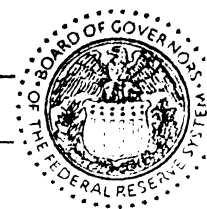


FEDERAL RESERVE

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

June 20, 1996

Millions of dollars

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Jun 19, 1996
	Week ended Jun 19, 1996	Change from week ended		
		Jun 12, 1996	Jun 21, 1995	
Reserve Bank credit ^{1 2}	422,872	+ 5,529	+ 5,365	433,336
U.S. government securities				
Bought outright--system account	382,857	+ 2,095	+ 10,801	382,761
Held under repurchase agreements	5,418	+ 3,016	- 1,325	12,711
Federal agency obligations				
Bought outright	2,388	- 26	- 716	2,388
Held under repurchase agreements	256	- 255	- 341	195
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	586	+ 579	+ 326	3,644
Seasonal credit	193	+ 41	+ 15	207
Extended credit	0	0	0	0
Float	318	- 330	+ 18	98
Other F.R. assets	30,858	+ 410	- 3,414	31,331
Gold stock	11,051	0	- 3	11,051
Special drawing rights certificate account	10,168	0	+ 2,150	10,168
Treasury currency outstanding	24,404	+ 14	+ 962	24,404
Total factors supplying reserve funds	468,496	+ 5,543	+ 8,474	478,959
Currency in circulation*	423,139	- 91	+ 14,701	423,751
Treasury cash holdings*	286	- 3	- 27	279
Deposits, other than reserve balances, with F.R. Banks				
Treasury	6,022	+ 326	- 5,219	6,142
Foreign	173	- 6	- 46	167
Service-related balances and adjustments ³	6,123	- 5	+ 1,702	6,123
Other	336	+ 6	+ 40	326
Other F.R. liabilities and capital	13,304	+ 216	+ 231	13,141
Total factors, other than reserve balances, absorbing reserve funds	449,382	+ 443	+ 11,383	449,929
Reserve balances with F.R. Banks ⁴	19,113	+ 5,100	- 2,909	29,029

On June 19, 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 \$ 553,403 million, a change of - \$ 8,198 million for the week. The total includes the face value of U.S. Treasury strips and other zero coupon bonds.

1 Net of \$ 12,539 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 12,539 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.

2 Net of \$ 12,634 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 12,634 million was with foreign official and international accounts. Includes \$ 121 million securities loaned--fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 5,916 million and adjustments of \$ 208 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

	* ¹	Wednesday Jun 19, 1996	Change since	
			Wednesday Jun 12, 1996	Wednesday Jun 21, 1995
ASSETS				
Gold certificate account		11,051	0	- 3
Special drawing rights certificate account		10,168	0	+ 2,150
Coin		542	+ 4	+ 162
Loans		3,851	+ 3,679	+ 3,649
Acceptances		0	0	0
Federal agency obligations				
Bought outright		2,388	0	- 716
Held under repurchase agreements ¹		195	+ 100	+ 108
U.S. government securities				
Bought outright--Bills		186,216	99	+ 4,955
Notes		150,102	0	+ 3,104
Bonds		46,443	0	+ 2,764
Total bought outright ²		382,761	- 99	+ 10,824
Held under repurchase agreements ¹		12,711	+ 10,551	- 3,203
Total U.S. government securities		395,472	+ 10,452	+ 7,621
Total loans and securities		401,906	+ 14,231	+ 10,661
Items in process of collection	(451)	6,384	+ 287	+ 1,111
Bank premises		1,182	+ 1	+ 84
Other assets ³		30,107	+ 752	- 3,379
TOTAL ASSETS	(451)	461,339	+ 15,274	+ 10,787
LIABILITIES				
Federal Reserve notes		400,168	431	+ 14,165
Deposits				
Depository institutions		35,456	+ 14,848	+ 2,932
U.S. Treasury--general account		6,142	+ 580	- 7,494
Foreign--official accounts		167	+ 1	- 139
Other		326	- 10	+ 46
Total deposits		42,091	+ 15,419	- 4,654
Deferred availability cash items	(451)	5,940	+ 239	+ 1,054
Other liabilities and accrued dividends ⁴		4,415	+ 25	- 409
TOTAL LIABILITIES	(451)	452,614	+ 15,251	+ 10,156
CAPITAL ACCOUNTS				
Capital paid in		4,147	+ 9	+ 330
Surplus		3,966	0	+ 283
Other capital accounts		611	+ 14	+ 17

* 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 \$ 12,634 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 121 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 \$ 139 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, JUNE 19, 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	3,832	0	Within 15 days	21,867	+ 7,318	465	+ 370
16 days to 90 days	19	0	16 days to 90 days	93,144	+ 3,283	530	- 270
Over 90 days	0	0	91 days to 1 year	117,106	- 150	612	0
			Over 1 year to 5 years	91,694	0	485	0
			Over 5 years to 10 years	32,941	0	467	0
			Over 10 years	38,721	0	25	0
Total	3,851	0	Total	395,472	+ 10,452	2,583	+ 100

Components may not add to totals due to rounding.

