurchase agreements 1	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	156,030	7,853	52,381	5,242	8,639	13,004	3,707	21,302	4,476	2,100	7,436	9,884	20,006
Total loans and securities	165,183	8,284	55,225	5,565	9,105	13,736	3,908	22,934	4,733	2,219	7,955	10,421	21,098
Cash items in process of collection	9,885	367	1,536	507	469	449	1,063	867	661	431	1,274	808	1,453
Bank premises	563	95	26	49	28	103	33	21	17	25	36	19	111
Other assets 3	11,476	293	2,100	303	435	492	480	4,597	221	180	343	973	1,059
Interdistrict settlement account	-0-	+ 688	+ 835	- 500	+ 433	+ 809	+ 678	-3,554	- 98	- 221	- 600	+ 530	+1,000
<b>TOTAL ASSETS</b>	<b>203,296</b>	<b>10,594</b>	<b>64,431</b>	<b>6,680</b>	<b>11,429</b>	<b>17,032</b>	<b>6,738</b>	<b>27,052</b>	<b>6,087</b>	<b>2,873</b>	<b>9,902</b>	<b>13,823</b>	<b>26,655</b>

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 \$ 3,845 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 408 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 \$ 58 million in Treasury Bills maturing within 90 days.

\* Estimated (Dallas District).

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON January 23, 1985

Millions of dollars	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas *	San Francisco
<b>LIABILITIES</b>													
Federal Reserve notes	162,765	9,479	50,776	5,421	10,021	14,990	3,786	23,594	4,940	1,930	7,391	10,418	20,019
Deposits:													
Depository institutions	21,444	556	5,839	640	662	1,283	1,720	1,931	497	385	1,018	2,260	4,653
U.S. Treasury—general account	4,399	--	4,399	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	224	4	111	7	10	7	12	21	4	5	7	12	24
Other	366	1	233	--	--	26	1	69	--	--	2	31	3
Total deposits	26,433	561	10,582	647	672	1,316	1,733	2,021	501	390	1,027	2,303	4,680
Deferred availability cash items	8,140	330	1,379	360	377	346	877	596	477	403	1,208	679	1,108
Other liabilities and accrued dividends <sup>1</sup>	2,361	117	782	81	132	191	63	332	67	38	113	150	295
<b>TOTAL LIABILITIES</b>	<b>199,699</b>	<b>10,487</b>	<b>63,519</b>	<b>6,509</b>	<b>11,202</b>	<b>16,843</b>	<b>6,459</b>	<b>26,543</b>	<b>5,985</b>	<b>2,761</b>	<b>9,739</b>	<b>13,550</b>	<b>26,102</b>
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	1,635	45	400	80	104	81	136	229	46	54	74	130	256
Surplus	1,626	45	397	80	104	80	134	228	46	54	74	129	255
Other capital accounts	336	17	115	11	19	28	9	52	10	4	15	14	42
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>203,296</b>	<b>10,594</b>	<b>64,431</b>	<b>6,680</b>	<b>11,429</b>	<b>17,032</b>	<b>6,738</b>	<b>27,052</b>	<b>6,087</b>	<b>2,873</b>	<b>9,902</b>	<b>13,823</b>	<b>26,655</b>
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F.R. notes outstanding	193,812	11,533	55,909	8,095	11,385	17,169	7,172	25,794	6,428	2,542	10,699	12,540	24,546
Less—Held by F.R. Banks	31,047	2,054	5,133	2,674	1,364	2,179	3,386	2,200	1,488	612	3,308	2,122	4,527
F.R. notes, net	162,765	9,479	50,776	5,421	10,021	14,990	3,786	23,594	4,940	1,930	7,391	10,418	20,019
Collateral held against F.R. notes:													
Gold certificate account	11,095												
Special Drawing Rights certif. acct.	4,618												
Other eligible assets	--												
U.S. govt. and agency securities	147,052												
Total collateral	162,765												

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

\*Estimated (Dallas District).