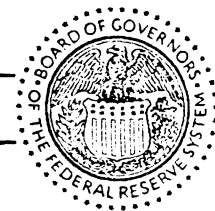


FEDERAL RESERVE



These data are scheduled for release each Thursday. The exact time of each release will be announced, when the information is available, on (202) 452-3206.

H.4.1
**Factors Affecting Reserve Balances of Depository Institutions and
 Condition Statement of F.R. Banks**
 January 11, 1990

Millions of dollars

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Jan 10, 1990
	Week ended Jan 10, 1990	Change from week ended		
		Jan 3, 1990	Jan 11, 1989	
Reserve Bank credit ^{1 2}	274,258	- 2,185	+ 6,247	274,917
U.S. government securities				
Bought outright--system account	224,145	- 1,131	- 10,381	223,666
Held under repurchase agreements	2,555	- 816	+ 98	3,394
Federal agency obligations				
Bought outright	6,525	0	- 441	6,525
Held under repurchase agreements	285	- 355	- 1,485	592
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	98	- 329	+ 98	102
Seasonal credit	39	- 38	- 23	38
Extended credit	18	- 2	- 1,489	18
Float	1,458	+ 311	- 358	888
Other F.R. assets	39,136	+ 173	+ 20,477	39,694
Gold stock	11,059	0	+ 2	11,060
Special drawing rights certificate account	8,518	0	+ 3,500	8,518
Treasury currency outstanding	19,630	+ 10	+ 815	19,630
Total factors supplying reserve funds	313,466	- 2,175	+ 10,564	314,124
Currency in circulation*	259,135	- 1,433	+ 13,248	258,319
Treasury cash holdings*	463	+ 9	+ 63	467
Deposits, other than reserve balances, with F.R. Banks				
Treasury	5,416	- 866	- 826	4,509
Foreign	246	- 208	- 5	216
Service-related balances and adjustments ³	2,218	+ 212	+ 35	2,218
Other	164	- 840	- 168	145
Other F.R. liabilities and capital	8,872	+ 385	+ 897	8,859
Total factors, other than reserve balances, absorbing reserve funds	276,515	- 2,742	+ 13,245	274,733
Reserve balances with F.R. Banks ⁴	36,951	+ 567	- 2,681	39,391

On January 10, 1990, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 228,427 million, a change of + \$ 326 million for the week.

1 Net of \$ 5,120 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 5,120 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.

2 Net of \$ 5,599 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 5,599 million was with foreign official and international accounts. Includes \$ 12 million securities loaned--fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 1,626 million and adjustments of \$ 593 million to compensate for float.

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

* Estimated (Treasury's figures).

Components may not add to totals due to rounding.

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

	*	Wednesday Jan 10, 1990	Change since	
			Wednesday Jan 3, 1990	Wednesday Jan 11, 1989
ASSETS				
Gold certificate account		11,060	0	+ 3
Special drawing rights certificate account		8,518	0	+ 3,500
Coin		455	+ 8	+ 56
Loans		157	- 9	- 1,657
Acceptances		0	0	0
Federal agency obligations				
Bought outright		6,525	0	- 441
Held under repurchase agreements ¹		592	- 194	- 1,079
U.S. government securities				
Bought outright--Bills		101,471	- 78	- 12,565
Notes		91,381	0	+ 431
Bonds		30,814	0	+ 884
Total bought outright ²		223,666	- 78	- 11,250
Held under repurchase agreements ¹		3,394	- 1,729	+ 435
Total U.S. government securities		227,060	- 1,807	- 10,815
Total loans and securities		234,334	- 2,009	- 13,992
Items in process of collection	(941)	7,225	- 3,606	- 1,307
Bank premises		791	+ 1	+ 40
Other assets ³		38,366	+ 290	+ 19,935
TOTAL ASSETS	(941)	300,748	- 5,316	+ 8,234
LIABILITIES				
Federal Reserve notes		239,611	- 2,268	+ 12,770
Deposits				
Depository institutions		41,594	+ 2,645	- 4,113
U.S. Treasury--general account		4,509	- 2,695	- 297
Foreign--official accounts		216	- 67	+ 39
Other		145	- 27	- 433
Total deposits		46,463	- 143	- 4,805
Deferred availability cash items	(941)	5,815	- 3,110	- 762
Other liabilities and accrued dividends ⁴		3,943	- 37	+ 737
TOTAL LIABILITIES	(941)	295,831	- 5,557	+ 7,939
CAPITAL ACCOUNTS				
Capital paid in		2,249	+ 5	+ 135
Surplus		2,243	0	+ 130
Other capital accounts		425	+ 236	+ 30

* Figures in parentheses are the eliminations made in the consolidation 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 \$ 5,599 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 12 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 \$ 28 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.

Components may not add to totals due to rounding.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JANUARY 10, 1990

Acceptances and securities held under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.

