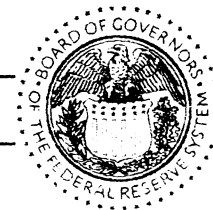


FEDERAL RESERVE



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

January 12, 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 11, 1995
	Week ended Jan 11, 1995	Change from week ended		
		Jan 4, 1995	Jan 12, 1994	
Reserve Bank credit ^{1 2}	407,620	- 4,347	+ 34,904	406,399
U.S. government securities				
Bought outright--system account	366,654	+ 2,019	+ 33,632	367,578
Held under repurchase agreements	3,187	- 6,400	+ 1,760	249
Federal agency obligations				
Bought outright	3,629	- 8	- 893	3,610
Held under repurchase agreements	509	- 293	+ 323	300
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	15	- 222	+ 6	20
Seasonal credit	40	- 33	+ 30	27
Extended credit	0	0	0	0
Float	872	+ 898	- 233	1,837
Other F.R. assets	32,714	- 305	+ 338	32,779
Gold stock	11,050	- 1	- 3	11,051
Special drawing rights certificate account	8,018	0	0	8,018
Treasury currency outstanding	22,926	+ 14	+ 811	22,926
Total factors supplying reserve funds	449,614	- 4,334	+ 35,711	448,394
Currency in circulation*	401,390	- 2,480	+ 37,628	400,875
Treasury cash holdings*	330	- 5	- 141	331
Deposits, other than reserve balances, with F.R. Banks				
Treasury	7,421	+ 273	+ 3,386	7,276
Foreign	170	- 71	- 21	197
Service-related balances and adjustments ³	4,427	- 79	- 3,088	4,427
Other	223	- 464	- 15	273
Other F.R. liabilities and capital	12,127	+ 23	+ 2,575	12,009
Total factors, other than reserve balances, absorbing reserve funds	426,087	- 2,802	+ 40,323	425,388
Reserve balances with F.R. Banks ⁴	23,527	- 1,532	- 4,612	23,007

On January 11, 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 \$ 411,713 million, a change of - \$ 1,257 million for the week. The total includes the face value of U.S. Treasury strips and other zero coupon bonds.

1 Net of \$ 5,906 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 5,906 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.

2 Net of \$ 4,982 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 4,982 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 \$ 4,172 million and adjustments of \$ 254 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 Jan 11, 1995	Change since	
			Wednesday Jan 4, 1995	Wednesday Jan 12, 1994
ASSETS				
Gold certificate account		11,051	+ 1	- 3
Special drawing rights certificate account		8,018	0	0
Coin		329	+ 19	- 51
Loans		47	- 1,006	+ 33
Acceptances		0	0	0
Federal agency obligations				
Bought outright		3,610	- 27	- 912
Held under repurchase agreements ¹		300	- 113	+ 300
U.S. government securities				
Bought outright--Bills		180,437	+ 2,823	+ 19,172
Notes		144,143	0	+ 12,067
Bonds		42,998	0	+ 3,426
Total bought outright ²		367,578	+ 2,823	+ 34,665
Held under repurchase agreements ¹		249	- 9,629	+ 249
Total U.S. government securities		367,827	- 6,806	+ 34,914
Total loans and securities		371,784	- 7,953	+ 34,335
Items in process of collection	(537)	6,784	- 2,807	+ 428
Bank premises		1,077	0	+ 21
Other assets ³		31,896	+ 319	+ 477
TOTAL ASSETS	(537)	430,938	- 10,420	+ 35,207
LIABILITIES				
Federal Reserve notes		378,609	- 2,980	+ 36,257
Deposits				
Depository institutions		27,430	- 2,768	- 6,568
U.S. Treasury--general account		7,276	- 1,356	+ 3,183
Foreign--official accounts		197	+ 27	+ 26
Other		273	+ 51	- 26
Total deposits		35,175	- 4,046	- 3,385
Deferred availability cash items	(537)	5,145	- 3,235	- 214
Other liabilities and accrued dividends ⁴		4,299	- 360	+ 1,945
TOTAL LIABILITIES	(537)	423,228	- 10,621	+ 34,603
CAPITAL ACCOUNTS				
Capital paid in		3,694	+ 9	+ 291
Surplus		3,683	+ 7	+ 281
Other capital accounts		334	+ 185	+ 32

* 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 \$ 2,184 million was outstanding at the end of the latest statement week.

