



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 * December 11, 1985	Change from week ended		Wednesday * December 11, 1985
		December 4, 1985	December 12, 1984	
Reserve Bank credit: 1, 2	201,499	+ 2,172	+ 17,818	205,146
U.S. government securities—				
Bought outright—system account	176,574	+ 5,177	+ 17,823	177,434
Held under repurchase agreements	211	- 2,030	+ 211	1,473
Federal agency obligations—				
Bought outright	8,227	--	- 162	8,227
Held under repurchase agreements	83	- 501	+ 83	579
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	681	- 892	- 2,620	719
Includes: seasonal borrowing of	51	- 20	- 73	48
extended credit of	518	+ 28	- 2,525	555
Float	1,566	+ 322	- 267	2,200
Other F.R. assets	14,157	+ 96	+ 2,750	14,514
Gold stock	11,090	--	- 6	11,090
Special Drawing Rights certificate account	4,718	--	+ 100	4,718
Treasury currency outstanding	17,043	+ 14	+ 668	17,055
Total factors supplying reserve funds	234,350	+ 2,186	+ 18,580	238,009
Currency in circulation**	194,607	+ 862	+ 13,798	194,839
Treasury cash holdings**	556	--	+ 44	556
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	2,565	+ 307	- 766	1,629
Foreign	245	- 73	+ 12	260
Service-related balances and adjustments ³	1,806	- 349	+ 97	1,493
Other	438	- 116	+ 4	472
Other F.R. liabilities and capital	6,526	+ 42	+ 120	6,190
Total factors, other than reserve balances, absorbing reserve funds	206,743	+ 672	+ 13,309	205,439
Reserve balances with F.R. Banks ⁴	27,607	+ 1,514	+ 5,269	32,570

On December 11, 1985, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$125,661 million, a decrease of \$1,513 million for the week.

1 Net of \$ 3,343 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 3,343 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.

2 Net of \$ 4,009 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 4,009 million was with foreign official and international accounts. Includes \$ 454 million securities loaned—fully secured by U.S. government securities.

3 Consists of required clearing balances of \$ 1,493 million and adjustments of \$ 313 million to compensate for float.

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

* Estimated (San Francisco District).

** Estimated (Treasury's figures).

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

		*	Wednesday ** . December 11, 1985	Change since	
				Wednesday December 4, 1985	Wednesday December 12, 1984
ASSETS					
Gold certificate account			11,090	--	- 6
Special Drawing Rights certificate account			4,718	--	+ 100
Coin			493	- 3	+ 33
Loans			719	- 3,208	- 2,436
Acceptances—					
Held under repurchase agreements			--	--	--
Federal agency obligations—					
Bought outright			8,227	--	- 162
Held under repurchase agreements ¹			579	- 930	+ 579
U.S. government securities:					
Bought outright—Bills			85,061	+ 733	+ 14,663
Notes			67,647	+ 1,355	+ 2,592
Bonds			24,726	+ 197	+ 1,775
Total bought outright ²			177,434	+ 2,285	+ 19,030
Held under repurchase agreements ¹			1,473	- 5,555	+ 1,473
Total U.S. government securities			178,907	- 3,270	+ 20,503
Total loans and securities			188,432	- 7,408	+ 18,484
Cash items in process of collection	(26,399)		8,469	+ 1,190	+ 402
Bank premises			602	+ 1	+ 34
Other assets ³			13,912	+ 11	+ 3,072
TOTAL ASSETS	(26,399)		227,716	- 6,209	+ 22,119
LIABILITIES					
Federal Reserve notes			178,833	+ 317	+ 12,881
Deposits:					
Depository institutions			34,063	- 5,054	+ 10,082
U.S. Treasury—general account			1,629	- 664	- 998
Foreign—official accounts			260	- 60	+ 4
Other	(25,229)		472	+ 23	+ 49
Total deposits	(25,229)		36,424	- 5,755	+ 9,137
Deferred availability cash items	(1,170)		6,269	- 499	+ 114
Other liabilities and accrued dividends ⁴			2,331	- 76	- 285
TOTAL LIABILITIES	(26,399)		223,857	- 6,013	+ 21,847
CAPITAL ACCOUNTS					
Capital paid in			1,776	+ 1	+ 154
Surplus			1,626	--	+ 161
Other capital accounts			457	- 197	- 43

* 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 \$ 4,009 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 454 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 \$ 78 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 (San Francisco District).

