



H.4.1

## Factors Affecting Reserve Balances

Release Date: November 6, 1997

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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

November 6, 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 Nov 5, 1997	Change from week ended Oct 29, 1997	Week ended Nov 6, 1996	Wednesday Nov 5, 1997
Reserve Bank Credit (1,2)	457,793	+ 4,251	+ 29,670	463,662
U.S. government securities				
Bought outright-system account (3)	411,705	- 3,137	+ 25,218	413,046
Held under repurchase agreements	10,222	+ 6,539	+ 5,319	12,815
Federal agency obligations				
Bought outright	699	- 16	- 1,547	685
Held under repurchase agreements	1,356	+ 43	- 518	1,379
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	132	+ 121	+ 122	844
Seasonal credit	143	- 47	+ 17	121
Extended credit	0	0	0	0
Float	480	- 106	- 24	1357
Other F.R. assets	33,056	+ 855	+ 1,083	33,415
Gold stock	11,050	- 1	+ 1	11,051
Special drawing rights certificate account	9,200	0	- 518	9,200
Treasury currency outstanding	25,558	+ 14	+ 693	25,558
Total factors supplying reserve funds	503,601	+ 4,264	+ 29,846	509,471
Currency in circulation*	462,562	+ 1,971	+ 28,769	464,536
Treasury cash holdings*	239	0	- 41	248
Deposits, other than reserve balances, with F.R. Banks				
Treasury	5,225	- 643	+ 211	5,180
Foreign	190	+ 24	+ 20	186
Service-related balances and adjustments (4)	6,966	+ 54	- 38	6,966
Other	343	- 40	- 27	352
Other F.R. liabilities and capital	16,274	+ 223	+ 2,214	16,085
Total factors, other than reserve balances, absorbing reserve funds	491,799	+ 1,589	+ 31,108	493,552
Reserve balances with F.R. Banks (5)	11,802	+ 2,675	- 1,262	15,920

On November 5, 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 \$ 626,435 million, a change of + \$ 5,334 million for the week. The total includes the face value of U.S. Treasury strips and other zero coupon bonds.

- Net of \$ 17,035 million daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 17,035 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.
- Net of \$ 15,694 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 15,694 million was with foreign official and international accounts. Includes \$ 160 million securities loaned--fully secured U.S. government securities.
- Includes \$ 1,550 million of inflation-indexed securities valued at the original face amount and \$ 15 million of compensation that adjusts for the inflation on the principal of such securities.
- Consists of required clearing balances of \$ 6,791 million and adjustments of \$ 175 million to compensate for float.
- 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 Nov 5, 1997	Wednesday Oct 29, 1997	Wednesday Nov 6, 1996
Gold certificate account		11,051	0	+ 1
Special drawing rights certificate account		9,200	0	- 518
Coin		513	- 4	- 105
Loans		966	+ 781	+ 852
Acceptances		0	0	0
Federal agency obligations				
Bought outright		685	- 26	- 1,562
Held under repurchase agreements (1)		1,379	- 465	- 996
U.S. government securities				
Bought outright--Bills		193,911	- 1,051	+ 6,805
Notes (2)		163,076	+ 1	+ 10,685
Bonds		56,059	0	+ 8,190
Total bought outright (3)		413,046	- 1,050	+ 25,680
Held under repurchase agreements (1)		12,815	+ 8,340	+ 5,545
Total U.S. government securities		425,861	+ 7,290	+ 31,225
Total loans and securities		428,890	+ 7,580	+ 29,519
Items in process of collection (404)		8,729	+ 2,728	+ 980
Bank premises		1,273	0	+ 57

Other assets (4)		32,132	+	653	+	907
TOTAL ASSETS	(404)	491,787	+	10,957	+	30,841
LIABILITIES						
Federal Reserve notes		439,738	+	2,401	+	28,010
Deposits						
Depository institutions		23,208	+	6,821	+	206
U.S. Treasury--general account		5,180	+	89	-	594
Foreign--official accounts		186	-	5	+	20
Other	(10)	352	-	85	-	10
Total deposits	(10)	28,926	+	6,820	-	377
Deferred availability cash items	(394)	7,039	+	1,421	+	990
Other liabilities and accrued dividends (5)		4,826	+	2	+	383
TOTAL LIABILITIES	(404)	480,529	+	10,645	+	29,006
CAPITAL ACCOUNTS						
Capital paid in		5,280	+	8	+	703
Surplus		4,389		0	+	528
Other capital accounts		1,590	+	304	+	604