2 Net of \$ 4,982 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 \$ 77 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, JANUARY 11, 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	32	0	Within 15 days	19,427	+ 2,733	364	+ 336
16 days to 90 days	15	0	16 days to 90 days	87,034	+ 4,681	724	- 64
Over 90 days	0	0	91 days to 1 year	107,687	- 4,353	922	0
			Over 1 year to 5 years	90,781	0	1,387	0
			Over 5 years to 10 years	28,053	0	488	0
			Over 10 years	34,845	0	25	0
Total	47	0	Total	367,827	+ 3,062	3,910	+ 273

Components may not add to totals due to rounding.

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 11, 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	378,609	17,395	153,290	16,372	22,162	28,482	17,117	42,289	19,101	6,385	13,529	12,469	30,019
Deposits													
Depository institutions	27,430	1,434	5,771	992	2,107	2,178	2,789	2,765	941	709	1,057	2,167	4,519
U.S. Treasury--general account	7,276	0	7,276	0	0	0	0	0	0	0	0	0	0
Foreign--official accounts	197	5	96	5	9	9	13	16	3	4	5	10	21
Other	273	1	121	1	2	57	1	78	1	4	1	3	1
Total deposits	35,175	1,440	13,264	998	2,119	2,245	2,804	2,859	945	717	1,064	2,180	4,541
Deferred credit items	5,682	364	623	325	235	442	661	567	203	466	352	376	1,068
Other liabilities and accrued dividends ¹	4,299	227	1,426	186	258	336	228	478	176	112	206	265	400
TOTAL LIABILITIES	423,764	19,426	168,603	17,880	24,774	31,505	20,809	46,193	20,424	7,680	15,151	15,290	36,028
CAPITAL ACCOUNTS													
Capital paid in	3,694	139	988	166	259	296	341	420	85	100	141	247	512
Surplus	3,683	139	988	161	258	296	341	419	85	98	139	246	512
Other capital accounts	334	25	67	17	29	34	18	49	17	9	17	13	39
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	431,475	19,731	170,646	18,224	25,319	32,132	21,510	47,081	20,611	7,887	15,448	15,797	37,091
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	454,314	22,700	175,061	18,413	26,099	35,203	23,097	48,587	21,841	8,025	15,333	16,630	43,326
Less--Held by F.R. Banks	75,705	5,304	21,771	2,041	3,937	6,721	5,980	6,298	2,741	1,640	1,804	4,161	13,307
F.R. notes, net	378,609	17,395	153,290	16,372	22,162	28,482	17,117	42,289	19,101	6,385	13,529	12,469	30,019
Collateral held against F.R. notes													
Gold certificate account	11,051												
Special drawing rights certificate account	8,018												
Other eligible assets	0												
U.S. govt. and agency securities	359,540												
Total collateral	378,609												

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.

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 11, 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	11,051	553	4,134	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	329	15	19	21	15	58	44	25	26	20	22	32	31
Loans	47	2	1	8	0	0	0	0	20	2	13	0	1
Acceptances	0	0	0	0	0	0	0	0	0	0	0	0	0
Federal agency obligations													
Bought outright	3,610	189	1,334	141	228	289	161	414	144	79	155	137	340
Held under repurchase agreements ¹	300	0	300	0	0	0	0	0	0	0	0	0	0
U.S. government securities													
Bought outright--Bills	180,437	9,446	66,673	7,057	11,374	14,423	8,065	20,670	7,176	3,974	7,740	6,824	17,015
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	367,578	19,242	135,824	14,376	23,171	29,382	16,430	42,108	14,619	8,095	15,768	13,902	34,662
Held under repurchase agreements ¹	249	0	249	0	0	0	0	0	0	0	0	0	0
Total U.S. govt. securities	367,827	19,242	136,073	14,376	23,171	29,382	16,430	42,108	14,619	8,095	15,768	13,902	34,662
Total loans and securities	371,784	19,434	137,708	14,525	23,398	29,671	16,591	42,522	14,782	8,176	15,935	14,038	35,003
Items in process of collection	7,321	434	874	471	292	526	880	744	431	534	527	397	1,211
Bank premises	1,077	93	137	47	46	133	64	112	30	46	54	157	156
Other assets ³	31,896	1,254	10,294	1,088	1,979	2,417	2,522	3,576	818	788	1,197	1,941	4,022
Interdistrict settlement account	0	-2,563	+14,672	+1,375	-1,628	-2,228	+549	-2,151	+3,927	-2,094	-2,922	-1,600	-5,338
TOTAL ASSETS	431,475	19,731	170,646	18,224	25,319	32,132	21,510	47,081	20,611	7,887	15,448	15,797	37,091

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 \$ 2,184 million was outstanding at the end of the latest statement week.

2 Net of \$ 4,982 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 \$ 77 million in Treasury bills maturing within 90 days.

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