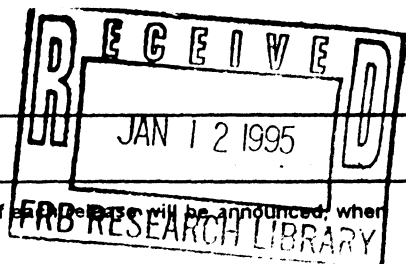


FEDERAL RESERVE

These data are scheduled for release each Thursday. The exact time of 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

January 5, 1995

Millions of dollars

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Jan 4, 1995
	Week ended Jan 4, 1995	Change from week ended		
		Dec 28, 1994	Jan 5, 1994	
Reserve Bank credit ^{1 2}	412,118	+ 1,923	+ 30,928	413,221
U.S. government securities				
Bought outright--system account	364,635	+ 410	+ 32,033	364,750
Held under repurchase agreements	9,590	+ 2,758	+ 1,176	9,873
Federal agency obligations				
Bought outright	3,637	- 5	- 952	3,637
Held under repurchase agreements	802	- 245	- 50	413
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	237	+ 172	+ 10	1,003
Seasonal credit	72	- 46	+ 62	50
Extended credit	0	0	0	0
Float	134	- 1,470	- 1,398	700
Other F.R. assets	33,011	+ 349	+ 47	32,660
Gold stock	11,051	0	- 3	11,050
Special drawing rights certificate account	8,018	0	0	8,018
Treasury currency outstanding	22,912	+ 14	+ 812	22,912
Total factors supplying reserve funds	454,099	+ 1,937	+ 31,737	455,201
Currency in circulation*	403,870	+ 1,986	+ 38,259	403,803
Treasury cash holdings*	334	- 1	- 44	300
Deposits, other than reserve balances, with F.R. Banks				
Treasury	7,148	+ 174	- 2,666	8,630
Foreign	241	+ 22	- 62	179
Service-related balances and adjustments ³	4,506	+ 2	- 2,066	4,500
Other	687	+ 409	+ 344	222
Other F.R. liabilities and capital	12,104	- 480	+ 2,717	12,108
Total factors, other than reserve balances, absorbing reserve funds	428,889	+ 2,112	+ 36,483	429,800
Reserve balances with F.R. Banks ⁴	25,210	- 175	- 4,746	25,311

On January 4, 1995, the face amount of marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts was \$ 412,970 million, a change of + \$ 1,243 million for the week. The total includes the face value of U.S. Treasury strips and other zero coupon bonds.

1 Net of \$ 7,925 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 7,925 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.

2 Net of \$ 7,805 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 7,805 million was with foreign official and international accounts. Includes \$ 868 million securities loaned--fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 4,239 million and adjustments of \$ 267 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.

** Estimated data (Kansas City District)

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

	*	Wednesday Jan 4, 1995	Change since	
			Wednesday Dec 28, 1994	Wednesday Jan 5, 1995
ASSETS				
Gold certificate account		11,050	- 1	- 4
Special drawing rights certificate account		8,018	0	0
Coin		310	- 11	- 48
Loans		1,053	+ 885	- 180
Acceptances		0	0	0
Federal agency obligations				
Bought outright		3,637	0	- 885
Held under repurchase agreements ¹		413	- 587	- 226
U.S. government securities				
Bought outright--Bills		177,615	- 187	+ 14,958
Notes		144,143	0	+ 12,067
Bonds		42,998	0	+ 3,426
Total bought outright ²		364,756	- 187	+ 30,451
Held under repurchase agreements ¹		9,878	+ 3,858	+ 6,568
Total U.S. government securities		374,634	+ 3,671	+ 37,019
Total loans and securities		379,736	+ 3,970	+ 35,729
Items in process of collection	(1,012)	9,591	- 2,330	+ 1,997
Bank premises		1,076	+ 2	+ 21
Other assets ³		31,577	- 250	+ 269
TOTAL ASSETS	(1,012)	441,358	+ 1,379	+ 37,963
LIABILITIES				
Federal Reserve notes		381,589	- 581	+ 37,377
Deposits				
Depository institutions		30,197	- 451	- 6,436
U.S. Treasury--general account		8,632	+ 955	+ 1,897
Foreign--official accounts		170	- 3	- 93
Other		222	- 49	- 2
Total deposits		39,221	+ 452	- 4,635
Deferred availability cash items	(1,012)	8,380	+ 1,613	+ 2,460
Other liabilities and accrued dividends ⁴		4,659	+ 185	+ 2,270
TOTAL LIABILITIES	(1,012)	433,849	+ 1,670	+ 37,472
CAPITAL ACCOUNTS				
Capital paid in		3,685	0	+ 283
Surplus		3,676	+ 274	+ 288
Other capital accounts		149	- 565	- 80

* 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 \$ 7,805 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 868 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 \$ 49 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.

** Estimated data (Kansas City District)

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JANUARY 4, 1995

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	1,019	0	Within 15 days	16,694	- 1,516	27	- 2
16 days to 90 days	34	0	16 days to 90 days	82,353	+ 1,099	788	+ 2
Over 90 days	0	0	91 days to 1 year	112,040	- 516	922	+
			Over 1 year to 5 years	90,781	+ 750	1,387	
			Over 5 years to 10 years	28,053	0	488	
			Over 10 years	34,845	0	25	
Total	1,053	0	Total	364,765	- 183	3,637	-

Components may not add to totals due to rounding.

