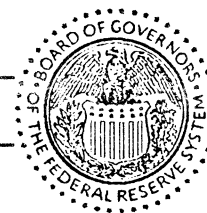


FEDERAL RESERVE



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

July 5, 1991

Millions of dollars

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Jul 3, 1991
	Week ended Jul 3, 1991	Change from week ended		
		Jun 26, 1991	Jul 4, 1990	
Reserve Bank credit ^{1 2}	294,770	+ 3,560	+ 15,140	294,038
U.S. government securities				
Bought outright--system account	247,102	+ 945	+ 15,826	247,350
Held under repurchase agreements	4,372	+ 3,177	+ 4,372	4,393
Federal agency obligations				
Bought outright	6,213	0	- 233	6,213
Held under repurchase agreements	624	+ 475	+ 624	476
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	574	+ 489	+ 512	31
Seasonal credit	288	+ 17	- 80	286
Extended credit	7	- 2	- 149	5
Float	655	+ 542	- 222	739
Other F.R. assets	34,934	- 2,084	- 5,510	34,543
Gold stock	11,062	0	- 3	11,062
Special drawing rights certificate account	10,018	0	+ 1,500	10,018
Treasury currency outstanding	20,737	+ 10	+ 672	20,737
Total factors supplying reserve funds	336,587	+ 3,569	+ 17,308	335,854
Currency in circulation*	292,304	+ 1,749	+ 24,544	294,310
Treasury cash holdings*	613	- 7	+ 34	613
Deposits, other than reserve balances, with F.R. Banks				
Treasury	9,507	+ 3,762	+ 3,927	6,371
Foreign	271	+ 55	- 16	208
Service-related balances and adjustments ³	3,280	+ 103	+ 1,433	3,280
Other	215	- 9	- 63	199
Other F.R. liabilities and capital	7,344	- 847	- 1,792	7,256
Total factors, other than reserve balances, absorbing reserve funds	313,535	+ 4,807	+ 28,067	312,236
Reserve balances with F.R. Banks ⁴	23,051	- 1,238	- 10,759	23,618

On July 3, 1991, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 243,556 million, a change of - \$ 359 million for the week

1 Net of \$ 6,403 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 6,403 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.

2 Net of \$ 6,432 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 6,432 million was with foreign official and international accounts. Includes \$ 144 million securities loaned--fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 3,037 million and adjustments of \$ 243 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 Jul 3, 1991	Change since	
			Wednesday Jun 26, 1991	Wednesday Jul 4, 1990
ASSETS				
Gold certificate account		11,062	0	- 3
Special drawing rights certificate account		10,018	0	+ 1,500
Coin		554	- 26	+ 97
Loans		323	- 28	- 258
Acceptances		0	0	0
Federal agency obligations				
Bought outright		6,213	0	- 233
Held under repurchase agreements ¹		476	- 272	+ 476
U.S. government securities				
Bought outright--Bills		119,181	+ 772	+ 10,427
Notes		96,707	0	+ 4,925
Bonds		31,463	0	+ 700
Total bought outright ²		247,350	+ 772	+ 16,052
Held under repurchase agreements ¹		4,393	- 218	+ 4,393
Total U.S. government securities		251,743	+ 554	+ 20,445
Total loans and securities		258,755	+ 254	+ 20,430
Items in process of collection	(653)	6,237	+ 1,366	- 3,132
Bank premises		932	0	+ 104
Other assets ³		33,962	- 2,442	- 5,434
TOTAL ASSETS	(653)	321,520	- 849	+ 13,562
LIABILITIES				
Federal Reserve notes		274,741	+ 3,344	+ 24,630
Deposits				
Depository institutions		27,217	- 5,197	- 7,290
U.S. Treasury--general account		6,371	+ 951	+ 382
Foreign--official accounts		208	- 25	- 31
Other		199	- 63	- 25
Total deposits		33,994	- 4,334	- 6,964
Deferred availability cash items	(653)	5,530	+ 993	- 2,244
Other liabilities and accrued dividends ⁴		2,457	- 177	- 1,257
TOTAL LIABILITIES	(653)	316,721	- 174	+ 14,165
CAPITAL ACCOUNTS				
Capital paid in		2,548	+ 2	+ 202
Surplus		2,185	- 238	- 58
Other capital accounts		66	- 438	- 747

* 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 \$ 6,432 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 144 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 \$ 61 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, JULY 3, 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	104	0	Within 15 days	15,631	+ 155	491	- 462
16 days to 90 days	218	0	16 days to 90 days	59,013	+ 1,928	1,068	+ 241
Over 90 days	0	0	91 days to 1 year	77,386	- 1,489	1,433	- 51
			Over 1 year to 5 years	62,413	- 39	2,499	0
			Over 5 years to 10 years	12,584	0	1,010	0
			Over 10 years	24,716	0	188	0
Total	323	0	Total	251,743	+ 554	6,689	- 272

Components may not add to totals due to rounding.

