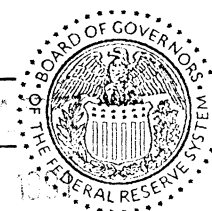


FEDERAL RESERVE



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.

MAY 14 1991

H.4.1

Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of F.R. Banks

May 9, 1991

Millions of dollars

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	Averages of daily figures			Wednesday May 8, 1991
	Week ended May 8, 1991	Change from week ended		
		May 1, 1991	May 9, 1990	
Reserve Bank credit ^{1 2}	284,878	- 1,194	+ 11,739	285,172
U.S. government securities				
Bought outright--system account	240,929	- 377	+ 16,358	240,918
Held under repurchase agreements	0	- 180	0	0
Federal agency obligations				
Bought outright	6,250	0	- 196	6,250
Held under repurchase agreements	0	- 22	0	0
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	46	- 11	- 21	46
Seasonal credit	138	+ 37	- 82	135
Extended credit	123	+ 8	- 458	135
Float	639	- 384	+ 64	756
Other F.R. assets	36,752	- 264	- 3,925	36,932
Gold stock	11,058	0	- 2	11,058
Special drawing rights certificate account	10,018	0	+ 1,500	10,018
Treasury currency outstanding	20,627	+ 10	+ 697	20,627
Total factors supplying reserve funds	326,580	- 1,185	+ 13,934	326,875
Currency in circulation*	287,743	+ 1,335	+ 26,461	288,417
Treasury cash holdings*	656	+ 4	+ 84	658
Deposits, other than reserve balances, with F.R. Banks				
Treasury	5,222	- 524	+ 381	4,725
Foreign	250	- 16	+ 53	290
Service-related balances and adjustments ³	3,162	- 14	+ 1,168	3,162
Other	223	- 45	- 21	215
Other F.R. liabilities and capital	6,980	- 209	- 2,579	7,079
Total factors, other than reserve balances, absorbing reserve funds	304,235	+ 531	+ 25,546	304,545
Reserve balances with F.R. Banks ⁴	22,346	- 1,716	- 11,612	22,330

On May 8, 1991, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 242,054 million, a change of + \$ 607 million for the week.

1 Net of \$ 8,803 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 6,791 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.

2 Net of \$ 8,815 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 6,835 million was with foreign official and international accounts. Includes \$ 1,002 million securities loaned--fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 2,930 million and adjustments of \$ 232 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 May 8, 1991	Change since	
			Wednesday May 1, 1991	Wednesday May 9, 1990
ASSETS				
Gold certificate account		11,058	0	- 2
Special drawing rights certificate account		10,018	0	+ 1,500
Coin		644	+ 1	+ 127
Loans		316	+ 18	- 304
Acceptances		0	0	0
Federal agency obligations				
Bought outright		6,250	0	- 196
Held under repurchase agreements ¹		0	- 155	0
U.S. government securities				
Bought outright--Bills		112,948	- 1,847	+ 11,332
Notes		96,707	0	+ 5,167
Bonds		31,263	0	+ 308
Total bought outright ²		240,918	- 1,847	+ 16,807
Held under repurchase agreements ¹		0	- 1,261	0
Total U.S. government securities		240,918	- 3,108	+ 16,807
Total loans and securities		247,484	- 3,244	+ 16,308
Items in process of collection	(485)	5,543	- 5,165	- 624
Bank premises		905	- 1	+ 109
Other assets ³		36,019	+ 332	- 4,226
TOTAL ASSETS	(485)	311,670	- 8,076	+ 13,193
LIABILITIES				
Federal Reserve notes		269,091	+ 1,359	+ 25,942
Deposits				
Depository institutions		25,322	- 4,539	- 8,965
U.S. Treasury--general account		4,725	- 4,101	- 1,447
Foreign--official accounts		290	+ 139	+ 104
Other		215	- 27	- 17
Total deposits		30,551	- 8,528	- 10,325
Deferred availability cash items	(485)	4,949	- 1,238	- 388
Other liabilities and accrued dividends ⁴		2,266	- 3	- 1,774
TOTAL LIABILITIES	(485)	306,857	- 8,410	+ 13,454
CAPITAL ACCOUNTS				
Capital paid in		2,522	+ 9	+ 193
Surplus		1,984	+ 162	- 259
Other capital accounts		307	+ 162	- 196

* 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 \$ 8,815 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 1,002 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 \$ 68 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, MAY 8, 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	227	0	Within 15 days	14,386	+ 349	0	0
16 days to 90 days	89	0	16 days to 90 days	55,357	+ 1,069	842	+ 110
Over 90 days	0	0	91 days to 1 year	71,334	- 3,265	1,752	- 110
			Over 1 year to 5 years	61,376	0	2,442	0
			Over 5 years to 10 years	13,789	0	1,026	0
			Over 10 years	24,676	0	188	0
Total	316	0	Total	240,918	- 1,848	6,250	0

Components may not add to totals due to rounding.

