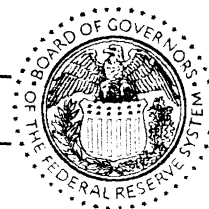


FEDERAL RESERVE



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 3, 1994

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 2, 1994
	Week ended Mar 2, 1994	Change from week ended		
		Feb 23, 1994	Mar 3, 1993	
Reserve Bank credit ^{1 2}	376,163	+ 3,390	+ 38,319	378,454
U.S. government securities				
Bought outright--system account	333,050	+ 773	+ 35,630	333,420
Held under repurchase agreements	5,400	+ 2,036	+ 1,222	6,854
Federal agency obligations				
Bought outright	4,314	- 68	- 911	4,237
Held under repurchase agreements	305	+ 30	+ 53	815
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	29	2	- 19	17
Seasonal credit	15	0	- 3	16
Extended credit	0	0	0	0
Float	1,107	+ 219	+ 199	805
Other F.R. assets	31,943	+ 403	+ 2,148	32,290
Gold stock	11,053	0	- 2	11,053
Special drawing rights certificate account	8,018	0	0	8,018
Treasury currency outstanding	22,216	+ 14	+ 688	22,216
Total factors supplying reserve funds	417,450	+ 3,404	+ 39,005	419,741
Currency in circulation*	364,993	+ 88	+ 35,052	365,860
Treasury cash holdings*	366	- 7	- 104	374
Deposits, other than reserve balances, with F.R. Banks				
Treasury	4,435	- 1,550	- 1,582	4,369
Foreign	174	- 88	- 81	159
Service-related balances and adjustments ³	7,227	+ 680	+ 815	7,227
Other	339	+ 27	+ 12	393
Other F.R. liabilities and capital	10,029	+ 203	+ 899	10,122
Total factors, other than reserve balances, absorbing reserve funds	387,564	646	+ 35,013	388,505
Reserve balances with F.R. Banks ⁴	29,886	+ 4,050	+ 3,992	31,236

On March 2, 1994, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 364,925 million, a change of + \$ 4,841 million for the week.

1 Net of \$ 6,973 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 6,973 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.

2 Net of \$ 6,991 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 6,991 million was with foreign official and international accounts. Includes \$ 40 million securities loaned--fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 6,225 million and adjustments of \$ 1,002 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 Mar 2, 1994	Wednesday Feb 23, 1994	Wednesday Mar 3, 1993		
ASSETS						
Gold certificate account		11,053	0	2		
Special drawing rights certificate account		8,018	0	0		
Coin		439	5	88		
Loans		33	+	28		
Acceptances		0	0	0		
Federal agency obligations						
Bought outright		4,237	- 145	- 988		
Held under repurchase agreements ¹		815	+	670		
U.S. government securities						
Bought outright--Bills		162,388	1,679	+	19,525	
Notes		131,311	0	+	13,356	
Bonds		39,721	0	+	4,460	
Total bought outright ²		333,420	- 1,679	+	37,341	
Held under repurchase agreements ¹		6,854	+	3,405	- 276	
Total U.S. government securities		340,274	+	1,726	+	37,065
Total loans and securities		345,359	+	2,175	+	36,719
Items in process of collection	(744)	7,178	- 4,817	+	264	
Bank premises		1,054	- 1	+	27	
Other assets ³		31,238	+	802	+	2,254
TOTAL ASSETS	(744)	404,339	- 1,845	+	39,174	
LIABILITIES						
Federal Reserve notes		344,458	+	36	+	34,451
Deposits						
Depository institutions		38,656	+	66	+	6,410
U.S. Treasury--general account		4,369	- 551	- 3,271		
Foreign--official accounts		159	- 30	- 65		
Other		393	+	85	+	42
Total deposits		43,577	- 429	+	3,116	
Deferred availability cash items	(744)	6,182	- 1,869	+	466	
Other liabilities and accrued dividends ⁴		2,549	+	34	+	259
TOTAL LIABILITIES	(744)	396,765	- 2,228	+	38,292	
CAPITAL ACCOUNTS						
Capital paid in		3,439	+	3	+	321
Surplus		3,401		0	+	348
Other capital accounts		733	+	380	+	213

* 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 \$ 6,991 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 40 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 \$ 113 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 2, 1994

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	27	0	Within 15 days	21,405	- 343	815	+ 220
16 days to 90 days	6	0	16 days to 90 days	80,174	+ 1,928	565	+ 45
Over 90 days	0	0	91 days to 1 year	105,159	+ 524	1,174	+ 230
			Over 1 year to 5 years	77,654	- 383	1,921	- 55
			Over 5 years to 10 years	23,818	0	552	0
			Over 10 years	32,064	0	25	0
Total	33	0	Total	340,274	+ 1,726	5,052	+ 440