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON JUNE 19, 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	11,051	661	4,052	423	624	919	769	1,140	474	168	321	433	1,067
Special drawing rights certif. acct.	10,168	511	3,903	413	584	790	523	1,079	490	180	342	376	977
Coin	542	24	24	32	25	89	71	51	32	24	51	39	80
Loans	3,851	283	1,758	1	125	333	103	26	40	87	23	12	1,060
Acceptances	0	0	0	0	0	0	0	0	0	0	0	0	0
Federal agency obligations													
Bought outright	2,388	141	888	92	140	198	159	259	112	36	75	86	202
Held under repurchase agreements ¹	195	0	195	0	0	0	0	0	0	0	0	0	0
U.S. government securities													
Bought outright--Bills	186,216	10,957	69,253	7,207	10,945	15,442	12,427	20,181	8,723	2,808	5,833	6,668	15,772
Notes	150,102	8,832	55,822	5,809	8,822	12,447	10,017	16,267	7,032	2,264	4,702	5,375	12,713
Bonds	46,443	2,733	17,272	1,797	2,730	3,851	3,099	5,033	2,176	700	1,455	1,663	3,934
Total bought outright ²	382,761	22,521	142,347	14,814	22,497	31,740	25,544	41,481	17,931	5,773	11,989	13,706	32,419
Held under repurchase agreements ¹	12,711	0	12,711	0	0	0	0	0	0	0	0	0	0
Total U.S. govt. securities	395,472	22,521	155,058	14,814	22,497	31,740	25,544	41,481	17,931	5,773	11,989	13,706	32,419
Total loans and securities	401,906	22,944	157,899	14,908	22,762	32,271	25,806	41,765	18,083	5,896	12,087	13,803	33,681
Items in process of collection	6,835	437	1,090	278	296	712	712	587	281	459	447	342	1,195
Bank premises	1,182	94	146	48	88	127	81	111	31	84	56	157	159
Other assets ³	30,107	1,361	9,793	1,287	1,808	2,354	2,538	3,415	892	635	1,035	1,553	3,437
Interdistrict settlement account	0	+144	-20,648	-1,452	+5,241	+8,024	+1,720	-1,037	-2,452	+418	-1,181	+394	+10,829
TOTAL ASSETS	461,790	26,176	156,258	15,937	31,428	45,286	32,220	47,112	17,829	7,864	13,158	17,098	51,425

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 \$ 12,634 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 121 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 \$ 139 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 JUNE 19, 1996

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
LIABILITIES													
Federal Reserve notes	400,168	23,837	132,612	13,974	27,974	41,163	28,118	41,719	15,890	6,083	11,224	13,717	43,855
Deposits													
Depository institutions	35,456	1,199	12,505	1,144	2,326	2,520	2,177	3,129	1,289	973	994	2,391	4,810
U.S. Treasury--general account	6,142	0	6,142	0	0	0	0	0	0	0	0	0	0
Foreign--official accounts	167	6	62	7	9	11	14	17	4	4	5	9	20
Other	326	1	108	1	2	66	2	140	0	1	2	1	2
Total deposits	42,090	1,206	18,816	1,152	2,338	2,596	2,192	3,286	1,293	977	1,001	2,401	4,832
Deferred credit items	6,391	535	883	227	317	556	723	568	208	495	402	290	1,188
Other liabilities and accrued dividends¹	4,415	251	1,565	188	251	353	312	464	204	101	168	173	386
TOTAL LIABILITIES	453,065	25,829	153,877	15,541	30,880	44,669	31,345	46,037	17,594	7,656	12,796	16,581	50,260
CAPITAL ACCOUNTS													
Capital paid in	4,147	161	1,102	190	268	292	425	510	107	101	175	251	565
Surplus	3,966	171	1,057	190	259	292	389	473	98	99	152	246	542
Other capital accounts	611	15	222	16	21	33	61	92	30	8	35	20	59
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	461,790	26,176	156,258	15,937	31,428	45,286	32,220	47,112	17,829	7,864	13,158	17,098	51,425
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	518,280	28,880	188,286	17,546	30,891	47,789	35,015	49,474	18,476	7,066	12,840	21,057	60,960
Less--Held by F.R. Banks	118,112	5,043	55,673	3,572	2,917	6,625	6,897	7,754	2,586	982	1,616	7,340	17,105
F.R. notes, net	400,168	23,837	132,612	13,974	27,974	41,163	28,118	41,719	15,890	6,083	11,224	13,717	43,855
Collateral held against F.R. notes													
Gold certificate account	11,051												
Special drawing rights certificate account	10,168												
Other eligible assets	0												
U.S. govt. and agency securities	378,949												
Total collateral	400,168												

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.