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 8, 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	747	3,913	318	692	948	479	1,370	328	171	370	515	1,207
Special drawing rights certif. acct.	10,018	711	3,395	319	645	961	303	1,336	307	172	334	463	1,072
Coin	644	53	24	51	42	118	49	68	38	19	38	32	112
Loans	316	29	0	3	3	116	6	11	40	62	12	5	30
Acceptances	0	0	0	0	0	0	0	0	0	0	0	0	0
Federal agency obligations													
Bought outright	6,250	423	2,463	165	391	494	209	785	166	81	173	245	654
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	112,948	7,647	44,513	2,984	7,067	8,934	3,777	14,193	2,991	1,460	3,131	4,432	11,819
Notes	96,707	6,547	38,112	2,555	6,051	7,649	3,234	12,152	2,561	1,250	2,680	3,794	10,119
Bonds	31,263	2,116	12,321	826	1,956	2,473	1,046	3,928	828	404	867	1,227	3,271
Total bought outright ²	240,918	16,310	94,946	6,366	15,074	19,057	8,057	30,273	6,380	3,115	6,678	9,453	25,210
Held under repurchase agreements ¹	0	0	0	0	0	0	0	0	0	0	0	0	0
Total U.S. govt. securities	240,918	16,310	94,946	6,366	15,074	19,057	8,057	30,273	6,380	3,115	6,678	9,453	25,210
Total loans and securities	247,484	16,762	97,409	6,534	15,468	19,667	8,272	31,069	6,586	3,257	6,863	9,702	25,894
Items in process of collection	6,028	373	733	442	191	456	650	540	168	304	387	562	1,221
Bank premises	905	89	94	45	34	122	58	111	28	33	53	90	147
Other assets ³	36,019	1,581	10,597	1,588	1,996	2,279	3,279	4,493	943	940	1,309	2,519	4,494
Interdistrict settlement account	0	-2,051	+6,849	-1,476	-1,609	+182	-92	-949	-128	-343	+656	-1,184	+144
TOTAL ASSETS	312,155	18,266	123,014	7,820	17,460	24,733	12,999	38,038	8,270	4,554	10,010	12,700	34,292

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 \$ 8,815 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 1,002 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 \$ 68 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 MAY 8, 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	269,091	16,313	109,945	6,082	15,530	21,442	9,402	34,088	7,153	3,505	8,690	10,523	26,416
Deposits													
Depository institutions	25,322	1,183	5,076	1,127	1,280	2,281	2,616	2,485	751	588	720	1,308	5,906
U.S. Treasury--general account	4,725	0	4,725	0	0	0	0	0	0	0	0	0	0
Foreign--official accounts	290	6	181	7	8	9	15	19	4	4	6	11	20
Other	215	1	81	1	1	51	1	70	0	5	2	0	2
Total deposits	30,551	1,191	10,063	1,134	1,289	2,341	2,632	2,574	756	597	728	1,320	5,927
Deferred credit items	5,433	365	670	376	174	401	553	458	166	317	352	489	1,114
Other liabilities and accrued dividends ¹	2,266	164	768	70	150	197	89	310	64	33	71	98	251
TOTAL LIABILITIES	307,342	18,033	121,446	7,663	17,143	24,382	12,676	37,430	8,138	4,453	9,841	12,430	33,709
CAPITAL ACCOUNTS													
Capital paid in	2,522	104	710	104	149	166	249	307	64	69	96	188	317
Surplus	1,984	97	667	54	125	148	74	300	64	33	74	82	266
Other capital accounts	307	32	192	0	42	37	0	1	3	0	0	0	0
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	312,155	18,266	123,014	7,820	17,460	24,733	12,999	38,038	8,270	4,554	10,010	12,700	34,292
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	313,136	19,771	119,532	7,643	17,641	27,193	13,957	37,265	9,020	4,353	10,495	13,083	33,182
Less--Held by F.R. Banks	44,045	3,458	9,587	1,561	2,111	5,751	4,555	3,177	1,867	848	1,805	2,560	6,766
F.R. notes, net	269,091	16,313	109,945	6,082	15,530	21,442	9,402	34,088	7,153	3,505	8,690	10,523	26,416
Collateral held against F.R. notes													
Gold certificate account	11,058												
Special drawing rights certificate account	10,018												
Other eligible assets	847												
U.S. govt. and agency securities	247,168												
Total collateral	269,091												

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.