

# 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

July 25, 1985

| Reserve balances of depository institutions at F.R. Banks,<br>Reserve Bank credit, and related items | Averages of daily figures (millions of dollars) |                        |                  |                               |
|--|---|------------------------|------------------|-------------------------------|
|  | Week ended<br>July 24,<br>1985                  | Change from week ended |                  | Wednesday<br>July 24,<br>1985 |
|  |   | July 17,<br>1985       | July 25,<br>1984 |                               |
| Reserve Bank credit: 1, 2  | 190,482   | - 3,113                | + 14,151         | 189,160                       |
| U.S. government securities—  |   |                        |                  |                               |
| Bought outright—system account   | 168,347   | - 1,208                | + 16,875         | 166,394                       |
| Held under repurchase agreements   | --  | - 1,303                | --               | --                            |
| Federal agency obligations—  |   |                        |                  |                               |
| Bought outright  | 8,303   | --                     | - 197            | 8,303                         |
| Held under repurchase agreements   | --  | - 243                  | --               | --                            |
| Acceptances—   |   |                        |                  |                               |
| Bought outright  | --  | --                     | --               | --                            |
| Held under repurchase agreements   | --  | --                     | --               | --                            |
| Loans to depository institutions   | 884   | - 287                  | - 5,965          | 915                           |
| Includes: seasonal borrowing of  | 179   | + 28                   | - 155            | 184                           |
| extended credit of   | 466   | - 57                   | - 5,504          | 497                           |
| Float  | 535   | - 127                  | - 68             | 1,018                         |
| Other F.R. assets  | 12,413  | + 56                   | + 3,506          | 12,530                        |
| Gold stock   | 11,090  | --                     | - 9              | 11,090                        |
| Special Drawing Rights certificate account   | 4,618   | --                     | --               | 4,618                         |
| Treasury currency outstanding  | 16,801  | + 10                   | + 665            | 16,810                        |
| Total factors supplying reserve funds  | 222,991   | - 3,103                | + 14,807         | 221,678                       |
| Currency in circulation*   | 187,037   | - 1,020                | + 11,145         | 186,687                       |
| Treasury cash holdings*  | 574   | - 3                    | + 64             | 574                           |
| Deposits, other than reserve balances, with F.R. Banks:  |   |                        |                  |                               |
| Treasury   | 3,582   | + 363                  | - 390            | 2,882                         |
| Foreign  | 240   | + 37                   | + 13             | 217                           |
| Service related balances and adjustments 3   | 1,840   | + 199                  | - 203            | 1,390                         |
| Other  | 353   | - 160                  | + 77             | 294                           |
| Other F.R. liabilities and capital   | 6,214   | - 83                   | + 67             | 6,031                         |
| Total factors, other than reserve balances,<br>absorbing reserve funds                               | 199,840   | - 666                  | + 10,773         | 198,075                       |
| Reserve balances with F.R. Banks 4   | 23,150  | - 2,438                | + 4,032          | 23,602                        |

On July 24, 1985, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 125,649 million, an increase of \$1,395 million for the week.

1 Net of \$ 2,276 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$2,276 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.

2 Net of \$4,229 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 4,229 million was with foreign official and international accounts. Includes \$ 755 million securities loaned—fully secured by U.S. government securities.

3 Consists of required clearing balances of \$ 1,390 million and adjustments of \$ 450 million to compensate for float.

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

\* Estimated (Treasury's figures).