Components may not add to totals due to rounding.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 2, 1994

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
ASSETS													
Gold certificate account	11,053	660	3,753	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	439	23	20	23	22	78	58	32	27	19	30	43	65
Loans	33	6	4	4	0	2	0	0	5	5	2	2	3
Acceptances	0	0	0	0	0	0	0	0	0	0	0	0	0
Federal agency obligations													
Bought outright	4,237	250	1,463	161	285	330	172	492	150	97	161	181	495
Held under repurchase agreements ¹	815	0	815	0	0	0	0	0	0	0	0	0	0
U.S. government securities													
Bought outright--Bills	162,388	9,582	56,077	6,154	10,908	12,666	6,606	18,872	5,734	3,717	6,159	6,955	18,958
Notes	131,311	7,749	45,345	4,976	8,821	10,242	5,342	15,260	4,636	3,006	4,980	5,624	15,330
Bonds	39,721	2,344	13,717	1,505	2,668	3,098	1,616	4,616	1,402	909	1,507	1,701	4,637
Total bought outright ²	333,420	19,675	115,139	12,636	22,397	26,007	13,564	38,748	11,772	7,632	12,646	14,279	38,925
Held under repurchase agreements ¹	6,854	0	6,854	0	0	0	0	0	0	0	0	0	0
Total U.S. govt. securities	340,274	19,675	121,993	12,636	22,397	26,007	13,564	38,748	11,772	7,632	12,646	14,279	38,925
Total loans and securities	345,359	19,930	124,276	12,801	22,682	26,339	13,737	39,240	11,927	7,734	12,808	14,463	39,422
Items in process of collection	7,922	473	834	530	306	815	890	732	293	539	557	650	1,302
Bank premises	1,054	91	140	47	38	138	61	113	31	36	51	158	151
Other assets ³	31,238	1,235	10,008	1,038	1,955	2,298	2,470	3,527	752	770	1,118	1,964	4,104
Interdistrict settlement account	0	-2,966	+17,471	+553	-4,629	+290	+2,279	+1,560	+1,390	-426	+1,002	-3,154	-13,370
TOTAL ASSETS	405,082	19,957	159,308	15,693	21,631	31,510	20,322	47,427	14,980	9,101	16,173	15,010	33,970

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 \$ 6,991 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 40 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 \$ 113 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 2, 1994

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
LIABILITIES													
Federal Reserve notes	344,458	16,585	141,391	12,736	19,132	27,234	14,785	41,201	13,575	7,070	13,873	11,750	25,127
Deposits													
Depository institutions	38,656	2,560	9,567	2,155	1,539	2,839	3,831	4,251	918	1,233	1,392	2,163	6,208
U.S. Treasury--general account	4,369	0	4,369	0	0	0	0	0	0	0	0	0	0
Foreign--official accounts	159	5	59	5	9	9	13	16	3	4	5	10	21
Other	393	1	136	2	1	129	1	114	1	3	3	1	1
Total deposits	43,577	2,566	14,131	2,161	1,550	2,977	3,846	4,381	921	1,240	1,400	2,175	6,229
Deferred credit items	6,926	376	767	428	294	591	860	689	216	521	500	442	1,241
Other liabilities and accrued dividends ¹	2,549	150	831	114	160	190	136	286	99	68	120	114	280
TOTAL LIABILITIES	397,509	19,678	157,120	15,439	21,135	30,992	19,628	46,557	14,811	8,899	15,892	14,481	32,877
CAPITAL ACCOUNTS													
Capital paid in	3,439	125	987	115	225	234	321	394	75	93	129	244	498
Surplus	3,401	123	969	114	224	228	320	390	74	91	128	246	495
Other capital accounts	733	32	232	25	47	56	54	85	20	18	24	39	100
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	405,082	19,957	159,308	15,693	21,631	31,510	20,322	47,427	14,980	9,101	16,173	15,010	33,970
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	412,317	19,927	161,896	14,581	22,297	33,067	20,153	46,766	16,331	8,235	15,641	15,925	37,497
Less--Held by F.R. Banks	67,859	3,343	20,505	1,845	3,166	5,833	5,368	5,565	2,757	1,165	1,769	4,175	12,370
F.R. notes, net	344,458	16,585	141,391	12,736	19,132	27,234	14,785	41,201	13,575	7,070	13,873	11,750	25,127
Collateral held against F.R. notes													
Gold certificate account	11,053												
Special drawing rights certificate account	8,018												
Other eligible assets	0												
U.S. govt. and agency securities	325,387												
Total collateral	344,458												

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.