Federal Reserve Statistical Release

H.4.1

Factors Affecting Reserve Balances

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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 20, 1997

Millions of dollars

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	Averages of daily figures: Week ended Mar 19, 1997		Change from week ended Mar 12, 1997		Change from week ended Mar 20, 1996	Wednesday Mar 19, 1997
Reserve Bank Credit (1,2)	438,287	+	965	+	22,975	442,045
U.S. government securities						
Bought outright-system account (3)	397,082	+	1,756	+	19,390	397,206
Held under repurchase agreements	7,243	-	1,101	+	4,519	9,889
Federal agency obligations						
Bought outright	2,011		0	-	528	2,011
Held under repurchase agreements	966	-	328	+	563	1,205
Acceptances	0		0		0	0
Loans to depository institutions						
Adjustment credit	299	+	297	+	293	1,154
Seasonal credit	35	+	9	+	24	40
Extended credit	0		0		0	0
Float	529	+	79	-	219	231
Other F.R. assets	30,122	+	254	-	1,068	30,309
Gold stock	11,051		0	-	2	11,050
Special drawing rights certificate account	9,200		0	-	968	9,200
Treasury currency outstanding	25,135	+	14	+	899	25,135
Total factors supplying reserve funds	483,672	+	979	+	22,903	487,430
Currency in circulation*	443,573	+	66	+	27,216	444,179
Treasury cash holdings*	302	+	20	-	11	307
Deposits,other than reserve balances,with F.R.Banks						
Treasury	7,479	+	2,310	+	243	9,035
Foreign	166	-	9	-	5	163
Service-related balances and adjustments (4)	7,033	-	72	+	1,289	7,033
Other	419	+	11	+	34	412
Other F.R. liabilities and capital	14,633	+	236	+	1,705	14,498
Total factors, other than reserve balances, absorbing reserve funds	473,606	+	2,562	+	30,471	475,628
Reserve balances with F.R. Banks (5)	10,067	-	1,583	-	7,568	11,803

On March 19, 1997, the face amount of marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts was $ 649,667 million, a change of + $ 5,010 million for the week. The total includes the face value of U.S. Treasury strips and other zero coupon bonds.

1 Net of $ 13,846 million daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of $ 13,846 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.

2 Net of $ 13,722 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of $ 13,722 million was with foreign official and international accounts. Includes $ 40 million securities loaned--fully secured U.S. government securities.

3 Includes $ 350 million of inflation-indexed securities valued at the original face amount and $ 1 million of compensation that adjusts for the effe inflation on the principal of such securities.

4 Consists of required clearing balances of $ 6,760 million and adjustments of $ 273 million to compensate for float.

5 Excludes required clearing balances and adjustments to compensate for float.

* Estimated (Treasury's figures).
Components may not add to totals due to rounding.

Worksheet for H.4.1 (a)

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS
Millions of Dollars

ASSETS	*	Wednesday Mar 19, 1997		Change Since Wednesday Mar 12, 1997		Wednesday Mar 20, 1996
Gold certificate account		11,050		0	-	2
Special drawing rights certificate account		9,200		0	-	968
Coin		690	-	11	+	131
Loans		1,193	+	1,158	+	1,173
Acceptances		0		0		0
Federal agency obligations						
Bought outright		2,011		0	-	528
Held under repurchase agreements (1)		1,205	-	974	+	1,205
U.S. government securities						
Bought outright--Bills		191,280	-	292	+	6,751
Notes (2)		154,526	+	1,423	+	5,641
Bonds		51,399		0	+	6,431
Total bought outright (3)		397,206	+	1,131	+	18,823
Held under repurchase agreements (1)		9,889	-	2,920	+	9,889
Total U.S. government securities		407,095	-	1,789	+	28,712
Total loans and securities		411,505	-	1,605	+	30,562
Items in process of collection	(338)	6,379	-	196	-	1,317

Bank premises		1,249	+	1	+	99
Other assets (4)		29,148	-	118	-	731
TOTAL ASSETS	(338)	469,221	-	1,930	+	27,774
LIABILITIES						
Federal Reserve notes		420,040	-	337	+	26,740
Deposits						
Depository institutions		19,245	-	5,064	-	5,722
U.S. Treasury--general account		9,035	+	3,750	+	4,592
Foreign--official accounts		163	-	58	-	5
Other	(-2)	412	+	3	+	37
Total deposits	(-2)	28,856	-	1,369	-	1,099
Deferred availability cash items	(340)	5,826	-	206	+	299
Other liabilities and accrued dividends (5)		4,696	-	96	+	544
TOTAL LIABILITIES	(338)	459,418	-	2,009	+	26,484
CAPITAL ACCOUNTS						
Capital paid in		4,757	+	2	+	722
Surplus		4,514	+	38	+	548
Other capital accounts		531	+	39	+	21

