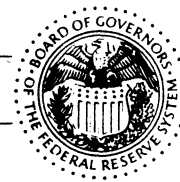


FEDERAL RESERVE



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

February 28, 1985

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	Averages of daily figures (millions of dollars)			
	Week ended February 27, 1985	Change from week ended		Wednesday February 27, 1985
		February 20, 1985	February 29, 1984	
Reserve Bank credit: 1, 2	180,290	+ 628	+ 13,882	178,271
U.S. government securities—				
Bought outright—system account	157,589	+ 2,981	+ 9,916	155,501
Held under repurchase agreements	--	- 3,033	--	--
Federal agency obligations—				
Bought outright	8,372	--	- 196	8,372
Held under repurchase agreements	--	- 256	--	--
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	1,354	+ 360	+ 847	1,939
Includes: seasonal borrowing of	81	--	- 36	76
extended credit of	676	+ 147	+ 668	854
Float	1,632	+ 666	+ 95	588
Other F.R. assets	11,344	- 89	+ 3,220	11,871
Gold stock	11,094	--	- 22	11,093
Special Drawing Rights certificate account	4,618	--	--	4,618
Treasury currency outstanding	16,520	+ 14	+ 685	16,532
Total factors supplying reserve funds	212,522	+ 642	+ 14,545	210,514
Currency in circulation*	178,134	- 566	+ 11,138	178,130
Treasury cash holdings*	555	- 1	+ 70	557
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	4,038	+ 219	- 377	3,099
Foreign	229	- 7	+ 9	223
Service-related balances and adjustments ³	1,692	- 193	+ 320	1,212
Other	466	- 42	- 71	452
Other F.R. liabilities and capital	6,182	+ 156	+ 583	5,963
Total factors, other than reserve balances, absorbing reserve funds	191,296	- 434	+ 11,672	189,636
Reserve balances with F.R. Banks ⁴	21,226	+ 1,077	+ 2,873	20,878

On February 27, 1985, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 116,415 million, a decrease of \$ 730 million for the week.

1 Net of \$ 3,049 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 2,782 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.

2 Net of \$ 5,255 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 3,380 million was with foreign official and international accounts. Includes \$ 1,058 million securities loaned—fully secured by U.S. government securities.

3 Consists of required clearing balances of \$ 1,212 million and adjustments of \$ 480 million to compensate for float.

4 Excludes required clearing balances and adjustments to compensate for float.

* Estimated (Treasury's figures).

H.4.1 (a)

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

	*	Wednesday February 27, 1985	Change since	
			Wednesday, February, 20, 1985	Wednesday, February 29, 1984
ASSETS				
Gold certificate account		11,093	- 1	- 23
Special Drawing Rights certificate account		4,618	--	--
Coin		555	+ 18	+ 21
Loans		1,939	+ 771	+ 919
Acceptances—				
Held under repurchase agreements		--	--	--
Federal agency obligations—				
Bought outright		8,372	--	- 196
Held under repurchase agreements ¹		--	- 304	--
U.S. government securities:				
Bought outright—Bills		67,413	+ 758	+ 11,014
Notes		64,644	--	+ 1,723
Bonds		23,444	--	+ 1,917
Total bought outright ²		155,501	+ 758	+ 14,654
Held under repurchase agreements ¹		--	- 3,329	--
Total U.S. government securities		155,501	- 2,571	+ 14,654
Total loans and securities		165,812	- 2,104	+ 15,377
Cash items in process of collection	(993)	6,814	- 5,584	- 4,379
Bank premises		571	+ 1	+ 22
Other assets ³		11,300	+ 455	+ 3,506
TOTAL ASSETS	(993)	200,763	- 7,215	+ 14,524
LIABILITIES				
Federal Reserve notes		162,710	- 798	+ 10,327
Deposits:				
Depository institutions		22,090	- 2,308	+ 5,760
U.S. Treasury—general account		3,099	- 817	- 127
Foreign—official accounts		223	- 21	- 24
Other		452	- 21	- 46
Total deposits		25,864	- 3,167	+ 5,563
Deferred availability cash items	(993)	6,226	- 3,287	- 1,774
Other liabilities and accrued dividends ⁴		2,321	+ 37	+ 222
TOTAL LIABILITIES		197,121	- 7,215	+ 14,338
CAPITAL ACCOUNTS				
Capital paid in				
Surplus		1,669	+ 5	+ 187
Other capital accounts		1,626	--	+ 161
		347	- 5	- 162

* 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 \$ 5,255 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 1,058 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.