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

Millions of dollars

|  |       | * | Wednesday<br>July 24, 1985 | Change since                |                             |
|--|-------|---|----------------------------|-----------------------------|-----------------------------|
|  |       |   |                            | Wednesday,<br>July 17, 1985 | Wednesday,<br>July 25, 1984 |
| ASSETS   |       |   |                            |                             |                             |
| Gold certificate account                             |       |   | 11,090                     | --                          | - 9                         |
| Special Drawing Rights certificate account           |       |   | 4,618                      | --                          | --                          |
| Coin   |       |   | 483                        | + 15                        | + 54                        |
| Loans  |       |   | 915                        | - 3,213                     | - 6,080                     |
| Acceptances—   |       |   |                            |                             |                             |
| Held under repurchase agreements                     |       |   | --                         | --                          | --                          |
| Federal agency obligations—                          |       |   |                            |                             |                             |
| Bought outright                                      |       |   | 8,303                      | --                          | - 196                       |
| Held under repurchase agreements <sup>1</sup>        |       |   | --                         | --                          | --                          |
| U.S. government securities:                          |       |   |                            |                             |                             |
| Bought outright—Bills                                |       |   | 75,585                     | - 3,201                     | + 11,349                    |
| Notes  |       |   | 67,066                     | --                          | + 3,196                     |
| Bonds  |       |   | 23,743                     | --                          | + 1,682                     |
| Total bought outright <sup>2</sup>                   |       |   | 166,394                    | - 3,201                     | + 16,227                    |
| Held under repurchase agreements <sup>1</sup>        |       |   | --                         | --                          | --                          |
| Total U.S. government securities                     |       |   | 166,394                    | - 3,201                     | + 16,227                    |
| Total loans and securities                           |       |   | 175,612                    | - 6,414                     | + 9,951                     |
| Cash items in process of collection                  | (862) |   | 6,665                      | - 219                       | + 353                       |
| Bank premises  |       |   | 588                        | + 1                         | + 33                        |
| Other assets <sup>3</sup>                            |       |   | 11,942                     | + 100                       | + 3,449                     |
| TOTAL ASSETS   | (862) |   | 210,998                    | - 6,517                     | + 13,831                    |
| LIABILITIES  |       |   |                            |                             |                             |
| Federal Reserve notes                                |       |   | 170,935                    | - 934                       | + 10,539                    |
| Deposits:  |       |   |                            |                             |                             |
| Depository institutions                              |       |   | 24,992                     | - 4,230                     | + 4,771                     |
| U.S. Treasury—general account                        |       |   | 2,882                      | - 268                       | - 1,076                     |
| Foreign—official accounts                            |       |   | 217                        | + 28                        | - 29                        |
| Other  | ( 2)  |   | 294                        | - 237                       | + 29                        |
| Total deposits                                       | ( 2)  |   | 28,385                     | - 4,707                     | + 3,695                     |
| Deferred availability cash items                     | (860) |   | 5,647                      | - 842                       | - 467                       |
| Other liabilities and accrued dividends <sup>4</sup> |       |   | 2,245                      | - 40                        | - 308                       |
| TOTAL LIABILITIES                                    | (862) |   | 207,212                    | - 6,523                     | + 13,459                    |
| CAPITAL ACCOUNTS                                     |       |   |                            |                             |                             |
| Capital paid in                                      |       |   | 1,732                      | --                          | + 187                       |
| Surplus  |       |   | 1,626                      | --                          | + 161                       |
| Other capital accounts                               |       |   | 428                        | + 6                         | + 24                        |

\* 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 \$ 4,229 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 755 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 \$ 53 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, July 24, 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           | 890   | --          | 5,196                      | - 1,291        | 212                        | - 67           |
| 16 days to 90 days       | 25    | --          | 39,577                     | - 1,532        | 650                        | + 91           |
| 91 days to 1 year        | --    | --          | 48,498                     | - 378          | 1,781                      | - 12           |
| Over 1 year to 5 years   | --    | --          | 37,114                     | --             | 4,039                      | - 2            |
| Over 5 years to 10 years | --    | --          | 15,196                     | --             | 1,222                      | - 10           |
| Over 10 years            | --    | --          | 20,813                     | --             | 399                        | --             |
| Total                    | 915   | --          | 166,394                    | - 3,201        | 8,303                      | --             |

**STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON** July 24, 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                      | 11,090  | 658    | 3,277    | 483          | 635       | 964      | 413     | 1,451   | 357       | 156         | 617         | 713    | 1,361         |
| Special Drawing Rights certif. acct.          | 4,618   | 241    | 1,335    | 225          | 302       | 408      | 161     | 646     | 170       | 61          | 241         | 310    | 518           |
| Coin  | 483     | 28     | 16       | 24           | 32        | 82       | 57      | 24      | 28        | 22          | 49          | 28     | 93            |
| Loans   | 915     | 1      | 71       | 25           | 9         | 331      | 62      | 28      | 38        | 61          | 211         | 65     | 13            |
| Acceptances held under repurchase agreements  | --      | --     | --       | --           | --        | --       | --      | --      | --        | --          | --          | --     | --            |
| Federal agency obligations:                   |         |        |          |              |           |          |         |         |           |             |             |        |               |
| Bought outright                               | 8,303   | 485    | 2,770    | 291          | 485       | 732      | 254     | 915     | 241       | 109         | 370         | 537    | 1,114         |
| Held under repurchase agreements <sup>1</sup> | --      | --     | --       | --           | --        | --       | --      | --      | --        | --          | --          | --     | --            |
| U.S. government securities:                   |         |        |          |              |           |          |         |         |           |             |             |        |               |
| Bought outright—Bills                         | 75,585  | 4,415  | 25,211   | 2,647        | 4,418     | 6,667    | 2,315   | 8,328   | 2,195     | 996         | 3,372       | 4,885  | 10,136        |
| Notes   | 67,066  | 3,918  | 22,370   | 2,349        | 3,921     | 5,915    | 2,054   | 7,388   | 1,947     | 884         | 2,991       | 4,335  | 8,994         |
| Bonds   | 23,743  | 1,387  | 7,920    | 831          | 1,388     | 2,094    | 727     | 2,616   | 689       | 313         | 1,059       | 1,535  | 3,184         |
| Total bought outright <sup>2</sup>            | 166,394 | 9,720  | 55,501   | 5,827        | 9,727     | 14,676   | 5,096   | 18,332  | 4,831     | 2,193       | 7,422       | 10,755 | 22,314        |
| Held under repurchase agreements <sup>1</sup> | --      | --     | --       | --           | --        | --       | --      | --      | --        | --          | --          | --     | --            |
| <b>Total U.S. government securities</b>       | 166,394 | 9,720  | 55,501   | 5,827        | 9,727     | 14,676   | 5,096   | 18,332  | 4,831     | 2,193       | 7,422       | 10,755 | 22,314        |
| <b>Total loans and securities</b>             | 175,612 | 10,206 | 58,342   | 6,143        | 10,221    | 15,739   | 5,412   | 19,275  | 5,110     | 2,363       | 8,003       | 11,357 | 23,441        |
| Cash items in process of collection           | 7,527   | 399    | 878      | 302          | 243       | 352      | 1,230   | 405     | 471       | 358         | 1,100       | 523    | 1,266         |
| Bank premises                                 | 588     | 94     | 27       | 49           | 28        | 102      | 46      | 22      | 17        | 25          | 41          | 19     | 118           |
| Other assets <sup>3</sup>                     | 11,942  | 347    | 2,257    | 349          | 488       | 542      | 485     | 4,431   | 250       | 201         | 367         | 1,064  | 1,161         |
| Interdistrict settlement account              | -0-     | - 182  | - 2,153  | - 508        | + 200     | - 545    | + 1,249 | + 1,104 | - 50      | + 285       | - 264       | + 185  | + 679         |
| <b>TOTAL ASSETS</b>                           | 211,860 | 11,791 | 63,979   | 7,067        | 12,149    | 17,649   | 9,053   | 27,358  | 6,353     | 3,471       | 10,154      | 14,199 | 28,637        |

<sup>1</sup> 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.

<sup>2</sup> Net of \$ 4,229 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 755 million securities loaned—fully secured by U.S. government securities.

