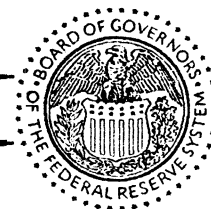


FEDERAL RESERVE



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

March 28, 1991

Millions of dollars

Billions of dollars

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Mar 27, 1991
	Week ended Mar 27, 1991	Change from week ended		
		Mar 20, 1991	Mar 28, 1990	
Reserve Bank credit ^{1 2}	283,727	- 1,433	+ 15,722	287,409
U.S. government securities				
Bought outright--system account	237,285	- 191	+ 19,215	241,238
Held under repurchase agreements	380	- 1,659	+ 380	0
Federal agency obligations				
Bought outright	6,342	0	- 183	6,342
Held under repurchase agreements	77	- 32	+ 77	0
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	34	- 75	- 11	44
Seasonal credit	68	+ 12	- 28	66
Extended credit	72	+ 15	- 1,951	63
Float	270	- 19	+ 126	329
Other F.R. assets	39,201	+ 516	- 1,904	39,328
Gold stock	11,058	0	- 1	11,058
Special drawing rights certificate account	10,018	0	+ 1,500	10,018
Treasury currency outstanding	20,546	+ 10	+ 723	20,546
Total factors supplying reserve funds	325,349	- 1,423	+ 17,943	329,031
Currency in circulation*	286,030	- 703	+ 29,005	286,269
Treasury cash holdings*	622	+ 3	+ 90	623
Deposits, other than reserve balances, with F.R. Banks				
Treasury	6,131	+ 1,330	+ 625	6,156
Foreign	266	+ 16	+ 49	299
Service-related balances and adjustments ³	2,812	- 49	+ 606	2,812
Other	206	- 50	- 183	207
Other F.R. liabilities and capital	8,549	+ 48	- 623	8,392
Total factors, other than reserve balances, absorbing reserve funds	304,615	+ 594	+ 29,568	304,759
Reserve balances with F.R. Banks ⁴	20,734	- 2,018	- 11,624	24,272

On March 27, 1991, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 244,199 million, a change of - \$ 6,572 million for the week.

1 Net of \$ 9,754 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 9,754 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.

2 Net of \$ 6,186 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 6,186 million was with foreign official and international accounts. Includes \$ 26 million securities loaned--fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 2,679 million and adjustments of \$ 133 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

millions of dollars	*	Wednesday Mar 27, 1991	Change since	
			Wednesday Mar 20, 1991	Wednesday Mar 28, 1990
ASSETS				
Gold certificate account		11,058	0	- 1
Special drawing rights certificate account		10,018	0	+ 1,500
Coin		658	- 5	+ 86
Loans		172	- 141	- 1,723
Acceptances		0	0	0
Federal agency obligations				
Bought outright		6,342	0	- 183
Held under repurchase agreements ¹		0	- 592	0
U.S. government securities				
Bought outright--Bills		114,668	+ 2,222	+ 16,534
Notes		95,307	+ 1,200	+ 3,867
Bonds		31,263	0	+ 308
Total bought outright ²		241,238	+ 3,422	+ 20,709
Held under repurchase agreements ¹		0	- 9,857	0
Total U.S. government securities		241,238	- 6,435	+ 20,709
Total loans and securities		247,752	- 7,169	+ 18,804
Items in process of collection	(470)	4,719	- 356	- 629
Bank premises		896	0	+ 103
Other assets ³		38,680	+ 147	- 1,044
TOTAL ASSETS	(470)	313,781	- 7,382	+ 18,818
LIABILITIES				
Federal Reserve notes		267,005	- 245	+ 28,343
Deposits				
Depository institutions		27,205	- 7,708	- 8,331
U.S. Treasury--general account		6,156	+ 912	- 62
Foreign--official accounts		299	+ 102	+ 14
Other		207	+ 12	- 190
Total deposits		33,867	- 6,681	- 8,569
Deferred availability cash items	(470)	4,516	- 342	- 368
Other liabilities and accrued dividends ⁴		3,000	- 177	- 981
TOTAL LIABILITIES	(470)	308,388	- 7,445	+ 18,424
CAPITAL ACCOUNTS				
Capital paid in		2,501	+ 15	+ 206
Surplus		2,423	+ 45	+ 180
Other capital accounts		468	+ 3	+ 7

* 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 \$ 1,255 million was outstanding at the end of the latest statement week.² Net of \$ 6,186 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 26 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 \$ 50 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, MARCH 27, 1991

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	166	0	Within 15 days	10,710	- 9,853	275	- 587
16 days to 90 days	6	0	16 days to 90 days	58,794	+ 2,095	653	- 36
Over 90 days	0	0	91 days to 1 year	71,138	+ 622	1,808	+ 79
			Over 1 year to 5 years	62,237	+ 700	2,393	- 35
			Over 5 years to 10 years	13,684	0	1,024	- 13
			Over 10 years	24,676	0	188	0
Total	172	0	Total	241,238	- 6,435	6,342	- 592

Components may not add to totals due to rounding.