Millions of dollars

	Loans	Acceptances		U.S. government securities		Federal agency obligations	
				Holdings	Weekly changes	Holdings	Weekly changes
Within 15 days	145	0	Within 15 days	10,617	- 8,251	84	- 714
16 days to 90 days	12	0	16 days to 90 days	53,508	+ 6,128	659	- 59
Over 90 days	0	0	91 days to 1 year	69,624	+ 316	1,311	- 25
			Over 1 year to 5 years	54,076	0	3,231	+ 33
			Over 5 years to 10 years	12,529	0	1,051	- 20
			Over 10 years	26,706	0	188	0
Total	157	0	Total	227,060	- 1,807	6,525	- 785

Components may not add to totals due to rounding.

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 10, 1990

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
ASSETS													
Gold certificate account	11,060	699	3,411	400	661	943	508	1,361	370	198	494	613	1,402
Special drawing rights certif. acct.	8,518	531	2,896	247	508	745	330	1,100	291	153	362	433	922
Coin	455	24	13	31	36	78	44	37	30	12	32	39	76
Loans	157	9	2	35	40	0	6	2	24	2	6	21	10
Acceptances	0	0	0	0	0	0	0	0	0	0	0	0	0
Federal agency obligations													
Bought outright	6,525	406	2,300	188	375	541	298	775	201	110	261	274	796
Held under repurchase agreements ¹	592	0	592	0	0	0	0	0	0	0	0	0	0
U.S. government securities													
Bought outright--Bills	101,471	6,314	35,767	2,928	5,837	8,410	4,635	12,054	3,124	1,708	4,058	4,263	12,373
Notes	91,381	5,686	32,210	2,637	5,257	7,573	4,174	10,856	2,813	1,538	3,654	3,839	11,142
Bonds	30,814	1,917	10,861	889	1,773	2,554	1,407	3,661	949	519	1,232	1,295	3,757
Total bought outright ²	223,666	13,918	78,838	6,454	12,867	18,537	10,216	26,571	6,886	3,766	8,945	9,397	27,272
Held under repurchase agreements ¹	3,394	0	3,394	0	0	0	0	0	0	0	0	0	0
Total U.S. govt. securities	227,060	13,918	82,232	6,454	12,867	18,537	10,216	26,571	6,886	3,766	8,945	9,397	27,272
Total loans and securities	234,334	14,333	85,125	6,678	13,282	19,077	10,519	27,348	7,111	3,878	9,212	9,692	28,078
Items in process of collection	8,165	440	1,012	648	297	548	740	688	324	387	880	611	1,590
Bank premises	791	91	47	46	34	127	59	110	23	27	52	25	150
Other assets ³	38,366	1,416	10,417	1,717	2,003	2,235	3,191	4,689	1,036	1,101	1,509	4,105	4,948
Interdistrict settlement account	0	+2,688	-501	+24	+880	+4,070	-3,106	+1,916	-270	-362	-2,201	-1,365	-1,774
TOTAL ASSETS	301,689	20,222	102,420	9,790	17,702	27,824	12,286	37,249	8,914	5,394	10,341	14,154	35,393

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 \$ 5,599 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 12 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 \$ 28 million in Treasury bills maturing within 90 days.

Components may not add to totals due to rounding.

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 10, 1990

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
LIABILITIES													
Federal Reserve notes	239,611	16,984	82,779	7,387	15,404	22,921	6,657	31,930	7,293	4,118	7,909	10,894	25,335
Deposits													
Depository institutions	41,594	2,516	10,543	1,802	1,615	3,943	4,399	3,788	1,161	670	1,270	2,213	7,674
U.S. Treasury--general account	4,509	0	4,509	0	0	0	0	0	0	0	0	0	0
Foreign--official accounts	216	5	106	7	8	9	14	19	4	5	6	11	21
Other	145	1	87	1	1	8	2	33	0	5	2	3	2
Total deposits	46,463	2,522	15,245	1,810	1,624	3,960	4,415	3,840	1,166	680	1,278	2,227	7,697
Deferred credit items	6,756	353	890	297	246	405	625	537	234	403	851	546	1,367
Other liabilities and accrued dividends ¹	3,943	173	2,139	85	157	227	130	331	84	51	111	116	338
TOTAL LIABILITIES	296,772	20,031	101,054	9,579	17,431	27,513	11,827	36,639	8,777	5,252	10,148	13,784	34,737
CAPITAL ACCOUNTS													
Capital paid in	2,249	83	608	100	124	139	219	282	62	67	88	174	302
Surplus	2,243	83	608	100	124	139	219	281	62	67	88	171	302
Other capital accounts	425	24	150	11	23	33	21	48	13	7	17	25	52
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	301,689	20,222	102,420	9,790	17,702	27,824	12,286	37,249	8,914	5,394	10,341	14,154	35,393
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	278,757	19,661	86,367	9,555	17,756	26,437	10,884	35,066	8,986	4,985	10,280	14,490	34,290
Less--Held by F.R. Banks	39,146	2,677	3,588	2,168	2,353	3,517	4,228	3,136	1,693	866	2,371	3,595	8,955
F.R. notes, net	239,611	16,984	82,779	7,387	15,404	22,921	6,657	31,930	7,293	4,118	7,909	10,894	25,335
Collateral held against F.R. notes													
Gold certificate account	11,060												
Special drawing rights certificate account	8,518												
Other eligible assets	0												
U.S. govt. and agency securities	220,033												
Total collateral	239,611												

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

Components may not add to totals due to rounding.