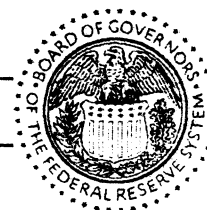


FEDERAL RESERVE

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

May 20, 1993

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 May 19, 1993
	Week ended May 19, 1993	Change from week ended		
		May 12, 1993	May 20, 1992	
Reserve Bank credit ^{1 2}	344,950	- 84	+ 40,061	342,713
U.S. government securities				
Bought outright--system account	305,724	+ 626	+ 39,380	305,540
Held under repurchase agreements	904	- 190	- 1,528	35
Federal agency obligations				
Bought outright	5,095	0	- 815	5,095
Held under repurchase agreements	114	+ 100	+ 114	10
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	8	- 119	- 28	5
Seasonal credit	87	+ 14	- 16	94
Extended credit	0	0	0	0
Float	700	+ 250	+ 450	924
Other F.R. assets	32,317	- 765	+ 2,504	31,010
Gold stock	11,054	0	- 3	11,054
Special drawing rights certificate account	8,018	0	- 2,000	8,018
Treasury currency outstanding	21,676	+ 14	+ 483	21,676
Total factors supplying reserve funds	385,697	- 70	+ 38,540	383,461
Currency in circulation*	338,623	+ 569	+ 30,820	338,587
Treasury cash holdings*	498	- 7	- 193	489
Deposits, other than reserve balances, with F.R. Banks				
Treasury	5,937	+ 290	+ 867	6,080
Foreign	268	- 111	+ 56	263
Service-related balances and adjustments ³	6,169	+ 178	+ 955	6,168
Other	322	+ 15	+ 55	323
Other F.R. liabilities and capital	9,243	- 678	+ 1,055	9,094
Total factors, other than reserve balances, absorbing reserve funds	361,058	+ 257	+ 33,615	361,004
Reserve balances with F.R. Banks ⁴	24,639	- 327	+ 4,926	22,456

On May 19, 1993, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 312,958 million, a change of + \$ 2,737 million for the week.

1 Net of \$ 5,995 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 5,995 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.

2 Net of \$ 6,221 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 6,221 million was with foreign official and international accounts. Includes \$ 0 million securities loaned--fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 5,928 million and adjustments of \$ 241 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

			Change since	
	*	Wednesday May 19, 1993	Wednesday May 12, 1993	Wednesday May 20, 1992
ASSETS				
Gold certificate account		11,054	0	- 3
Special drawing rights certificate account		8,018	0	- 2,000
Coin		472	- 10	- 58
Loans		99	+ 5	- 71
Acceptances		0	0	0
Federal agency obligations				
Bought outright		5,095	0	- 815
Held under repurchase agreements ¹		10	- 85	+ 10
U.S. government securities				
Bought outright--Bills		144,194	- 39	+ 14,487
Notes		123,870	- 66	+ 19,910
Bonds		37,477	+ 66	+ 5,134
Total bought outright ²		305,540	- 39	+ 39,531
Held under repurchase agreements ¹		35	- 7,625	+ 35
Total U.S. government securities		305,575	- 7,664	+ 39,566
Total loans and securities		310,780	- 7,744	+ 38,690
Items in process of collection	(579)	5,424	- 150	+ 67
Bank premises		1,038	+ 2	+ 16
Other assets ³		30,049	- 2,394	+ 1,451
TOTAL ASSETS	(579)	366,835	- 10,296	+ 38,163
LIABILITIES				
Federal Reserve notes		317,872	- 111	+ 29,600
Deposits				
Depository institutions		28,283	- 11,156	+ 6,027
U.S. Treasury--general account		6,080	+ 1,129	+ 1,377
Foreign--official accounts		263	+ 52	+ 54
Other		323	+ 10	+ 51
Total deposits		34,949	- 9,965	+ 7,509
Deferred availability cash items	(579)	4,919	- 186	- 32
Other liabilities and accrued dividends ⁴		2,205	- 64	+ 169
TOTAL LIABILITIES	(579)	359,945	- 10,326	+ 37,247
CAPITAL ACCOUNTS				
Capital paid in		3,284	+ 11	+ 472
Surplus		3,054	0	+ 402
Other capital accounts		552	+ 19	+ 42

* 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 \$ 6,221 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 0 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 \$ 94 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 19, 1993

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	97	0	Within 15 days	15,707	- 5,474	327	+ 191
16 days to 90 days	2	0	16 days to 90 days	69,198	- 310	427	- 276
Over 90 days	0	0	91 days to 1 year	97,900	- 342	1,216	0
			Over 1 year to 5 years	71,065	- 1,850	2,282	0
			Over 5 years to 10 years	21,606	+ 135	711	0
			Over 10 years	30,099	+ 177	142	0
Total	99	0	Total	305,575	- 7,664	5,105	- 85

Components may not add to totals due to rounding.