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, December 11, 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	683	--	9,552	- 4,110	579	- 1,094
16 days to 90 days	36	--	39,680	- 652	835	+ 190
91 days to 1 year	--	--	57,309	+ 83	1,676	- 103
Over 1 year to 5 years	--	--	35,822	+ 867	4,092	+ 12
Over 5 years to 10 years	--	--	14,785	+ 345	1,215	+ 55
Over 10 years	--	--	21,759	+ 197	409	+ 10
Total	719	--	178,907	- 3,270	8,806	- 930

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON December 11, 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.	4,718	281	1,354	195	270	426	192	620	157	63	263	307	590
Coin	493	26	16	25	33	90	54	31	26	22	48	41	81
Loans	719	1	56	1	2	258	33	8	17	3	301	37	2
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	579	--	579	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	85,061	4,969	28,372	2,979	4,972	7,502	2,605	9,371	2,470	1,121	3,794	5,499	11,407
Notes	67,647	3,952	22,564	2,369	3,954	5,967	2,072	7,453	1,964	891	3,017	4,372	9,072
Bonds	24,726	1,444	8,247	866	1,446	2,181	757	2,724	718	326	1,103	1,598	3,316
Total bought outright ²	177,434	10,365	59,183	6,214	10,372	15,650	5,434	19,548	5,152	2,338	7,914	11,469	23,795
Held under repurchase agreements ¹	1,473	--	1,473	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	178,907	10,365	60,656	6,214	10,372	15,650	5,434	19,548	5,152	2,338	7,914	11,469	23,795
Total loans and securities	188,432	10,847	64,035	6,503	10,855	16,634	5,719	20,462	5,408	2,449	8,582	12,038	24,900
Cash items in process of collection	34,868	1,318	15,372	924	758	827	1,452	2,670	813	603	2,379	1,364	6,388
Bank premises	602	93	30	48	28	101	48	22	17	25	45	19	126
Other assets ³	13,912	384	2,766	455	628	618	696	4,685	291	279	457	1,070	1,583
Interdistrict settlement account	-0-	- 408	-19,401	- 997	+ 86	- 6	+2,231	-1,766	+ 197	- 28	-1,905	-1,092	+23,089
TOTAL ASSETS	254,115	13,199	67,449	7,636	13,293	19,659	10,805	28,175	7,266	3,569	10,486	14,460	58,118

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 \$ 4,009 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 454 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 \$ 78 million in Treasury Bills maturing within 90 days.

* Estimated (San Francisco District).

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STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON , December 11, 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	178,833	11,197	53,004	5,690	11,288	16,402	6,966	23,722	5,701	2,348	7,825	10,912	23,778
Deposits:													
Depository institutions	34,063	1,383	9,729	1,274	1,345	2,467	2,762	3,021	829	651	1,049	2,599	6,954
U.S. Treasury—general account	1,629	--	1,629	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	260	4	147	7	10	7	12	21	4	5	7	12	24
Other	25,701	1	341	1	1	22	1	96	1	1	3	1	25,232
Total deposits	61,623	1,388	11,846	1,282	1,356	2,496	2,775	3,138	834	657	1,059	2,612	32,210
Deferred availability cash items	7,439	366	822	406	284	354	683	536	549	411	1,321	474	1,233
Other liabilities and accrued dividends ¹	2,331	129	795	83	134	197	78	260	66	34	106	146	303
TOTAL LIABILITIES	250,256	13,080	66,467	7,461	13,062	19,449	10,502	27,656	7,150	3,450	10,311	14,144	57,524
CAPITAL ACCOUNTS													
Capital paid in	1,776	51	439	83	107	91	147	241	54	58	80	148	277
Surplus	1,626	45	397	80	104	80	134	228	46	54	74	129	255
Other capital accounts	457	23	146	12	20	39	22	50	16	7	21	39	62
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	254,115	13,199	67,449	7,636	13,293	19,659	10,805	28,175	7,266	3,569	10,486	14,460	58,118
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	210,213	13,658	57,622	8,047	12,636	18,220	10,462	26,039	7,148	3,023	11,235	13,108	29,015
Less—Held by F.R. Banks	31,380	2,461	4,618	2,357	1,348	1,818	3,496	2,317	1,447	675	3,410	2,196	5,237
F.R. notes, net	178,833	11,197	53,004	5,690	11,288	16,402	6,966	23,722	5,701	2,348	7,825	10,912	23,778
Collateral held against F.R. notes:													
Gold certificate account	11,090												
Special Drawing Rights certif. acct.	4,718												
Other eligible assets	--												
U.S. govt. and agency securities	163,025												
Total collateral	178,833												

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

*Estimated (San Francisco District).