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

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, February 27, 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	1,936	--	4,207	- 5,984	234	- 251
16 days to 90 days	3	--	33,057	+ 707	514	- 68
91 days to 1 year	--	--	46,136	+ 2,706	1,739	- 9
Over 1 year to 5 years	--	--	36,859	--	4,222	- 8
Over 5 years to 10 years	--	--	14,546	--	1,264	+ 32
Over 10 years	--	--	20,696	--	399	--
Total	1,939	--	155,501	- 2,571	8,372	- 304

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON February 27, 1985

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
ASSETS													
Gold certificate account	11,093	599	3,354	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	555	30	22	24	45	73	60	36	34	22	54	40	115
Loans	1,939	13	426	85	2	215	52	837	17	80	129	13	70
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	8,372	421	2,811	281	464	698	199	1,143	240	113	399	530	1,073
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	67,413	3,393	22,632	2,264	3,733	5,618	1,601	9,204	1,934	907	3,213	4,271	8,643
Certificates: Special													
Other													
Notes	64,644	3,253	21,702	2,172	3,579	5,388	1,536	8,825	1,855	870	3,080	4,095	8,289
Bonds	23,444	1,180	7,870	788	1,298	1,954	557	3,201	672	316	1,117	1,485	3,006
Total bought outright ²	155,501	7,826	52,204	5,224	8,610	12,960	3,694	21,230	4,461	2,093	7,410	9,851	19,938
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	155,501	7,826	52,204	5,224	8,610	12,960	3,694	21,230	4,461	2,093	7,410	9,851	19,938
Total loans and securities	165,812	8,260	55,441	5,590	9,076	13,873	3,945	23,210	4,718	2,286	7,938	10,394	21,081
Cash items in process of collection	7,807	376	897	362	429	414	742	659	470	397	1,284	649	1,128
Bank premises	571	95	25	49	28	103	41	21	17	25	36	19	112
Other assets ³	11,300	258	2,301	290	444	432	424	4,527	199	176	315	955	979
Interdistrict settlement account	-0-	+ 1,299	- 999	- 30	+ 683	+ 1,296	+ 960	- 3,847	- 45	+ 249	- 605	+ 389	+ 650
TOTAL ASSETS	201,756	11,158	62,376	7,025	11,624	17,568	6,693	26,762	5,920	3,376	9,871	13,482	25,901

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 \$ 5,255 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 1,058 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.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON February 27, 1985
 Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
LIABILITIES													
Federal Reserve notes	162,710	9,721	50,149	5,612	10,049	15,360	3,474	23,241	4,775	2,289	7,470	10,450	20,120
Deposits:													
Depository institutions	22,090	869	6,136	859	885	1,497	2,150	2,039	527	516	853	1,955	3,804
U.S. Treasury—general account	3,099	--	3,099	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	223	4	109	7	10	7	13	21	4	5	7	12	24
Other	452	1	351	1	--	16	1	73	1	1	2	3	2
Total deposits	25,864	874	9,695	867	895	1,520	2,164	2,133	532	522	862	1,970	3,830
Deferred availability cash items	7,219	342	841	296	325	307	708	562	443	417	1,261	629	1,088
Other liabilities and accrued dividends ¹	2,321	115	771	80	129	190	67	318	68	36	111	145	291
TOTAL LIABILITIES	198,114	11,092	61,456	6,855	11,398	17,377	6,413	26,254	5,818	3,264	9,704	13,194	25,329
CAPITAL ACCOUNTS													
Capital paid in	1,669	45	407	81	105	82	137	233	47	54	77	134	267
Surplus	1,626	45	397	80	104	80	134	228	46	54	74	129	255
Other capital accounts	347	16	116	9	17	29	9	47	9	4	16	25	50
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	201,756	11,198	62,376	7,025	11,624	17,568	6,693	26,762	5,920	3,376	9,871	13,482	25,901
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	194,549	11,891	55,287	8,233	11,413	17,453	6,782	25,826	6,367	2,879	10,966	12,756	24,696
Less—Held by F.R. Banks	31,839	2,170	5,138	2,621	1,364	2,093	3,308	2,585	1,592	590	3,496	2,306	4,576
F.R. notes, net	162,710	9,721	50,149	5,612	10,049	15,360	3,474	23,241	4,775	2,289	7,470	10,450	20,120
Collateral held against F.R. notes:													
Gold certificate account	11,093												
Special Drawing Rights certif. acct.	4,618												
Other eligible assets	-0-												
U.S. govt. and agency securities	146,999												
Total collateral	162,710												

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