*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 Includes $ 350 million of inflation-indexed securities valued at the original face amount and $ 1 million of compensation that adjusts for the eff on the principal of such securities.
3 Net of $ 13,722 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes $ 40 million securities loaned--fully secured by U.S. government securities.
4 Includes assets denominated in foreign currencies, revalued monthly at market exchange rates. Includes special investment account at Chicago of $ 160 million in Treasury bills maturing within 90 days.
5 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 19, 1997
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 (1) Holdings		Weekly changes	Federal agency obligations Holdings		Weekly changes
Within 15 day	1192	0	Within 15 days	22,495	+	2,462	1494	-	702
16 days to 90	1	0	16 days to 90 days	90,603	-	5,391	510	-	272
Over 90 days	0	0	91 days to 1 year	121,282	-	283	281		0
			Over 1 year to 5 years	93,991	+	1,423	460		0
			Over 5 years to 10 years	36,607		0	447		0
			Over 10 years	42,117		0	25		0
Total	1193	0	Total	407,095	-	1,789	3216	-	974

1 Includes $ 350 million of inflation-indexed securities valued at the original face amount and $ 1 million of compensation that adjusts for the effe inflation on the principal of such securities.
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H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON MARCH 19, 1997
Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis M
ASSETS									
Gold certificate account	11,050	661	4,051	423	624	919	769	1,140	474
Special drawing rights certif. acct.	9,200	530	3,202	282	574	792	602	900	340
Coin	690	21	33	63	35	115	84	82	30
Loans	1,193	8	0	0	0	0	0	9	7
Acceptances	0	0	0	0	0	0	0	0	0
Federal agency obligations									
Bought outright	2,011	118	748	78	118	167	134	218	94
Held under repurchase agreements(1)	1,205	0	1,205	0	0	0	0	0	0
U.S. government securities									
Bought outright--Bills	191,280	11,255	71,136	7,403	11,243	15,862	12,765	20,730	8,961
Notes (2)	154,526	9,092	57,468	5,981	9,082	12,814	10,312	16,746	7,239
Bonds	51,399	3,024	19,115	1,989	3,021	4,262	3,430	5,570	2,408
Total bought outright(3)	397,206	23,371	147,719	15,373	23,346	32,938	26,508	43,046	18,608
Held under repurchase agreements(1)	9,889	0	9,889	0	0	0	0	0	0
Total U.S. govt. securities	407,095	23,371	157,608	15,373	23,346	32,938	26,508	43,046	18,608
Total loans and securities	411,505	23,497	159,561	15,451	23,464	33,105	26,642	43,274	18,709
Items in process of collection	6,717	371	922	217	278	628	777	624	306
Bank premises	1,249	95	153	50	113	127	81	109	31
Other assets(4)	29,148	1,224	8,942	1,444	1,700	2,183	2,318	3,262	879
Interdistrict settlement account	0	-916	-14970	-3183	3212	1992	-3467	-1392	-3952
TOTAL ASSETS	469,559	25,484	161,896	14,747	30,000	39,862	27,805	47,998	16,816

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 was outstanding at the end of the latest statement week.
2 Includes $ 350 million of inflation-indexed securities valued at the original face amount and $ 1 million of compensation that adjusts for the effe on the principal of such securities.
3 Net of $ 13,722 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes $ 40 million securities loaned--fully secured by U.S. government securities.
4 Includes assets denominated in foreign currencies, revalued monthly at market exchange rates. Includes special investment account at Chicago of $ 160 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 19, 1997
Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	M
LIABILITIES										
Federal Reserve notes	420,040	23,696	143,242	12,827	28,109	37,152	24,231	41,849	15,654	
Deposits										
Depository institutions	19,245	777	4,587	914	794	1,029	1,460	3,872	483	
U.S. Treasury--general account	9,035	0	9,035	0	0	0	0	0	0	
Foreign--official accounts	163	5	52	9	9	10	13	17	4	
Other	410	1	116	0	3	112	8	163	-2	
Total deposits	28,854	784	13,791	923	806	1,151	1,481	4,051	485	
Deferred credit items	6,166	355	871	214	235	489	815	479	211	
Other liabilities and accrued dividends (1)	4,696	271	1,677	200	266	375	332	489	218	
TOTAL LIABILITIES	459,757	25,105	159,581	14,164	29,416	39,167	26,859	46,868	16,568	
CAPITAL ACCOUNTS										
Capital paid in	4,757	179	1,078	286	283	337	464	547	115	
Surplus	4,514	168	1,023	268	286	310	415	524	112	
Other capital accounts	531	31	213	30	16	48	67	59	22	
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	469,559	25,484	161,896	14,747	30,000	39,862	27,805	47,998	16,816	

FEDERAL RESERVE AGENTS' ACCOUNTS

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis
F.R. notes outstanding	525,325	29,793	185,926	15,838	31,456	43,362	32,431	49,728	18,503
Less--Held by F.R. Banks	105,285	6,097	42,683	3,011	3,347	6,209	8,200	7,879	2,849
F.R. notes, net	420,040	23,696	143,242	12,827	28,109	37,152	24,231	41,849	15,654
Collateral held against F.R. notes									
Gold certificate account	11,050								
Special drawing rights certificate account	9,200								
Other eligible assets	0								
U.S. govt. and agency securities	399,790								
Total collateral	420,040								

1 Includes exchange translation account reflecting the monthly revaluation at market exchange rates of foreign exchange commitments.

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