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

September 4, 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 Sep 3, 1997	Change from week ended Aug 27, 1997	Change from week ended Sep 4, 1996	Wednesday Sep 3, 1997
Reserve Bank Credit (1,2)	453,918	+ 3,121	+ 25,742	454,875
U.S. government securities				
Bought outright-system account (3)	409,585	+ 594	+ 22,462	409,981
Held under repurchase agreements	10,482	+ 1,790	+ 5,489	10,930
Federal agency obligations				
Bought outright	1,010	- 20	- 1,326	960
Held under repurchase agreements	2,164	+ 795	+ 855	1,346
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	162	+ 88	+ 21	8
Seasonal credit	411	+ 4	+ 87	399
Extended credit	0	0	0	0
Float	337	+ 11	- 375	1674
Other F.R. assets	29,768	- 141	- 1,471	29,577
Gold stock	11,050	0	0	11,050
Special drawing rights certificate account	9,200	0	- 518	9,200
Treasury currency outstanding	25,461	+ 14	+ 751	25,461
Total factors supplying reserve funds	499,630	+ 3,134	+ 25,975	500,587
Currency in circulation*	459,826	+ 3,349	+ 27,326	461,321
Treasury cash holdings*	275	- 8	- 2	260
Deposits,other than reserve balances,with F.R.Banks				
Treasury	5,131	+ 265	- 216	5,001
Foreign	208	+ 11	+ 36	166
Service-related balances and adjustments (4)	7,057	- 39	+ 794	7,057
Other	344	- 21	+ 31	357
Other F.R. liabilities and capital	16,076	+ 125	+ 2,060	15,792
Total factors, other than reserve balances, absorbing reserve funds	488,918	+ 3,681	+ 30,030	489,954
Reserve balances with F.R. Banks (5)	10,712	- 546	- 4,054	10,633

On September 3, 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 $ 647,076 million, a change of + $ 3,508 million for the week. The total includes the face value of U.S. Treasury strips and other zero coupon bonds.

1 Net of $ 14,807 million daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of $ 14,807 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.

2 Net of $ 14,411 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of $ 14,411 million was with foreign official and international accounts. Includes $ 239 million securities loaned--fully secured U.S. government securities.

3 Includes $ 1,150 million of inflation-indexed securities valued at the original face amount and $ 9 million of compensation that adjusts for the ef inflation on the principal of such securities.

4 Consists of required clearing balances of $ 6,760 million and adjustments of $ 297 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 Sep 3, 1997	Change Since Wednesday Aug 27, 1997	Change Since Wednesday Sep 4, 1996
Gold certificate account		11,050	0	+ 1
Special drawing rights certificate account		9,200	0	- 518
Coin		475	- 16	- 56
Loans		407	- 31	- 218
Acceptances		0	0	0
Federal agency obligations				
Bought outright		960	- 70	- 1,376
Held under repurchase agreements (1)		1,346	- 1,004	- 149
U.S. government securities				
Bought outright--Bills		195,194	+ 1,107	+ 7,949
Notes (2)		159,795	0	+ 7,404
Bonds		54,991	0	+ 7,123
Total bought outright (3)		409,981	+ 1,108	+ 22,475
Held under repurchase agreements (1)		10,930	- 5,183	+ 7,735
Total U.S. government securities		420,911	- 4,075	+ 30,210
Total loans and securities		423,624	- 5,180	+ 28,467
Items in process of collection	(408)	10,660	+ 4,117	+ 462

Bank premises		1,264	-	1	+	67
Other assets (4)		28,429	-	745	-	1,474
TOTAL ASSETS	(408)	484,704	-	1,825	+	26,949
LIABILITIES						
Federal Reserve notes		436,595	+	2,886	+	26,289
Deposits						
Depository institutions		17,571	-	7,597	-	1,597
U.S. Treasury--general account		5,001	-	199	-	824
Foreign--official accounts		166	+	4	-	5
Other		357	-	19		0
Total deposits		23,095	-	7,811	-	2,426
Deferred availability cash items	(408)	9,221	+	3,123	+	935
Other liabilities and accrued dividends (5)		4,903	-	133	+	507
TOTAL LIABILITIES	(408)	473,815	-	1,935	+	25,305
CAPITAL ACCOUNTS						
Capital paid in		5,163	+	12	+	644
Surplus		4,496		0	+	529
Other capital accounts		1,230	+	97	+	472

