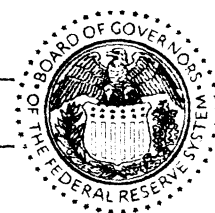


FEDERAL RESERVE



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

February 1, 1996

Millions of dollars

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Jan 31, 1996
	Week ended Jan 31, 1996	Change from week ended		
		Jan 24, 1996	Feb 1, 1995	
Reserve Bank credit ^{1 2}	409,603	- 2,913	+ 9,893	413,184
U.S. government securities				
Bought outright--system account	373,871	- 541	+ 12,606	378,208
Held under repurchase agreements	0	0	- 732	0
Federal agency obligations				
Bought outright	2,634	0	- 912	2,634
Held under repurchase agreements	0	0	- 266	0
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	10	- 2	- 87	10
Seasonal credit	5	+ 1	- 36	5
Extended credit	0	0	0	0
Float	700	- 2,196	+ 547	976
Other F.R. assets	32,382	- 175	- 1,225	31,350
Gold stock	11,052	+ 2	+ 2	11,052
Special drawing rights certificate account	10,168	0	+ 2,150	10,168
Treasury currency outstanding	24,044	+ 14	+ 971	24,044
Total factors supplying reserve funds	454,868	- 2,897	+ 13,017	458,448
Currency in circulation*	412,334	- 3,362	+ 16,682	412,629
Treasury cash holdings*	271	0	- 64	273
Deposits, other than reserve balances, with F.R. Banks				
Treasury	6,963	- 255	- 1,667	8,210
Foreign	207	+ 32	+ 20	165
Service-related balances and adjustments ³	6,319	- 105	+ 1,258	6,319
Other	344	+ 34	+ 35	406
Other F.R. liabilities and capital	12,701	- 176	+ 176	11,832
Total factors, other than reserve balances, absorbing reserve funds	439,137	- 3,832	+ 16,439	439,834
Reserve balances with F.R. Banks ⁴	15,730	+ 935	- 3,422	18,614

On January 31, 1996, the face amount of marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts was \$ 509,044 million, a change of + \$ 5,123 million for the week. The total includes the face value of U.S. Treasury strips and other zero coupon bonds.

1 Net of \$ 15,435 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 11,949 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.

2 Net of \$ 11,097 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 11,097 million was with foreign official and international accounts. Includes \$ 262 million securities loaned--fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 5,194 million and adjustments of \$ 1,125 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 31, 1996	Change since	
			Wednesday Jan 24, 1996	Wednesday Feb 1, 1995
ASSETS				
Gold certificate account		11,052	0	+ 2
Special drawing rights certificate account		10,168	0	+ 2,150
Coin		513	+ 20	+ 109
Loans				
Acceptances		0	0	0
Federal agency obligations				
Bought outright		2,634	0	- 912
Held under repurchase agreements ¹		0	0	- 25
U.S. government securities				
Bought outright--Bills		184,355	+ 5,695	+ 7,470
Notes		149,785	0	+ 6,263
Bonds		44,069	0	+ 1,071
Total bought outright ²		378,208	+ 5,695	+ 14,804
Held under repurchase agreements ¹		0	0	- 1,300
Total U.S. government securities		378,208	+ 5,695	+ 13,504
Total loans and securities		380,857	+ 5,693	+ 12,511
Items in process of collection	(469)	6,374	+ 577	+ 646
Bank premises		1,134	- 1	+ 58
Other assets ³		30,246	- 1,294	- 2,477
TOTAL ASSETS	(469)	440,344	+ 4,995	+ 12,999
LIABILITIES				
Federal Reserve notes		389,371	1,786	+ 15,349
Deposits				
Depository institutions		25,122	+ 6,224	- 3,092
U.S. Treasury--general account		8,210	+ 1,121	+ 1,436
Foreign--official accounts		165	- 8	- 5
Other		406	+ 92	+ 74
Total deposits		33,903	+ 7,429	- 1,587
Deferred availability cash items	(469)	5,239	+ 151	- 199
Other liabilities and accrued dividends ⁴		4,181	- 11	- 188
TOTAL LIABILITIES	(469)	432,693	+ 5,784	+ 13,375
CAPITAL ACCOUNTS				
Capital paid in		3,996	+ 5	+ 298
Surplus		3,654	- 312	- 29
Other capital accounts		1	- 482	- 644

* 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 \$ 1,100 million was outstanding at the end of the latest statement week.

