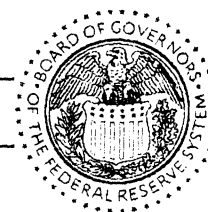


FEDERAL RESERVE



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

December 16, 1993

Millions of dollars

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Dec 15, 1993
	Week ended Dec 15, 1993	Change from week ended		
		Dec 8, 1993	Dec 16, 1992	
Reserve Bank credit ^{1 2}	370,578	+ 789	+ 36,952	372,207
U.S. government securities				
Bought outright--system account	333,227	+ 792	+ 38,299	334,522
Held under repurchase agreements	0	0	- 1,865	0
Federal agency obligations				
Bought outright	4,719	0	- 765	4,719
Held under repurchase agreements	0	0	0	0
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	21	+ 19	+ 1	127
Seasonal credit	37	+ 4	+ 20	37
Extended credit	0	0	- 2	0
Float	677	- 234	- 915	828
Other F.R. assets	31,897	+ 208	+ 2,180	31,974
Gold stock	11,054	0	- 4	11,054
Special drawing rights certificate account	8,018	0	- 286	8,018
Treasury currency outstanding	22,011	+ 14	+ 583	22,011
Total factors supplying reserve funds	411,662	+ 803	+ 37,245	413,290
Currency in circulation*	360,504	+ 987	+ 31,368	361,367
Treasury cash holdings*	373	- 2	- 144	373
Deposits, other than reserve balances, with F.R. Banks				
Treasury	5,165	+ 683	+ 163	5,832
Foreign	221	+ 24	+ 18	278
Service-related balances and adjustments ³	6,865	+ 386	+ 1,020	6,865
Other	306	+ 12	+ 13	314
Other F.R. liabilities and capital	9,628	+ 209	+ 1,576	9,482
Total factors, other than reserve balances, absorbing reserve funds	383,062	+ 2,298	+ 34,014	384,510
Reserve balances with F.R. Banks ⁴	28,600	- 1,495	+ 3,231	28,780

On December 15, 1993, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 345,158 million, a change of - \$ 1,297 million for the week.

1 Net of \$ 5,270 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 5,270 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.

2 Net of \$ 4,255 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 4,255 million was with foreign official and international accounts. Includes \$ 170 million securities loaned--fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 6,232 million and adjustments of \$ 633 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 Dec 15, 1993	Change since	
				Wednesday Dec 8, 1993	Wednesday Dec 16, 1992
ASSETS					
Gold certificate account			11,054	0	- 3
Special drawing rights certificate account			8,018	0	0
Coin			383	+	11 - 103
Loans			164	+	128 + 125
Acceptances			0	0	0
Federal agency obligations					
Bought outright			4,719	0	- 730
Held under repurchase agreements ¹			0	0	0
U.S. government securities					
Bought outright--Bills			162,874	+	7,749 + 18,095
Notes			132,076	0	+ 13,897
Bonds			39,572	0	+ 4,534
Total bought outright ²			334,522	+	7,749 + 36,527
Held under repurchase agreements ¹			0	0	0
Total U.S. government securities			334,522	+	7,749 + 36,527
Total loans and securities			339,405	+	7,876 + 35,921
Items in process of collection		(721)	7,081	+	457 - 2,513
Bank premises			1,053	+	1 + 27
Other assets ³			30,979	+	230 + 2,145
TOTAL ASSETS		(721)	397,973	+	8,575 + 35,474
LIABILITIES					
Federal Reserve notes			340,111	+	1,364 + 30,690
Deposits					
Depository institutions			35,983	+	4,586 + 6,019
U.S. Treasury--general account			5,832	+	2,204 - 1,126
Foreign--official accounts			278	+	103 + 53
Other			314	+	19 + 43
Total deposits			42,407	+	6,912 + 4,999
Deferred availability cash items		(721)	5,973	+	293 - 1,623
Other liabilities and accrued dividends ⁴			2,408	-	6 + 623
TOTAL LIABILITIES		(721)	390,899	+	8,564 + 34,689
CAPITAL ACCOUNTS					
Capital paid in			3,394	+	6 + 345
Surplus			3,054	0	+ 435
Other capital accounts			626	+	6 + 6

* 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 \$ 2,000 million was outstanding at the end of the latest statement week.