*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 $ 1,150 million of inflation-indexed securities valued at the original face amount and $ 9 million of compensation that adjusts for the e on the principal of such securities.
3 Net of $ 14,411 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes $ 239 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 $ 117 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, SEPTEMBER 3, 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	139	0	Within 15 days	23,983	-	1,067	1381	-	1074
16 days to 90	269	0	16 days to 90 days	87,042	-	3,710	106		0
Over 90 days	0	0	91 days to 1 year	137,114	+	943	154		0
			Over 1 year to 5 years	90,373	-	241	351		0
			Over 5 years to 10 years	37,657		0	290		0
			Over 10 years	44,741		0	25		0
Total	407	0	Total	420,911	-	4,075	2306	-	1074

1 Includes $ 1,150 million of inflation-indexed securities valued at the original face amount and $ 9 million of compensation that adjusts for the ef inflation on the principal of such securities.
Components may not add to totals due to rounding.

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON SEPTEMBER 3, 1997
Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	M
ASSETS										
Gold certificate account	11,050	624	3,937	350	669	965	723	1,069	401	
Special drawing rights certif. acct.	9,200	530	3,202	282	574	792	602	900	340	
Coin	475	13	17	54	26	68	59	55	21	
Loans	407	0	0	0	0	0	12	64	93	
Acceptances	0	0	0	0	0	0	0	0	0	
Federal agency obligations										
Bought outright	960	59	311	32	66	91	64	102	38	
Held under repurchase agreements(1)	1,346	0	1,346	0	0	0	0	0	0	
U.S. government securities										
Bought outright--Bills	195,194	11,900	63,136	6,525	13,502	18,572	13,025	20,820	7,774	
Notes (2)	159,795	9,742	51,686	5,342	11,053	15,204	10,663	17,045	6,364	
Bonds	54,991	3,352	17,787	1,838	3,804	5,232	3,670	5,866	2,190	
Total bought outright(3)	409,981	24,993	132,609	13,706	28,359	39,008	27,358	43,730	16,329	
Held under repurchase agreements(1)	10,930	0	10,930	0	0	0	0	0	0	
Total U.S. govt. securities	420,911	24,993	143,539	13,706	28,359	39,008	27,358	43,730	16,329	
Total loans and securities	423,624	25,052	145,195	13,738	28,425	39,100	27,434	43,897	16,460	
Items in process of collection	11,068	659	1,233	558	525	799	1,043	910	457	
Bank premises	1,264	94	153	50	120	126	77	108	30	
Other assets(4)	28,429	1,212	8,405	1,358	1,748	2,219	2,258	3,115	798	
Interdistrict settlement account	-0	-1980	15711	-2243	-1239	-5864	-1105	-2592	-2155	
TOTAL ASSETS	485,112	26,204	177,855	14,147	30,847	38,205	31,091	47,463	16,353	

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 was outstanding at the end of the latest statement week.
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4 Includes assets denominated in foreign currencies, revalued monthly at market exchange rates. Includes special investment account at Chicago of $ 117 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 SEPTEMBER 3, 1997
Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	M
LIABILITIES										
Federal Reserve notes	436,595	23,586	164,368	11,885	28,527	34,112	27,656	42,715	15,049	
Deposits										
Depository institutions	17,571	1,303	3,277	1,041	883	1,196	1,402	2,176	494	
U.S. Treasury--general account	5,001	0	5,001	0	0	0	0	0	0	
Foreign--official accounts	166	5	55	9	9	10	13	17	4	
Other	357	6	101	1	4	118	2	118	0	
Total deposits	23,095	1,314	8,435	1,050	896	1,324	1,417	2,310	498	
Deferred credit items	9,629	618	1,152	450	362	773	922	856	366	
Other liabilities and accrued dividends (1)	4,903	292	1,559	188	322	446	341	510	202	
TOTAL LIABILITIES	474,223	25,810	175,513	13,574	30,107	36,656	30,336	46,392	16,115	
CAPITAL ACCOUNTS										
Capital paid in	5,163	186	1,100	281	356	746	315	503	111	
Surplus	4,496	168	1,023	268	286	310	415	524	112	
Other capital accounts	1,230	41	219	25	98	492	26	44	15	
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	485,112	26,204	177,855	14,147	30,847	38,205	31,091	47,463	16,353	

FEDERAL RESERVE AGENTS' ACCOUNTS

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis
F.R. notes outstanding	546,205	29,701	206,638	15,367	32,786	40,406	36,218	50,657	17,443
Less--Held by F.R. Banks	109,609	6,114	42,270	3,482	4,258	6,294	8,562	7,942	2,394
F.R. notes, net	436,595	23,586	164,368	11,885	28,527	34,112	27,656	42,715	15,049
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	416,345								
Total collateral	436,595								

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.