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 27, 1991

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
ASSETS													
Gold certificate account	11,058	750	3,501	384	688	1,008	465	1,377	346	203	422	585	1,329
Special drawing rights certif. acct.	10,018	711	3,395	319	645	961	303	1,336	307	172	334	463	1,072
Coin	658	57	21	48	49	127	59	43	38	20	41	41	114
Loans	172	39	17	8	0	41	4	4	12	26	14	1	7
Acceptances	0	0	0	0	0	0	0	0	0	0	0	0	0
Federal agency obligations													
Bought outright	6,342	426	2,341	185	380	590	221	773	184	101	207	226	706
Held under repurchase agreements ¹	0	0	0	0	0	0	0	0	0	0	0	0	0
U.S. government securities													
Bought outright--Bills	114,668	7,704	42,330	3,339	6,870	10,673	4,004	13,985	3,325	1,832	3,742	4,093	12,772
Notes	95,307	6,403	35,182	2,776	5,710	8,871	3,328	11,624	2,763	1,522	3,110	3,402	10,616
Bonds	31,263	2,100	11,541	910	1,873	2,910	1,092	3,813	907	499	1,020	1,116	3,482
Total bought outright ²	241,238	16,207	89,053	7,025	14,452	22,453	8,424	29,422	6,995	3,854	7,873	8,610	26,870
Held under repurchase agreements ¹	0	0	0	0	0	0	0	0	0	0	0	0	0
Total U.S. govt. securities	241,238	16,207	89,053	7,025	14,452	22,453	8,424	29,422	6,995	3,854	7,873	8,610	26,870
Total loans and securities	247,752	16,671	91,411	7,218	14,832	23,085	8,649	30,200	7,190	3,981	8,093	8,838	27,583
Items in process of collection	5,189	378	688	337	181	349	645	516	175	299	402	177	1,044
Bank premises	896	89	91	45	35	122	58	111	28	33	53	83	147
Other assets ³	38,680	1,661	11,106	1,729	2,065	2,486	3,583	4,770	1,016	1,030	1,433	2,936	4,863
Interdistrict settlement account	0	-1,613	+14,812	-1,931	-1,149	-4,489	+269	-551	-607	-976	-902	-300	-2,563
TOTAL ASSETS	314,251	18,705	125,026	8,150	17,346	23,648	14,032	37,801	8,494	4,762	9,876	12,822	33,588

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 \$ 1,255 million was outstanding at the end of the latest statement week.

² Net of \$ 6,186 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 26 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 \$ 50 million in Treasury bills maturing within 90 days.

Components may not add to totals due to rounding.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 27, 1991

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
LIABILITIES													
Federal Reserve notes	267,005	16,829	107,418	6,519	15,472	20,932	9,929	34,095	7,267	3,606	8,443	10,691	25,803
Deposits													
Depository institutions	27,205	1,174	7,615	1,058	1,225	1,723	2,884	2,218	859	673	819	1,128	5,827
U.S. Treasury--general account	6,156	0	6,156	0	0	0	0	0	0	0	0	0	0
Foreign--official accounts	299	6	191	7	8	9	15	19	4	4	6	11	20
Other	207	1	97	1	3	41	1	53	0	4	2	1	2
Total deposits	33,867	1,180	14,059	1,066	1,236	1,774	2,901	2,289	864	682	827	1,141	5,848
Deferred credit items	4,986	297	643	264	165	350	597	439	149	287	315	510	970
Other liabilities and accrued dividends ¹	3,000	173	1,347	81	155	240	97	319	74	43	87	94	289
TOTAL LIABILITIES	308,858	18,480	123,467	7,929	17,028	23,296	13,524	37,142	8,354	4,618	9,672	12,436	32,911
CAPITAL ACCOUNTS													
Capital paid in	2,501	100	704	103	148	165	247	305	64	69	96	185	315
Surplus	2,423	97	667	115	125	148	246	300	64	69	93	185	315
Other capital accounts	468	28	188	2	45	38	15	54	12	7	16	17	47
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	314,251	18,705	125,026	8,150	17,346	23,648	14,032	37,801	8,494	4,762	9,876	12,822	33,588
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	311,119	20,309	116,072	7,887	17,853	26,689	14,314	37,309	9,228	4,420	10,509	13,374	33,154
Less--Held by F.R. Banks	44,114	3,480	8,654	1,368	2,382	5,757	4,385	3,214	1,961	814	2,066	2,683	7,351
F.R. notes, net	267,005	16,829	107,418	6,519	15,472	20,932	9,929	34,095	7,267	3,606	8,443	10,691	25,803
Collateral held against F.R. notes													
Gold certificate account	11,058												
Special drawing rights certificate account	10,018												
Other eligible assets	0												
U.S. govt. and agency securities	245,928												
Total collateral	267,005												

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.