2 Net of \$ 4,255 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 170 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 \$ 102 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, DECEMBER 15, 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	132	0	Within 15 days	17,258	+ 2,269	81	+ 56
16 days to 90 days	32	0	16 days to 90 days	79,724	+ 8,687	735	- 81
Over 90 days	0	0	91 days to 1 year	101,796	- 3,207	1,081	0
			Over 1 year to 5 years	79,346	0	2,112	+ 45
			Over 5 years to 10 years	24,659	0	569	- 20
			Over 10 years	31,739	0	142	0
Total	164	0	Total	334,522	+ 7,749	4,719	0

Components may not add to totals due to rounding.

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON DECEMBER 15, 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	383	12	12	14	20	67	55	34	21	16	24	41	66
Loans	164	126	0	0	0	0	2	3	3	25	4	0	0
Acceptances	0	0	0	0	0	0	0	0	0	0	0	0	0
Federal agency obligations													
Bought outright	4,719	278	1,630	179	317	368	192	548	167	108	179	202	551
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	162,874	9,611	56,245	6,173	10,941	12,704	6,626	18,928	5,751	3,728	6,177	6,975	19,015
Notes	132,076	7,794	45,610	5,005	8,872	10,302	5,373	15,349	4,663	3,023	5,009	5,656	15,419
Bonds	39,572	2,335	13,665	1,500	2,658	3,087	1,610	4,599	1,397	906	1,501	1,695	4,620
Total bought outright ²	334,522	19,740	115,520	12,678	22,471	26,093	13,609	38,876	11,811	7,657	12,687	14,326	39,054
Held under repurchase agreements ¹	0	0	0	0	0	0	0	0	0	0	0	0	0
Total U.S. govt. securities	334,522	19,740	115,520	12,678	22,471	26,093	13,609	38,876	11,811	7,657	12,687	14,326	39,054
Total loans and securities	339,405	20,144	117,150	12,856	22,788	26,461	13,803	39,427	11,981	7,790	12,870	14,529	39,605
Items in process of collection	7,802	411	917	598	384	576	907	773	304	469	520	578	1,364
Bank premises	1,053	91	141	46	38	139	60	113	30	35	51	159	150
Other assets ³	30,979	1,242	9,624	1,158	1,798	2,369	2,490	3,572	780	765	1,084	1,910	4,187
Interdistrict settlement account	0	-2,700	+14,931	+480	-2,425	+152	+1,412	+1,036	+2,021	-1,015	+1,858	-2,700	-13,049
TOTAL ASSETS	398,694	20,371	149,335	15,854	23,859	31,317	19,555	47,178	15,698	8,489	17,016	15,403	34,619

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 \$ 2,000 million was outstanding at the end of the latest statement week.

2 Net of \$ 4,255 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 170 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 \$ 102 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 DECEMBER 15, 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	340,111	17,447	133,477	13,065	20,380	27,441	14,189	41,086	13,946	7,042	14,537	11,942	25,558
Deposits													
Depository institutions	35,983	2,131	6,100	1,971	2,574	2,653	3,804	4,177	1,282	737	1,616	2,411	6,526
U.S. Treasury--general account	5,832	0	5,832	0	0	0	0	0	0	0	0	0	0
Foreign--official accounts	278	5	179	5	8	10	13	16	3	4	5	10	21
Other	314	0	132	1	1	58	1	103	1	3	10	1	2
Total deposits	42,407	2,136	12,243	1,977	2,583	2,721	3,819	4,296	1,285	744	1,631	2,422	6,549
Deferred credit items	6,695	382	854	462	273	487	774	704	211	446	464	417	1,220
Other liabilities and accrued dividends ¹	2,408	142	717	109	158	202	136	277	96	65	116	115	274
TOTAL LIABILITIES	391,620	20,107	147,291	15,613	23,393	30,851	18,918	46,363	15,539	8,298	16,748	14,897	33,602
CAPITAL ACCOUNTS													
Capital paid in	3,394	123	969	114	224	222	320	389	74	91	128	247	495
Surplus	3,054	108	885	117	176	210	290	346	70	80	109	212	450
Other capital accounts	626	33	190	10	67	33	27	80	15	20	31	47	73
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	398,694	20,371	149,335	15,854	23,859	31,317	19,555	47,178	15,698	8,489	17,016	15,403	34,619
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	410,795	20,029	157,111	14,657	23,875	33,969	19,649	46,003	16,866	8,331	16,197	16,193	37,916
Less--Held by F.R. Banks	70,684	2,583	23,633	1,592	3,495	6,528	5,460	4,917	2,920	1,288	1,660	4,251	12,357
F.R. notes, net	340,111	17,447	133,477	13,065	20,380	27,441	14,189	41,086	13,946	7,042	14,537	11,942	25,558
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	321,040												
Total collateral	340,111												

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.