



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

October 2, 1997

Millions of dollars

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Oct 1, 1997	
	Week ended Oct 1, 1997	Change from week ended			
		Sep 24, 1997	Oct 2, 1996		
Reserve Bank Credit (1,2)	453,327	+	273 +	27,468	453,154
U.S. government securities					
Bought outright--system account (3)	411,645	+	308 +	25,391	413,046
Held under repurchase agreements	7,645	-	864 +	4,112	5,945
Federal agency obligations					
Bought outright	917	-	9 -	1,393	865
Held under repurchase agreements	848	+	123 -	156	546
Acceptances	0		0	0	0
Loans to depository institutions					
Adjustment credit	6	-	11 -	233	6
Seasonal credit	340	-	39 +	38	297
Extended credit	0		0	0	0
Float	340	-	119 -	238	625
Other F.R. assets	31,587	+	883 -	53	31,823
Gold stock	11,050		0 +	1	11,050
Special drawing rights certificate account	9,200		0 -	518	9,200
Treasury currency outstanding	25,517	+	14 +	716	25,517
Total factors supplying reserve funds	499,095	+	286 +	27,666	498,921
Currency in circulation*	457,259	-	312 +	26,826	458,874
Treasury cash holdings*	255	-	6 -	31	258
Deposits, other than reserve balances, with F.R. Banks					
Treasury	6,687	-	262 -	128	3,703
Foreign	192	+	27 +	2	217
Service-related balances and adjustments (4)	7,014	-	70 +	475	7,014
Other	378	+	14 +	4	400
Other F.R. liabilities and capital	16,128	-	55 +	2,206	15,918
Total factors, other than reserve balances, absorbing reserve funds	487,914	-	664 +	29,355	486,384
Reserve balances with F.R. Banks (5)	11,181	+	951 -	1,689	12,537

On October 1, 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 \$ 637,946 million, a change of + \$ 703 million for the week. The total includes the face value of U.S. Treasury strips and other zero coupon bonds.

1 Net of \$ 15,143 million daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 15,143 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.

2 Net of \$ 14,688 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 14,688 million was with foreign official and international accounts. Includes \$ 584 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 \$ 11 million of compensation that adjusts for the inflation on the principal of such securities.

4 Consists of required clearing balances of \$ 6,746 million and adjustments of \$ 267 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	*	Change Since			
		Wednesday Oct 1, 1997	Wednesday Sep 24, 1997	Wednesday Oct 2, 1996	
Gold certificate account		11,050	0	0	
Special drawing rights certificate account		9,200	0	518	
Coin		526	+	2 -	70
Loans		304	-	79 +	20
Acceptances		0		0	0
Federal agency obligations					
Bought outright		865	-	60 -	1,444
Held under repurchase agreements (1)		546	-	510 +	102
U.S. government securities					
Bought outright--Bills		194,917	+	361 +	8,220
Notes (2)		163,138	+	1,655 +	10,746
Bonds		54,991		0 +	7,123
Total bought outright (3)		413,046	+	2,016 +	26,089
Held under repurchase agreements (1)		5,945	-	6,574 +	4,590
Total U.S. government securities		418,991	-	4,558 +	30,679

Total loans and securities		420,706	-	5,207	+	29,356
Items in process of collection	(401)	7,376	+	951	-	83
Bank premises		1,268	-	1	+	61
Other assets (4)		30,556	+	743	+	683
TOTAL ASSETS	(401)	480,681	-	3,513	+	29,430
LIABILITIES						
Federal Reserve notes		434,141	+	819	+	26,360
Deposits						
Depository institutions		19,388	-	1,797	+	1,940
U.S. Treasury--general account		3,703	-	3,625	-	1,724
Foreign--official accounts		217	+	55	+	34
Other		400	+	34	+	21
Total deposits		23,707	-	5,333	+	270
Deferred availability cash items	(401)	6,915	+	1,046	+	132
Other liabilities and accrued dividends (5)		4,841	-	150	+	410
TOTAL LIABILITIES	(401)	469,604	-	3,619	+	27,172
CAPITAL ACCOUNTS						
Capital paid in		5,230	+	5	+	695
Surplus		4,389	-	107	+	539
Other capital accounts		1,459	+	208	+	1,024

*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 \$ 11 million of compensation that adjusts for the on the principal of such securities.