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 4, 1995

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
ASSETS													
Gold certificate account	11,050	553	4,133	393	660	902	542	1,217	429	230	436	453	1,102
Special drawing rights certif. acct.	8,018	511	2,808	303	556	652	318	1,036	168	186	199	377	904
Coin	310	14	19	19	14	55	44	22	23	20	21	28	32
Loans	1,053	4	1	315	0	0	25	1	27	5	15	0	660
Acceptances	0	0	0	0	0	0	0	0	0	0	0	0	0
Federal agency obligations													
Bought outright	3,637	190	1,344	142	229	291	163	417	145	80	156	138	343
Held under repurchase agreements ¹	413	0	413	0	0	0	0	0	0	0	0	0	0
U.S. government securities													
Bought outright--Bills	177,615	9,298	65,630	6,947	11,196	14,198	7,939	20,347	7,064	3,912	7,619	6,717	16,749
Notes	144,143	7,546	53,262	5,637	9,086	11,522	6,443	16,513	5,733	3,174	6,183	5,451	13,592
Bonds	42,998	2,251	15,888	1,682	2,710	3,437	1,922	4,926	1,710	947	1,844	1,626	4,055
Total bought outright ²	364,756	19,094	134,781	14,266	22,993	29,157	16,304	41,785	14,506	8,033	15,647	13,795	34,396
Held under repurchase agreements ¹	9,878	0	9,878	0	0	0	0	0	0	0	0	0	0
Total U.S. govt. securities	374,634	19,094	144,659	14,266	22,993	29,157	16,304	41,785	14,506	8,033	15,647	13,795	34,396
Total loans and securities	379,736	19,289	146,416	14,723	23,222	29,447	16,491	42,203	14,678	8,118	15,818	13,932	35,399
Items in process of collection	10,603	647	1,451	742	523	876	1,091	864	445	834	676	784	1,671
Bank premises	1,076	93	137	47	46	134	64	112	30	46	54	157	156
Other assets ³	31,577	1,236	10,191	1,081	1,964	2,389	2,483	3,513	807	780	1,182	1,953	3,998
Interdistrict settlement account	0	-2,195	+7,436	+1,724	-1,636	-1,335	+2,061	-1,532	+4,596	-1,452	-1,698	-1,345	-4,624
TOTAL ASSETS	442,370	20,149	172,592	19,031	25,348	33,119	23,093	47,436	21,177	8,763	16,687	16,339	38,637

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 \$ 7,805 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 868 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 \$ 49 million in Treasury bills maturing within 90 days.

Components may not add to totals due to rounding.

** Estimated data (Kansas City District)

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 4, 1995

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
LIABILITIES													
Federal Reserve notes	381,589	17,727	151,827	16,753	22,575	28,945	17,977	42,227	19,235	6,556	13,935	12,899	30,934
Deposits													
Depository institutions	30,197	1,426	6,739	1,143	1,611	2,313	3,290	2,976	1,271	1,063	1,664	2,104	4,597
U.S. Treasury--general account	8,632	0	8,632	0	0	0	0	0	0	0	0	0	0
Foreign--official accounts	170	5	69	5	9	9	13	16	3	4	5	10	21
Other	222	1	129	2	1	22	3	51	0	5	3	3	1
Total deposits	39,221	1,432	15,569	1,149	1,621	2,344	3,306	3,043	1,275	1,072	1,673	2,118	4,618
Deferred credit items	9,392	475	1,258	617	370	891	903	834	316	823	592	664	1,646
Other liabilities and accrued dividends ¹	4,659	230	1,883	186	255	336	223	478	176	114	203	168	406
TOTAL LIABILITIES	434,861	19,864	170,538	18,706	24,821	32,516	22,410	46,582	21,002	8,565	16,403	15,849	37,603
CAPITAL ACCOUNTS													
Capital paid in	3,685	139	988	161	258	296	341	419	85	100	139	247	512
Surplus	3,676	139	988	161	258	296	339	419	85	98	139	241	512
Other capital accounts	149	6	79	3	11	10	3	16	5	0	5	2	10
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	442,370	20,149	172,592	19,031	25,348	33,119	23,093	47,436	21,177	8,763	16,687	16,339	38,637
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	453,906	22,825	174,297	18,438	26,093	35,291	23,275	48,187	21,882	8,040	15,260	16,770	43,549
Less--Held by F.R. Banks	72,316	5,098	22,470	1,685	3,518	6,346	5,297	5,960	2,647	1,484	1,325	3,870	12,615
F.R. notes, net	381,589	17,727	151,827	16,753	22,575	28,945	17,977	42,227	19,235	6,556	13,935	12,899	30,934
Collateral held against F.R. notes													
Gold certificate account	11,050												
Special drawing rights certificate account	8,018												
Other eligible assets	0												
U.S. govt. and agency securities	362,522												
Total collateral	381,589												

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.

** Estimated data (Kansas City District)