<sup>3</sup> Includes assets denominated in foreign currencies, revalued monthly at market exchange rates. Includes special investment account at Chicago of \$ 53 million in Treasury Bills maturing within 90 days.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON July 24, 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                                | 170,935        | 10,169        | 51,528        | 5,564        | 10,495        | 15,140        | 5,722        | 24,252        | 5,045        | 2,373        | 7,799         | 11,033        | 21,815        |
| Deposits:  |                |               |               |              |               |               |              |               |              |              |               |               |               |
| Depository institutions                              | 24,992         | 1,005         | 6,803         | 957          | 1,037         | 1,759         | 2,306        | 1,804         | 677          | 561          | 959           | 2,230         | 4,894         |
| U.S. Treasury—general account                        | 2,882          | --            | 2,882         | --           | --            | --            | --           | --            | --           | --           | --            | --            | --            |
| Foreign—official accounts                            | 217            | 4             | 104           | 7            | 10            | 7             | 12           | 21            | 4            | 5            | 7             | 12            | 24            |
| Other  | 296            | 3             | 195           | 1            | --            | 21            | 2            | 70            | --           | --           | 2             | 1             | 1             |
| <b>Total deposits</b>                                | <b>28,387</b>  | <b>1,012</b>  | <b>9,984</b>  | <b>965</b>   | <b>1,047</b>  | <b>1,787</b>  | <b>2,320</b> | <b>1,895</b>  | <b>681</b>   | <b>566</b>   | <b>968</b>    | <b>2,243</b>  | <b>4,919</b>  |
| Deferred availability cash items                     | 6,507          | 367           | 744           | 287          | 245           | 324           | 646          | 443           | 452          | 382          | 1,120         | 480           | 1,017         |
| Other liabilities and accrued dividends <sup>1</sup> | 2,245          | 129           | 746           | 80           | 131           | 194           | 73           | 254           | 63           | 33           | 100           | 143           | 294           |
| <b>TOTAL LIABILITIES</b>                             | <b>208,074</b> | <b>11,677</b> | <b>63,002</b> | <b>6,895</b> | <b>11,918</b> | <b>17,445</b> | <b>8,761</b> | <b>26,844</b> | <b>5,245</b> | <b>3,354</b> | <b>9,987</b>  | <b>13,899</b> | <b>28,045</b> |
| <b>CAPITAL ACCOUNTS</b>                              |                |               |               |              |               |               |              |               |              |              |               |               |               |
| Capital paid in                                      | 1,732          | 48            | 434           | 80           | 106           | 88            | 142          | 237           | 49           | 56           | 77            | 140           | 275           |
| Surplus  | 1,626          | 45            | 397           | 80           | 104           | 80            | 134          | 228           | 46           | 54           | 74            | 129           | 255           |
| Other capital accounts                               | 428            | 21            | 146           | 11           | 21            | 36            | 16           | 49            | 12           | 7            | 16            | 31            | 62            |
| <b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>        | <b>211,860</b> | <b>11,791</b> | <b>63,979</b> | <b>7,067</b> | <b>12,149</b> | <b>17,649</b> | <b>9,053</b> | <b>27,358</b> | <b>6,353</b> | <b>3,471</b> | <b>10,154</b> | <b>14,199</b> | <b>28,637</b> |
| <b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>              |                |               |               |              |               |               |              |               |              |              |               |               |               |
| F.R. notes outstanding                               | 201,820        | 12,400        | 56,444        | 8,311        | 11,850        | 17,651        | 8,718        | 26,144        | 6,562        | 3,111        | 11,138        | 13,234        | 26,557        |
| Less—Held by F.R. Banks                              | 30,885         | 2,231         | 4,916         | 2,447        | 1,355         | 2,511         | 2,996        | 1,892         | 1,517        | 738          | 3,339         | 2,201         | 4,742         |
| F.R. notes, net                                      | 170,935        | 10,169        | 51,528        | 5,564        | 10,495        | 15,140        | 5,722        | 24,252        | 5,045        | 2,373        | 7,799         | 11,033        | 21,815        |
| Collateral held against F.R. notes:                  |                |               |               |              |               |               |              |               |              |              |               |               |               |
| Gold certificate account                             | 11,090         |               |               |              |               |               |              |               |              |              |               |               |               |
| Special Drawing Rights certif. acct.                 | 4,618          |               |               |              |               |               |              |               |              |              |               |               |               |
| Other eligible assets                                | --             |               |               |              |               |               |              |               |              |              |               |               |               |
| U.S. govt. and agency securities                     | 155,227        |               |               |              |               |               |              |               |              |              |               |               |               |
| <b>Total collateral</b>                              | <b>170,935</b> |               |               |              |               |               |              |               |              |              |               |               |               |

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