\*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 \$ 1,550 million of inflation-indexed securities valued at the original face amount and \$ 15 million of compensation that adjusts for the on the principal of such securities.
- 3 Net of \$ 15,694 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 160 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 \$ 154 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, NOVEMBER 5, 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	878	0	27,740	+	11,145	1379 + 428
16 days to 90	87	0	85,199	-	2,757	0 - 604
Over 90 days	0	0	138,813	-	33	202 - 111
			Over 1 year to 5 years	-	1,066	203 - 227
			Over 5 years to 10 years	+	1	255 - 192
			Over 10 years		0	25 0
Total	966	0	425,861	+	7,290	2064 - 705

- 1 Includes \$ 1,550 million of inflation-indexed securities valued at the original face amount and \$ 15 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 NOVEMBER 5, 1997

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	M
ASSETS										
Gold certificate account	11,051	624	3,938	350	669	965	723	1,069	401	
Special drawing rights certif. acct.	9,200	530	3,202	282	574	792	602	900	340	
Coin	513	29	19	55	30	70	63	62	16	
Loans	966	0	0	0	0	0	1	15	25	
Acceptances	0	0	0	0	0	0	0	0	0	
Federal agency obligations										
Bought outright	685	42	221	23	47	65	46	73	27	
Held under repurchase agreements(1)	1,379	0	1,379	0	0	0	0	0	0	
U.S. government securities										
Bought outright--Bills	193,911	11,821	62,721	6,483	13,413	18,450	12,940	20,683	7,723	
Notes (2)	163,076	9,942	52,747	5,452	11,280	15,516	10,882	17,394	6,495	
Bonds	56,059	3,417	18,132	1,874	3,878	5,334	3,741	5,980	2,233	
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)	12,815	0	12,815	0	0	0	0	0	0	
Total U.S. govt. securities	425,861	25,180	146,415	13,808	28,571	39,300	27,563	44,057	16,451	
Total loans and securities	428,890	25,222	148,016	13,831	28,618	39,365	27,610	44,145	16,504	
Items in process of collection	9,133	517	855	314	319	611	1,663	914	298	
Bank premises	1,273	94	154	50	125	126	78	108	31	
Other assets(4)	32,132	1,358	10,283	1,458	1,918	2,424	2,453	3,434	892	
Interdistrict settlement account	-0	-2771	16132	-2707	-1669	-6519	-810	-3498	-1334	
TOTAL ASSETS	492,191	25,602	182,598	13,634	30,584	37,834	32,381	47,133	17,148	

- 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 \$ 1,550 million of inflation-indexed securities valued at the original face amount and \$ 15 million of compensation that adjusts for the e on the principal of such securities.
- 3 Net of \$ 15,694 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 160 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 \$ 154 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 NOVEMBER 5, 1997

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	M
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LIABILITIES									
Federal Reserve notes	439,738	23,014	168,692	11,744	27,615	32,531	28,385	41,309	15,593
Deposits									
Depository institutions	23,208	1,402	3,848	859	1,606	2,486	2,084	3,421	876
U.S. Treasury--general account	5,180	0	5,180	0	0	0	0	0	0
Foreign--official accounts	186	5	75	9	9	10	13	17	4
Other	361	0	102	1	1	87	11	155	0
Total deposits	28,935	1,407	9,206	868	1,617	2,583	2,109	3,593	880
Deferred credit items	7,434	477	788	242	268	607	771	644	235
Other liabilities and accrued dividends (1)	4,826	287	1,525	187	319	442	337	500	199
<b>TOTAL LIABILITIES</b>	<b>480,933</b>	<b>25,186</b>	<b>180,211</b>	<b>13,042</b>	<b>29,818</b>	<b>36,163</b>	<b>31,603</b>	<b>46,046</b>	<b>16,908</b>
CAPITAL ACCOUNTS									
Capital paid in	5,280	194	1,107	287	365	812	316	515	110
Surplus	4,389	164	999	262	279	303	405	512	109
Other capital accounts	1,590	59	282	44	122	556	57	61	21
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>492,191</b>	<b>25,602</b>	<b>182,598</b>	<b>13,634</b>	<b>30,584</b>	<b>37,834</b>	<b>32,381</b>	<b>47,133</b>	<b>17,148</b>
FEDERAL RESERVE AGENTS' ACCOUNTS									
F.R. notes outstanding	547,718	29,181	205,050	15,544	32,122	39,273	37,380	50,012	17,851
Less--Held by F.R. Banks	107,980	6,167	36,358	3,800	4,508	6,742	8,995	8,703	2,257
F.R. notes, net	439,738	23,014	168,692	11,744	27,615	32,531	28,385	41,309	15,593
Collateral held against F.R. notes									
Gold certificate account	11,051								
Special drawing rights certificate account	9,200								
Other eligible assets	0								
U.S. govt. and agency securities	419,487								
Total collateral	439,738								

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.

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