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MAY 19, 1993

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
ASSETS													
Gold certificate account	11,054	660	3,754	399	701	899	509	1,186	392	243	409	510	1,392
Special drawing rights certif. acct.	8,018	511	2,808	303	556	652	318	1,036	168	186	199	377	904
Coin	472	21	15	14	34	89	48	36	27	25	36	34	94
Loans	99	7	0	4	0	9	5	6	16	43	9	0	0
Acceptances	0	0	0	0	0	0	0	0	0	0	0	0	0
Federal agency obligations													
Bought outright	5,095	301	1,760	193	342	397	207	592	180	117	193	218	595
Held under repurchase agreements ¹	10	0	10	0	0	0	0	0	0	0	0	0	0
U.S. government securities													
Bought outright--Bills	144,194	8,509	49,794	5,465	9,686	11,247	5,866	16,757	5,091	3,301	5,469	6,175	16,834
Notes	123,870	7,309	42,776	4,694	8,321	9,662	5,039	14,395	4,374	2,835	4,698	5,305	14,461
Bonds	37,477	2,211	12,942	1,420	2,517	2,923	1,525	4,355	1,323	858	1,421	1,605	4,375
Total bought outright ²	305,540	18,030	105,512	11,579	20,524	23,833	12,430	35,508	10,788	6,994	11,588	13,085	35,670
Held under repurchase agreements ¹	35	0	35	0	0	0	0	0	0	0	0	0	0
Total U.S. govt. securities	305,575	18,030	105,547	11,579	20,524	23,833	12,430	35,508	10,788	6,994	11,588	13,085	35,670
Total loans and securities	310,780	18,337	107,316	11,776	20,866	24,239	12,642	36,106	10,984	7,154	11,790	13,303	36,265
Items in process of collection	6,003	339	731	364	218	433	671	609	190	386	384	468	1,212
Bank premises	1,038	90	139	45	37	136	58	112	30	34	51	158	147
Other assets ³	30,049	1,174	9,228	1,130	1,735	2,265	2,496	3,418	743	751	1,053	1,940	4,115
Interdistrict settlement account	0	-1,345	+5,245	+488	-207	+836	+1,023	-2,463	+890	+117	+1,659	-976	-5,267
TOTAL ASSETS	367,414	19,787	129,237	14,518	23,940	29,550	17,765	40,040	13,424	8,895	15,581	15,814	38,862

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 \$ 6,221 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 0 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 \$ 94 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 19, 1993

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
LIABILITIES													
Federal Reserve notes	317,872	17,539	115,957	11,540	21,404	25,698	11,912	35,560	11,868	7,519	13,641	13,247	31,989
Deposits													
Depository institutions	28,283	1,526	3,594	2,310	1,710	2,730	4,437	2,770	1,141	725	1,236	1,597	4,506
U.S. Treasury--general account	6,080	0	6,080	0	0	0	0	0	0	0	0	0	0
Foreign--official accounts	263	5	164	5	8	10	13	16	3	4	5	10	21
Other	323	1	123	1	5	75	2	97	0	4	3	1	11
Total deposits	34,949	1,532	9,962	2,316	1,723	2,815	4,452	2,883	1,145	733	1,243	1,608	4,537
Deferred credit items	5,498	330	662	314	254	406	659	573	168	393	340	343	1,056
Other liabilities and accrued dividends ¹	2,205	131	661	102	143	172	127	252	90	61	108	105	254
TOTAL LIABILITIES	360,524	19,531	127,242	14,271	23,524	29,091	17,150	39,267	13,271	8,705	15,332	15,303	37,836
CAPITAL ACCOUNTS													
Capital paid in	3,284	119	941	117	197	219	302	367	71	92	118	248	493
Surplus	3,054	108	885	117	176	210	290	346	70	80	109	212	450
Other capital accounts	552	29	168	13	43	30	24	60	12	18	21	51	83
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	367,414	19,787	129,237	14,518	23,940	29,550	17,765	40,040	13,424	8,895	15,581	15,814	38,862
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	381,079	20,400	136,696	13,373	24,234	31,113	17,545	40,610	14,061	8,553	15,199	16,789	42,506
Less--Held by F.R. Banks	63,207	2,861	20,739	1,833	2,831	5,416	5,634	5,050	2,192	1,033	1,558	3,542	10,517
F.R. notes, net	317,872	17,539	115,957	11,540	21,404	25,698	11,912	35,560	11,868	7,519	13,641	13,247	31,989
Collateral held against F.R. notes													
Gold certificate account	11,054												
Special drawing rights certificate account	8,018												
Other eligible assets	0												
U.S. govt. and agency securities	298,800												
Total collateral	317,872												

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.