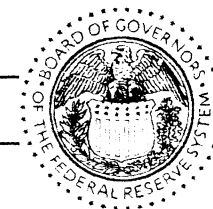


FEDERAL RESERVE



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 16, 1995

Millions of dollars

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Mar 15, 1995
	Week ended Mar 15, 1995	Change from week ended		
		Mar 8, 1995	Mar 16, 1994	
Reserve Bank credit ^{1 2}	404,406	+ 1,823	+ 28,778	411,206
U.S. government securities				
Bought outright--system account	364,415	+ 517	+ 30,401	363,318
Held under repurchase agreements	2,103	+ 2,103	- 2,392	9,018
Federal agency obligations				
Bought outright	3,491	0	- 746	3,491
Held under repurchase agreements	61	+ 61	- 231	325
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	15	- 1	- 20	18
Seasonal credit	49	+ 11	+ 31	53
Extended credit	0	0	0	0
Float	473	- 571	+ 203	1,256
Other F.R. assets	33,800	- 296	+ 1,532	33,727
Gold stock	11,051	0	- 2	11,051
Special drawing rights certificate account	8,018	0	0	8,018
Treasury currency outstanding	23,141	+ 14	+ 872	23,141
Total factors supplying reserve funds	446,615	+ 1,837	+ 29,649	453,416
Currency in circulation*	401,253	+ 2,847	+ 34,591	402,312
Treasury cash holdings*	349	+ 4	- 29	352
Deposits, other than reserve balances, with F.R. Banks				
Treasury	5,175	+ 17	- 288	5,470
Foreign	173	- 4	+ 2	165
Service-related balances and adjustments ³	4,375	+ 89	- 2,365	4,375
Other	384	- 9	+ 30	413
Other F.R. liabilities and capital	12,850	- 476	+ 2,835	12,761
Total factors, other than reserve balances, absorbing reserve funds	424,559	+ 2,467	+ 34,776	425,848
Reserve balances with F.R. Banks ⁴	22,056	- 630	- 5,127	27,569

On March 15, 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 \$ 419,363 million, a change of + \$ 762 million for the week. The total includes the face value of U.S. Treasury strips and other zero coupon bonds.

1 Net of \$ 7,525 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 7,525 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.

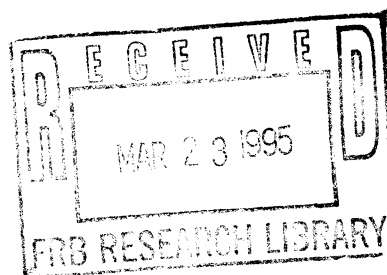
2 Net of \$ 8,621 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 8,621 million was with foreign official and international accounts. Includes \$ 0 million securities loaned--fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 4,031 million and adjustments of \$ 344 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 Mar 15, 1995	Change since	
			Wednesday Mar 8, 1995	Wednesday Mar 16, 1994
ASSETS				
Gold certificate account		11,051	+ 1	- 1
Special drawing rights certificate account		8,018	0	0
Coin		423	+ 2	- 17
Loans		71	+ 15	- 48
Acceptances		0	0	0
Federal agency obligations				
Bought outright		3,491	0	- 746
Held under repurchase agreements ¹		325	+ 325	- 180
U.S. government securities				
Bought outright--Bills		176,798	+ 1,515	+ 12,031
Notes		143,773	0	+ 12,462
Bonds		42,747	0	+ 3,026
Total bought outright ²		363,318	+ 1,515	+ 27,519
Held under repurchase agreements ¹		9,018	+ 9,018	+ 3,289
Total U.S. government securities		372,336	+ 10,533	+ 30,808
Total loans and securities		376,223	+ 10,873	+ 29,834
Items in process of collection	(429)	6,461	- 1,437	+ 229
Bank premises		1,079	0	+ 25
Other assets ³		32,687	- 19	+ 1,359
TOTAL ASSETS	(429)	435,943	+ 9,420	+ 31,429
LIABILITIES				
Federal Reserve notes		379,946	+ 1,898	+ 33,879
Deposits				
Depository institutions		32,246	+ 6,783	- 2,070
U.S. Treasury--general account		5,470	+ 356	- 2,723
Foreign--official accounts		165	- 1	- 8
Other		413	+ 31	+ 31
Total deposits		38,293	+ 7,169	- 4,770
Deferred availability cash items	(429)	4,942	- 97	- 622
Other liabilities and accrued dividends ⁴		4,780	+ 411	+ 2,161
TOTAL LIABILITIES	(429)	427,961	+ 9,381	+ 30,648
CAPITAL ACCOUNTS				
Capital paid in		3,769	+ 4	+ 329
Surplus		3,683	0	+ 282
Other capital accounts		529	+ 34	+ 169

* 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 \$ 8,621 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 \$ 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, MARCH 15, 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	35	0	Within 15 days	19,311	+ 5,942	408	+ 408
16 days to 90 days	35	0	16 days to 90 days	90,568	+ 541	731	- 83
Over 90 days	0	0	91 days to 1 year	113,192	+ 4,050	777	0
			Over 1 year to 5 years	86,731	0	1,418	0
			Over 5 years to 10 years	26,990	0	457	0
			Over 10 years	35,545	0	25	0
Total	71	0	Total	372,336	+ 10,533	3,816	+ 325

Components may not add to totals due to rounding.