3 Net of \$ 14,688 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 584 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 \$ 147 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, OCTOBER 1, 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)		Federal agency obligations					
			Holdings	Weekly changes	Holdings	Weekly changes				
Within 15 day	81	0	18,676	-	1,765	551	-	565		
16 days to 90	223	0	84,712	-	5,590	76	+	30		
Over 90 days	0	0	141,248	+	2,257	202		0		
			Over 1 year to 5 years		91,956	+	541	303	-	35
			Over 5 years to 10 years		37,658		0	255		0
			Over 10 years		44,741		0	25		0
Total	304	0	418,991	-	4,558	1411	-	570		

1 Includes \$ 1,150 million of inflation-indexed securities valued at the original face amount and \$ 11 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 OCTOBER 1, 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	526	17	20	53	34	74	65	67	21	
Loans	304	0	0	0	0	0	5	47	75	
Acceptances	0	0	0	0	0	0	0	0	0	
Federal agency obligations										
Bought outright	865	53	280	29	60	82	58	92	34	
Held under repurchase agreements(1)	546	0	546	0	0	0	0	0	0	
U.S. government securities										
Bought outright--Bills	194,917	11,883	63,046	6,516	13,483	18,546	13,007	20,791	7,763	
Notes (2)	163,138	9,945	52,767	5,454	11,284	15,522	10,886	17,401	6,498	
Bonds	54,991	3,352	17,787	1,838	3,804	5,232	3,670	5,866	2,190	
Total bought outright(3)	413,046	25,180	133,600	13,808	28,571	39,300	27,563	44,057	16,451	
Held under repurchase agreements(1)	5,945	0	5,945	0	0	0	0	0	0	
Total U.S. govt. securities	418,991	25,180	139,545	13,808	28,571	39,300	27,563	44,057	16,451	
Total loans and securities	420,706	25,234	140,371	13,837	28,631	39,382	27,626	44,197	16,561	
Items in process of collection	7,777	449	1,016	176	330	585	882	706	330	
Bank premises	1,268	94	154	50	122	126	77	108	30	
Other assets(4)	30,556	1,268	9,681	1,395	1,812	2,376	2,331	3,255	880	
Interdistrict settlement account	-0	-3350	20387	-2077	-2031	-7150	-1666	-3204	-2130	
TOTAL ASSETS	481,083	24,865	178,768	14,066	30,140	37,150	30,641	47,098	16,432	

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 \$ 11 million of compensation that adjusts for the e on the principal of such securities.

3 Net of \$ 14,688 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 584 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 \$ 147 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 OCTOBER 1, 1997
Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	M
LIABILITIES										
Federal Reserve notes	434,141	22,855	164,266	12,003	27,900	33,075	27,371	42,456	15,171	
Deposits										
Depository institutions	19,388	883	5,866	1,054	872	1,241	1,378	2,205	594	
U.S. Treasury--general account	3,703	0	3,703	0	0	0	0	0	0	
Foreign--official accounts	217	5	106	9	9	10	13	17	4	
Other	400	1	126	4	4	107	2	149	0	
Total deposits	23,707	890	9,801	1,067	885	1,358	1,394	2,371	598	
Deferred credit items	7,317	430	849	229	273	612	775	674	233	
Other liabilities and accrued dividends (1)	4,841	292	1,494	189	323	452	340	509	202	
TOTAL LIABILITIES	470,005	24,467	176,409	13,488	29,381	35,497	29,880	46,011	16,205	
CAPITAL ACCOUNTS										
Capital paid in	5,230	186	1,100	281	365	809	315	514	105	
Surplus	4,389	164	999	262	279	303	405	512	109	
Other capital accounts	1,459	49	261	35	115	541	40	61	13	
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	481,083	24,865	178,768	14,066	30,140	37,150	30,641	47,098	16,432	
FEDERAL RESERVE AGENTS' ACCOUNTS										
F.R. notes outstanding	549,898	29,513	205,525	15,694	32,852	40,049	36,863	50,890	17,580	
Less--Held by F.R. Banks	115,757	6,658	41,260	3,691	4,952	6,974	9,492	8,434	2,409	
F.R. notes, net	434,141	22,855	164,266	12,003	27,900	33,075	27,371	42,456	15,171	
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	413,891									
Total collateral	434,141									

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

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