Federal Reserve Statistical Release

H.4.1

Factors Affecting Reserve Balances

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FEDERAL RESERVE
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H.4.1
Factors Affecting Reserve Balances of Depository Institutions and
Condition Statement of F.R. Banks

September 18, 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 17, 1997		Change from week ended Sep 10, 1997		Change from week ended Sep 18, 1996	Wednesday Sep 17, 1997
Reserve Bank Credit (1,2)	451,587	-	1,533	+	25,585	452,774
U.S. government securities						
Bought outright-system account (3)	410,918	+	1,051	+	24,002	411,268
Held under repurchase agreements	7,608	-	2,070	+	3,594	8,925
Federal agency obligations						
Bought outright	925	-	30	-	1,386	925
Held under repurchase agreements	560	-	1,258	+	324	916
Acceptances	0		0		0	0
Loans to depository institutions						
Adjustment credit	84	+	22	+	68	29
Seasonal credit	374	+	2	+	63	384
Extended credit	0		0		0	0
Float	732	+	150	+	183	-265
Other F.R. assets	30,386	+	601	-	1,262	30,593
Gold stock	11,051		0	+	1	11,050
Special drawing rights certificate account	9,200		0	-	518	9,200
Treasury currency outstanding	25,489	+	14	+	733	25,489
Total factors supplying reserve funds	497,327	-	1,519	+	25,801	498,514
Currency in circulation*	458,654	-	1,444	+	26,924	458,736
Treasury cash holdings*	260		0	-	24	263
Deposits,other than reserve balances,with F.R.Banks						
Treasury	6,807	+	2,095	+	1,053	10,987
Foreign	167	-	7	-	6	159
Service-related balances and adjustments (4)	7,027	+	27	+	739	7,027
Other	362	+	25	-	4	373
Other F.R. liabilities and capital	15,904	-	150	+	1,845	15,643
Total factors, other than reserve balances, absorbing reserve funds	489,181	+	545	+	30,528	493,187
Reserve balances with F.R. Banks (5)	8,146	-	2,063	-	4,727	5,327

On September 17, 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 $ 641,530 million, a change of - $ 2,610 million for the week. The total includes the face value of U.S. Treasury strips and other zero coupon bonds.

1 Net of $ 15,160 million daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of $ 15,160 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.

2 Net of $ 14,810 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of $ 14,810 million was with foreign official and international accounts. Includes $ 235 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 $ 10 million of compensation that adjusts for the e inflation on the principal of such securities.

4 Consists of required clearing balances of $ 6,809 million and adjustments of $ 218 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

*	Wednesday Sep 17, 1997		Change Since Wednesday Sep 10, 1997		Wednesday Sep 18, 1996
ASSETS					
Gold certificate account	11,050		0	+	1
Special drawing rights certificate account	9,200		0	-	518
Coin	506	+	19	-	68
Loans	413	+	45	+	61
Acceptances	0		0		0
Federal agency obligations					
Bought outright	925		0	-	1,386
Held under repurchase agreements (1)	916	-	1,592	+	708
U.S. government securities					
Bought outright--Bills	194,794	-	233	+	8,288
Notes (2)	161,482	+	1,687	+	9,091
Bonds	54,991		0	+	7,123
Total bought outright (3)	411,268	+	1,454	+	24,501
Held under repurchase agreements (1)	8,925	-	3,593	+	4,015
Total U.S. government securities	420,193	-	2,139	+	28,516
Total loans and securities	422,447	-	3,686	+	27,899
Items in process of collection (539)	6,801	-	123	+	69

Bank premises		1,267	+	3	+	62
Other assets (4)		29,305	+	286	-	1,430
TOTAL ASSETS	(539)	480,576	-	3,503	+	26,014
LIABILITIES						
Federal Reserve notes		434,015	-	1,544	+	26,358
Deposits						
Depository institutions		12,978	-	7,351	-	5,630
U.S. Treasury--general account		10,987	+	5,429	+	2,772
Foreign--official accounts		159	+	3	-	7
Other		373	+	29	+	2
Total deposits		24,496	-	1,890	-	2,863
Deferred availability cash items	(539)	6,422	+	118	+	687
Other liabilities and accrued dividends (5)		4,715	-	213	+	442
TOTAL LIABILITIES	(539)	469,647	-	3,530	+	24,625
CAPITAL ACCOUNTS						
Capital paid in		5,212	-	1	+	669
Surplus		4,496		0	+	529
Other capital accounts		1,220	+	29	+	192