2 Net of \$ 11,097 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 262 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 \$ 140 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 31, 1996

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	15	0	Within 15 days	20,294	+ 5,891	141	0
16 days to 90 days	0	0	16 days to 90 days	84,103	+ 823	660	+ 47
Over 90 days	0	0	91 days to 1 year	119,461	- 2,076	617	- 47
			Over 1 year to 5 years	85,961	+ 1,057	664	0
			Over 5 years to 10 years	31,469	0	527	0
			Over 10 years	36,921	0	25	0
Total	15	0	Total	378,208	+ 5,695	2,634	0

Components may not add to totals due to rounding.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JANUARY 31, 1996

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
ASSETS													
Gold certificate account	11,052	575	4,275	433	621	862	556	1,220	484	203	382	405	1,036
Special drawing rights certif. acct.	10,168	511	3,903	413	584	790	523	1,079	490	180	342	376	977
Coin	513	21	18	24	26	83	77	45	27	23	60	54	55
Loans	15	1	0	6	0	0	1	1	0	4	3	0	0
Acceptances	0	0	0	0	0	0	0	0	0	0	0	0	0
Federal agency obligations													
Bought outright	2,634	130	1,047	114	152	202	122	304	121	48	101	85	209
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	184,355	9,067	73,273	7,998	10,628	14,159	8,559	21,254	8,437	3,328	7,044	5,977	14,632
Notes	149,785	7,367	59,533	6,498	8,635	11,504	6,954	17,268	6,855	2,704	5,723	4,856	11,888
Bonds	44,069	2,167	17,515	1,912	2,540	3,385	2,046	5,081	2,017	796	1,684	1,429	3,498
Total bought outright ²	378,208	18,601	150,321	16,408	21,803	29,048	17,558	43,603	17,308	6,828	14,451	12,263	30,017
Held under repurchase agreements ¹	0	0	0	0	0	0	0	0	0	0	0	0	0
Total U.S. govt. securities	378,208	18,601	150,321	16,408	21,803	29,048	17,558	43,603	17,308	6,828	14,451	12,263	30,017
Total loans and securities	380,857	18,731	151,367	16,529	21,955	29,250	17,681	43,907	17,429	6,879	14,554	12,348	30,226
Items in process of collection	6,844	493	886	303	420	632	748	558	365	413	517	383	1,125
Bank premises	1,134	95	146	49	71	126	77	110	30	59	55	157	159
Other assets ³	30,246	1,326	9,621	1,358	1,831	2,394	2,416	3,560	906	677	1,120	1,556	3,479
Interdistrict settlement account	0	+6,469	-12,335	-1,741	-944	+3,141	+10,061	-5,670	-1,128	-1,460	-4,151	+2,208	+5,550
TOTAL ASSETS	440,813	28,221	157,883	17,368	24,564	37,279	32,139	44,809	18,603	6,974	12,880	17,488	42,607

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 \$ 1,100 million was outstanding at the end of the latest statement week.

2 Net of \$ 11,097 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 262 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 \$ 140 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 JANUARY 31, 1969

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
LIABILITIES													
Federal Reserve notes	389,371	25,232	138,741	15,138	22,557	33,657	28,431	40,274	17,290	5,489	11,032	14,717	36,813
Deposits													
Depository institutions	25,122	2,043	6,403	1,436	1,009	2,070	2,097	2,484	725	773	901	1,836	3,345
U.S. Treasury--general account	8,210	0	8,210	0	0	0	0	0	0	0	0	0	0
Foreign--official accounts	165	6	60	7	9	11	14	17	4	4	5	9	20
Other	406	2	142	7	5	89	8	141	1	1	3	4	3
Total deposits	33,903	2,052	14,815	1,450	1,024	2,170	2,119	2,642	730	778	909	1,848	3,367
Deferred credit items	5,708	385	739	216	255	554	621	503	187	414	463	308	1,062
Other liabilities and accrued dividends ¹	4,181	218	1,487	200	241	339	231	475	198	101	188	156	348
TOTAL LIABILITIES	433,163	27,886	155,781	17,004	24,077	36,720	31,403	43,893	18,405	6,782	12,592	17,029	41,590
CAPITAL ACCOUNTS													
Capital paid in	3,996	173	1,070	192	256	289	397	478	99	101	152	246	544
Surplus	3,654	162	1,051	171	231	270	340	438	98	92	136	212	474
Other capital accounts	1	0	0	0	0	0	0	0	1	0	0	0	0
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	440,813	28,221	157,883	17,368	24,564	37,279	32,139	44,809	18,603	6,974	12,880	17,488	42,607
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	489,867	31,031	175,978	19,170	26,515	40,818	35,877	48,758	20,521	6,956	13,482	19,227	51,534
Less--Held by F.R. Banks	100,496	5,799	37,237	4,032	3,959	7,161	7,446	8,485	3,231	1,467	2,450	4,510	14,721
F.R. notes, net	389,371	25,232	138,741	15,138	22,557	33,657	28,431	40,274	17,290	5,489	11,032	14,717	36,813
Collateral held against F.R. notes													
Gold certificate account	11,052												
Special drawing rights certificate account	10,168												
Other eligible assets	0												
U.S. govt. and agency securities	368,150												
Total collateral	389,371												

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.