



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
September 26, 1985

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	Averages of daily figures (millions of dollars)			Wednesday September 25, 1985
	Week ended September 25, 1985	Change from week ended		
		September 18, 1985	September 26, 1984	
Reserve Bank credit: 1, 2	196,322	+ 3,358	+15,372	198,919
U.S. government securities—				
Bought outright—system account	171,243	+ 654	+17,199	170,800
Held under repurchase agreements	1,903	+ 1,903	- 159	3,846
Federal agency obligations—				
Bought outright	8,227	--	- 266	8,227
Held under repurchase agreements	371	+ 371	+ 140	625
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	1,262	+ 183	- 5,634	2,121
Includes: seasonal borrowing of	220	+ 17	- 129	222
extended credit of	654	- 4	- 5,446	632
Float	464	+ 72	+ 577	225
Other F.R. assets	12,851	+ 173	+ 3,514	13,075
Gold stock	11,090	--	- 7	11,090
Special Drawing Rights certificate account	4,618	--	--	4,618
Treasury currency outstanding	16,917	+ 14	+ 685	16,929
Total factors supplying reserve funds	228,947	+ 3,372	+16,050	231,556
Currency in circulation*	187,532	- 1,150	+12,186	187,306
Treasury cash holdings*	546	--	+ 81	546
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	6,601	+ 3,247	- 1,809	8,009
Foreign	221	+ 6	- 15	230
Service-related balances and adjustments ³	1,670	+ 60	+ 317	1,445
Other	446	- 140	+ 14	401
Other F.R. liabilities and capital	6,239	- 30	- 81	6,073
Total factors, other than reserve balances, absorbing reserve funds	203,255	+ 1,993	+10,693	204,010
Reserve balances with F.R. Banks ⁴	25,691	+ 1,378	+ 5,357	27,546

On September 25, 1985, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 128,042 million, a decrease of \$ 1,088 million for the week.

- 1 Net of \$ 3,187 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 3,187 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.
- 2 Net of \$ 4,055 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 4,055 million was with foreign official and international accounts. Includes \$ 191 million securities loaned—fully secured by U.S. government securities.
- 3 Consists of required clearing balances of \$ 1,445 million and adjustments of \$ 225 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 September 25, 1985	Change since	
			Wednesday September 18, 1985	Wednesday September 25, 1984
ASSETS				
Gold certificate account		11,090	--	- 7
Special Drawing Rights certificate account		4,618	--	--
Coin		510	+ 11	+ 33
Loans		2,121	+ 931	- 2,665
Acceptances—				
Held under repurchase agreements		--	--	--
Federal agency obligations—				
Bought outright		8,227	--	- 266
Held under repurchase agreements ¹		625	+ 625	+ 599
U.S. government securities:				
Bought outright—Bills		79,979	+ 824	+ 13,030
Notes		66,422	--	+ 1,928
Bonds		24,399	--	+ 2,362
Total bought outright ²		170,800	+ 824	+ 17,320
Held under repurchase agreements ¹		3,846	+ 3,846	+ 3,578
Total U.S. government securities		<u>174,646</u>	<u>+ 4,670</u>	<u>+ 20,898</u>
Total loans and securities		185,619	+ 6,226	+ 18,566
Cash items in process of collection	(995)	6,051	- 1,396	- 649
Bank premises		595	+ 1	+ 31
Other assets ³		12,480	+ 371	+ 525
TOTAL ASSETS	(995)	<u>220,963</u>	<u>+ 5,213</u>	<u>+ 18,499</u>
LIABILITIES				
Federal Reserve notes		171,433	- 943	+ 11,329
Deposits:				
Depository institutions		28,991	+ 3,410	+ 8,646
U.S. Treasury—general account		8,009	+ 3,939	- 805
Foreign—official accounts		230	- 4	+ 34
Other		401	- 283	- 1
Total deposits		<u>37,631</u>	<u>+ 7,062</u>	<u>+ 7,874</u>
Deferred availability cash items	(995)	5,826	- 901	- 709
Other liabilities and accrued dividends ⁴		2,244	- 15	- 339
TOTAL LIABILITIES	(995)	<u>217,134</u>	<u>+ 5,203</u>	<u>+ 18,155</u>
CAPITAL ACCOUNTS				
Capital paid in		1,752	+ 3	+ 186
Surplus		1,626	--	+ 161
Other capital accounts		451	+ 7	- 3