*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 $ 10 million of compensation that adjusts for the on the principal of such securities.
3 Net of $ 14,810 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes $ 235 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 $ 138 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 17, 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 344	0	Within 15 days	23,047	- 1,031	976	- 1532
16 days to 90 69	0	16 days to 90 days	90,361	+ 3,238	46	- 60
Over 90 days 0	0	91 days to 1 year	132,971	- 5,388	202	0
		Over 1 year to 5 years	91,415	+ 1,042	338	0
		Over 5 years to 10 years	37,657	0	255	0
		Over 10 years	44,741	0	25	0
Total 413	0	Total	420,193	- 2,139	1841	- 1592

1 Includes $ 1,150 million of inflation-indexed securities valued at the original face amount and $ 10 million of compensation that adjusts for the e 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 17, 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	506	14	20	53	32	72	66	61	22	
Loans	413	0	0	3	0	20	11	66	90	
Acceptances	0	0	0	0	0	0	0	0	0	
Federal agency obligations										
Bought outright	925	56	299	31	64	88	62	99	37	
Held under repurchase agreements(1)	916	0	916	0	0	0	0	0	0	
U.S. government securities										
Bought outright--Bills	194,794	11,875	63,006	6,512	13,474	18,534	12,999	20,778	7,758	
Notes (2)	161,482	9,844	52,232	5,398	11,170	15,365	10,776	17,224	6,432	
Bonds	54,991	3,352	17,787	1,838	3,804	5,232	3,670	5,866	2,190	
Total bought outright(3)	411,268	25,072	133,025	13,749	28,448	39,131	27,444	43,868	16,380	
Held under repurchase agreements(1)	8,925	0	8,925	0	0	0	0	0	0	
Total U.S. govt. securities	420,193	25,072	141,950	13,749	28,448	39,131	27,444	43,868	16,380	
Total loans and securities	422,447	25,128	143,165	13,783	28,512	39,239	27,517	44,032	16,507	
Items in process of collection	7,339	436	944	265	364	539	625	741	373	
Bank premises	1,267	94	153	50	122	126	77	108	31	
Other assets(4)	29,305	1,248	8,864	1,377	1,788	2,261	2,312	3,199	822	
Interdistrict settlement account	-0	-3217	23100	-2969	-1919	-6779	-1747	-3132	-2405	
TOTAL ASSETS	481,114	24,857	183,385	13,191	30,142	37,214	30,176	46,978	16,091	

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 $ 1,150 million of inflation-indexed securities valued at the original face amount and $ 10 million of compensation that adjusts for the e on the principal of such securities.
3 Net of $ 14,810 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes $ 235 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 $ 138 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 17, 1997
Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	M
LIABILITIES										
Federal Reserve notes	434,015	23,064	165,764	11,598	28,150	33,249	27,017	42,584	14,905	
Deposits										
Depository institutions	12,978	708	1,833	608	583	1,167	1,320	2,050	502	
U.S. Treasury--general account	10,987	0	10,987	0	0	0	0	0	0	
Foreign--official accounts	159	5	48	9	9	10	13	17	4	
Other	373	0	108	1	3	112	1	141	0	
Total deposits	24,496	713	12,975	617	596	1,288	1,335	2,208	506	
Deferred credit items	6,960	404	837	222	346	613	747	619	258	
Other liabilities and accrued dividends (1)	4,715	282	1,469	183	312	433	330	493	196	
TOTAL LIABILITIES	470,186	24,464	181,044	12,619	29,404	35,583	29,429	45,904	15,866	
CAPITAL ACCOUNTS										
Capital paid in	5,212	186	1,100	281	356	808	311	512	105	
Surplus	4,496	168	1,023	268	286	310	415	524	112	
Other capital accounts	1,220	41	218	23	96	512	21	38	9	
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	481,114	24,857	183,385	13,191	30,142	37,214	30,176	46,978	16,091	
FEDERAL RESERVE AGENTS' ACCOUNTS										
F.R. notes outstanding	547,679	29,602	206,900	15,277	32,849	40,256	36,186	50,868	17,390	
Less--Held by F.R. Banks	113,664	6,538	41,137	3,679	4,699	7,008	9,169	8,284	2,485	
F.R. notes, net	434,015	23,064	165,764	11,598	28,150	33,249	27,017	42,584	14,905	
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	413,765									
Total collateral	434,015									

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.