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 15, 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	423	21	28	27	25	73	50	34	30	26	24	38	47
Loans	71	2	0	0	0	0	3	4	8	25	24	1	3
Acceptances	0	0	0	0	0	0	0	0	0	0	0	0	0
Federal agency obligations													
Bought outright	3,491	183	1,290	137	220	279	156	400	139	77	150	132	329
Held under repurchase agreements ¹	325	0	325	0	0	0	0	0	0	0	0	0	0
U.S. government securities													
Bought outright--Bills	176,798	9,255	65,329	6,915	11,145	14,132	7,902	20,253	7,031	3,894	7,584	6,686	16,672
Notes	143,773	7,526	53,126	5,623	9,063	11,492	6,426	16,470	5,718	3,166	6,167	5,437	13,557
Bonds	42,747	2,238	15,795	1,672	2,695	3,417	1,911	4,897	1,700	941	1,834	1,617	4,031
Total bought outright ²	363,318	19,019	134,250	14,209	22,902	29,042	16,239	41,620	14,449	8,001	15,585	13,741	34,260
Held under repurchase agreements ¹	9,018	0	9,018	0	0	0	0	0	0	0	0	0	0
Total U.S. govt. securities	372,336	19,019	143,268	14,209	22,902	29,042	16,239	41,620	14,449	8,001	15,585	13,741	34,260
Total loans and securities	376,223	19,204	144,883	14,346	23,122	29,321	16,399	42,025	14,596	8,103	15,759	13,874	34,592
Items in process of collection	6,890	381	811	345	283	604	795	697	221	391	431	578	1,353
Bank premises	1,079	93	137	47	48	133	64	112	30	48	54	158	156
Other assets ³	32,687	1,313	10,029	1,352	2,142	2,764	2,578	3,673	848	812	1,232	1,916	4,028
Interdistrict settlement account	0	-3,210	+16,943	+927	-2,437	-783	-889	-1,835	+4,023	-2,043	-2,753	-2,113	-5,829
TOTAL ASSETS	436,371	18,867	179,773	17,740	24,399	33,666	19,856	46,958	20,345	7,753	15,380	15,280	36,353

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 \$ 8,621 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 \$ 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 MARCH 15, 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	379,946	16,213	162,878	15,454	21,423	29,037	15,418	41,710	18,622	6,214	13,198	11,658	28,120
Deposits													
Depository institutions	32,246	1,735	6,672	1,499	1,900	3,067	2,808	3,128	1,138	879	1,273	2,548	5,600
U.S. Treasury--general account	5,470	0	5,470	0	0	0	0	0	0	0	0	0	0
Foreign--official accounts	165	5	62	6	10	11	13	16	3	4	5	9	20
Other	413	1	173	0	2	122	1	103	0	4	1	1	4
Total deposits	38,293	1,741	12,377	1,505	1,912	3,200	2,822	3,247	1,142	886	1,279	2,559	5,623
Deferred credit items	5,370	339	597	228	240	412	659	530	202	330	375	366	1,090
Other liabilities and accrued dividends ¹	4,780	246	1,740	200	282	387	245	521	193	122	220	186	437
TOTAL LIABILITIES	428,390	18,539	177,591	17,389	23,857	33,037	19,145	46,009	20,159	7,553	15,072	14,769	35,270
CAPITAL ACCOUNTS													
Capital paid in	3,769	152	1,007	167	256	299	348	449	85	96	140	248	522
Surplus	3,683	139	988	161	258	296	341	419	85	98	139	247	512
Other capital accounts	529	36	187	23	28	34	23	82	17	6	29	16	48
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	436,371	18,867	179,773	17,740	24,399	33,666	19,856	46,958	20,345	7,753	15,380	15,280	36,353
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	455,014	21,794	182,428	17,762	25,643	35,349	22,082	48,868	21,468	7,875	14,677	15,704	41,364
Less--Held by F.R. Banks	75,068	5,581	19,550	2,307	4,220	6,312	6,663	7,158	2,846	1,661	1,480	4,046	13,244
F.R. notes, net	379,946	16,213	162,878	15,454	21,423	29,037	15,418	41,710	18,622	6,214	13,198	11,658	28,120
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	360,877												
Total collateral	379,946												

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.