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JULY 3, 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	11,062	747	3,917	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	554	39	19	44	31	105	45	53	35	14	36	36	99
Loans	323	10	16	5	6	1	10	16	80	130	32	5	12
Acceptances	0	0	0	0	0	0	0	0	0	0	0	0	0
Federal agency obligations													
Bought outright	6,213	421	2,449	164	389	491	208	781	165	80	172	244	650
Held under repurchase agreements ¹	476	0	476	0	0	0	0	0	0	0	0	0	0
U.S. government securities													
Bought outright--Bills	119,181	8,068	46,969	3,149	7,457	9,427	3,986	14,976	3,156	1,541	3,303	4,676	12,471
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	31,463	2,130	12,400	831	1,969	2,489	1,052	3,954	833	407	872	1,234	3,292
Total bought outright ²	247,350	16,745	97,481	6,536	15,477	19,565	8,272	31,081	6,551	3,198	6,856	9,705	25,883
Held under repurchase agreements ¹	4,393	0	4,393	0	0	0	0	0	0	0	0	0	0
Total U.S. govt. securities	251,743	16,745	101,874	6,536	15,477	19,565	8,272	31,081	6,551	3,198	6,856	9,705	25,883
Total loans and securities	258,755	17,177	104,814	6,705	15,872	20,058	8,491	31,878	6,795	3,408	7,060	9,953	26,545
Items in process of collection	6,890	411	828	489	264	571	774	600	184	359	380	707	1,321
Bank premises	932	89	106	44	34	122	57	111	28	33	53	105	147
Other assets ³	33,962	1,461	10,030	1,500	1,880	2,124	3,119	4,212	880	891	1,232	2,387	4,245
Interdistrict settlement account	0	-2,977	+8,245	-1,660	-2,646	+46	+525	-1,328	-198	-631	+570	-1,922	+1,975
TOTAL ASSETS	322,173	17,657	131,354	7,759	16,771	24,935	13,793	38,233	8,360	4,418	10,036	12,245	36,611

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 \$ 6,432 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 144 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 \$ 61 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 JULY 3, 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	274,741	15,731	117,021	5,825	14,984	21,485	8,959	34,382	7,021	3,247	8,582	9,969	27,536
Deposits													
Depository institutions	27,217	1,149	4,721	1,276	1,083	2,372	3,674	2,345	964	609	846	1,193	6,986
U.S. Treasury--general account	6,371	0	6,371	0	0	0	0	0	0	0	0	0	0
Foreign--official accounts	208	6	99	7	8	9	15	19	4	4	6	11	20
Other	199	1	87	1	1	34	1	63	0	5	2	0	3
Total deposits	33,994	1,156	11,277	1,284	1,091	2,415	3,690	2,426	968	618	854	1,204	7,009
Deferred credit items	6,183	397	733	390	251	481	647	521	183	398	351	644	1,184
Other liabilities and accrued dividends ¹	2,457	167	920	68	149	232	84	313	64	32	72	95	260
TOTAL LIABILITIES	317,374	17,451	129,951	7,567	16,475	24,613	13,380	37,643	8,236	4,296	9,859	11,913	35,989
CAPITAL ACCOUNTS													
Capital paid in	2,548	105	715	102	149	166	252	308	65	69	98	187	333
Surplus	2,185	97	667	83	125	148	162	282	54	52	78	145	289
Other capital accounts	66	4	21	7	21	8	0	0	4	0	0	0	0
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	322,173	17,657	131,354	7,759	16,771	24,935	13,793	38,233	8,360	4,418	10,036	12,245	36,611
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	328,888	19,179	130,718	7,700	17,334	27,925	14,365	38,710	9,180	4,240	10,427	13,016	36,095
Less--Held by F.R. Banks	54,148	3,449	13,697	1,875	2,350	6,440	5,406	4,327	2,159	992	1,845	3,047	8,559
F.R. notes, net	274,741	15,731	117,021	5,825	14,984	21,485	8,959	34,382	7,021	3,247	8,582	9,969	27,536
Collateral held against F.R. notes													
Gold certificate account	11,062												
Special drawing rights certificate account	10,018												
Other eligible assets	0												
U.S. govt. and agency securities	253,661												
Total collateral	274,741												

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.