* 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 \$ 4,055 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 151 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 \$ 67 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 25, 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	2,063	--	12,241	+ 3,564	786	+ 581
16 days to 90 days	58	--	36,510	+ 956	529	- 15
91 days to 1 year	--	--	54,423	+ 150	1,762	+ 40
Over 1 year to 5 years	--	--	35,143	--	4,109	+ 18
Over 5 years to 10 years	--	--	14,866	--	1,267	+ 1
Over 10 years	--	--	21,463	--	399	--
Total	<u>2,121</u>	<u>--</u>	<u>174,646</u>	<u>+ 4,670</u>	<u>8,852</u>	<u>+ 625</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON September 25, 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	11,090	658	3,277	483	635	969	413	1,451	357	156	617	713	1,361
Special Drawing Rights certif. acct.	4,618	241	1,395	225	302	408	161	646	170	61	241	310	518
Coin	510	24	18	26	34	86	63	29	27	22	50	40	91
Loans	2,121	13	407	20	297	556	26	166	63	47	354	52	120
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	8,227	481	2,744	288	481	726	252	906	239	108	367	532	1,103
Held under repurchase agreements ¹	625	--	625	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	79,979	4,672	26,677	2,800	4,676	7,054	2,450	8,812	2,322	1,054	3,567	5,170	10,725
Notes	66,422	3,880	22,155	2,326	3,883	5,858	2,034	7,318	1,929	875	2,963	4,293	8,908
Bonds	24,399	1,426	8,138	855	1,426	2,152	747	2,688	708	322	1,088	1,577	3,272
Total bought outright ²	170,800	9,978	56,970	5,981	9,985	15,064	5,231	18,818	4,959	2,251	7,618	11,040	22,905
Held under repurchase agreements ¹	3,846	--	3,846	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	174,646	9,978	60,816	5,981	9,985	15,064	5,231	18,818	4,959	2,251	7,618	11,040	22,905
Total loans and securities	185,619	10,472	64,592	6,289	10,763	16,346	5,509	19,890	5,261	2,406	8,339	11,624	24,128
Cash items in process of collection	7,046	355	876	314	165	356	806	536	445	400	1,300	433	1,060
Bank premises	595	93	29	48	28	102	46	23	17	25	44	19	121
Other assets ³	12,480	343	2,434	360	502	546	515	4,547	242	218	379	1,186	1,208
Interdistrict settlement account	-0-	- 54	-1,754	- 716	+ 42	-1,041	+ 2,342	- 24	- 125	+ 138	- 708	+ 259	+1,641
TOTAL ASSETS	221,958	12,132	70,807	7,029	12,471	17,772	9,855	27,098	6,394	3,426	10,262	14,584	30,128

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 \$ 4,055 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ ¹⁹¹ 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 \$ 67 million in Treasury Bills maturing within 90 days.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON September 25, 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	171,433	10,203	52,538	5,358	10,515	15,215	6,286	23,020	4,955	2,357	7,673	11,142	22,171
Deposits:													
Depository institutions	28,991	1,339	7,323	1,127	1,325	1,776	2,463	2,705	832	498	1,146	2,469	5,988
U.S. Treasury—general account	8,009	--	8,009	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	230	4	117	7	10	7	12	21	4	5	7	12	24
Other	401	--	286	--	1	25	1	76	--	--	2	9	1
Total deposits	37,631	1,343	15,735	1,134	1,336	1,808	2,476	2,802	836	503	1,155	2,490	6,013
Deferred availability cash items	6,821	339	758	283	254	353	723	509	430	412	1,203	501	1,056
Other liabilities and accrued dividends ¹	2,244	125	791	79	134	192	76	251	64	33	61	144	294
TOTAL LIABILITIES	218,129	12,010	69,822	6,854	12,239	17,568	9,561	26,582	6,285	3,305	10,092	14,277	29,534
CAPITAL ACCOUNTS													
Capital paid in	1,752	49	438	82	107	88	142	240	50	58	79	143	276
Surplus	1,626	45	397	80	104	80	134	228	46	54	74	129	255
Other capital accounts	451	28	150	13	21	36	18	48	13	9	17	35	63
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	221,958	12,132	70,807	7,029	12,471	17,772	9,855	27,098	6,394	3,426	10,262	14,584	30,128
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	205,595	12,866	57,744	8,296	12,048	17,675	9,549	26,133	6,576	3,101	10,990	13,243	27,374
Less—Held by F.R. Banks	34,162	2,663	5,206	2,938	1,533	2,460	3,263	3,113	1,621	744	3,317	2,101	5,203
F.R. notes, net	171,433	10,203	52,538	5,358	10,515	15,215	6,286	23,020	4,955	2,357	7,673	11,142	22,171
Collateral held against F.R. notes:													
Gold certificate account	11,090												
Special Drawing Rights certif. acct.	4,618												
Other eligible assets	-0-												
U.S. govt. and agency securities	155,725												
Total collateral	171,433												

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