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

November 13, 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 12, 1997		Change from week ended Nov 5, 1997		Change from week ended Nov 13, 1996	Wednesday Nov 12, 1997
Reserve Bank Credit (1,2)	459,449	+	1,665	+	29,607	461,952
U.S. government securities						
Bought outright-system account (3)	413,593	+	1,888	+	20,012	414,289
Held under repurchase agreements	9,594	-	628	+	9,166	10,750
Federal agency obligations						
Bought outright	685	-	15	-	1,562	685
Held under repurchase agreements	1,502	+	146	+	1,274	1,573
Acceptances	0		0		0	0
Loans to depository institutions						
Adjustment credit	1	-	131	-	6	1
Seasonal credit	113	-	30	+	4	111
Extended credit	0		0		0	0
Float	822	+	352	-	438	200
Other F.R. assets	33,139	+	83	+	1,158	34,343
Gold stock	11,050		0	+	1	11,050
Special drawing rights certificate account	9,200		0	-	518	9,200
Treasury currency outstanding	25,554	+	14	+	672	25,554
Total factors supplying reserve funds	505,254	+	1,680	+	29,763	507,756
Currency in circulation*	465,694	+	3,150	+	29,124	467,620
Treasury cash holdings*	248	+	9	-	30	248
Deposits,other than reserve balances,with F.R.Banks						
Treasury	5,338	+	113	+	433	5,508
Foreign	242	+	52	+	76	187
Service-related balances and adjustments (4)	7,021	+	55	+	227	7,021
Other	362	+	19	+	3	349
Other F.R. liabilities and capital	16,243	-	31	+	2,091	15,736
Total factors, other than reserve balances, absorbing reserve funds	495,148	+	3,367	+	31,925	496,669
Reserve balances with F.R. Banks (5)	10,106	-	1,688	-	2,162	11,087

On November 12, 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 $ 628,315 million, a change of + $ 1,880 million for the week. The total includes the face value of U.S. Treasury strips and other zero coupon bonds.

1 Net of $ 15,769 million daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of $ 15,769 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.

2 Net of $ 15,903 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of $ 15,903 million was with foreign official and international accounts. Includes $ 140 million securities loaned--fully secured U.S. government securities.

3 Includes $ 1,550 million of inflation-indexed securities valued at the original face amount and $ 16 million of compensation that adjusts for the e inflation on the principal of such securities.

4 Consists of required clearing balances of $ 6,767 million and adjustments of $ 254 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 Nov 12, 1997		Change Since Wednesday Nov 5, 1997		Change Since Wednesday Nov 13, 1996
Gold certificate account		11,050		0	+	1
Special drawing rights certificate account		9,200		0	-	518
Coin		510	-	3	-	113
Loans		112	-	853	-	17
Acceptances		0		0		0
Federal agency obligations						
Bought outright		685		0	-	1,562
Held under repurchase agreements (1)		1,573	+	194	+	1,573
U.S. government securities						
Bought outright--Bills		193,702	-	209	+	198
Notes (2)		164,528	+	1,452	+	12,137
Bonds		56,059		0	+	8,190
Total bought outright (3)		414,289	+	1,243	+	20,524
Held under repurchase agreements (1)		10,750	-	2,065	+	10,750
Total U.S. government securities		425,039	-	822	+	31,274
Total loans and securities		427,408	-	1,482	+	31,268
Items in process of collection	(461)	6,505	-	2,224	-	6,703

Bank premises		1,277	+	4	+	60
Other assets (4)		33,037	+	905	+	2,047
TOTAL ASSETS	(461)	488,988	-	2,799	+	26,043
LIABILITIES						
Federal Reserve notes		442,824	+	3,086	+	28,781
Deposits						
Depository institutions		18,466	-	4,742	-	2,591
U.S. Treasury--general account		5,508	+	327	+	996
Foreign--official accounts		187	+	1	+	19
Other	(-16)	349	-	3	+	3
Total deposits	(-16)	24,510	-	4,416	-	1,574
Deferred availability cash items	(477)	5,918	-	1,121	-	2,937
Other liabilities and accrued dividends (5)		4,743	-	84	+	275
TOTAL LIABILITIES	(461)	477,994	-	2,535	+	24,546
CAPITAL ACCOUNTS						
Capital paid in		5,282	+	2	+	705
Surplus		4,389		0	+	528
Other capital accounts		1,323	-	267	+	264

*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 $ 16 million of compensation that adjusts for the on the principal of such securities.
3 Net of $ 15,903 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes $ 140 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, NOVEMBER 12, 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	U.S. government securities (1) Weekly changes	Federal agency obligations Holdings	Federal agency obligations Weekly changes
Within 15 day	11	0	Within 15 days	27,580	- 160	1573	+ 194
16 days to 90	101	0	16 days to 90 days	90,174	+ 4,975	10	+ 10
Over 90 days	0	0	91 days to 1 year	133,174	- 5,639	192	- 10
			Over 1 year to 5 years	90,292	+ 1	203	0
			Over 5 years to 10 years	38,430	0	255	0
			Over 10 years	45,389	0	25	0
Total	112	0	Total	425,039	- 822	2258	+ 194

1 Includes $ 1,550 million of inflation-indexed securities valued at the original face amount and $ 16 million of compensation that adjusts for the e inflation on the principal of such securities.
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H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 12, 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	510	29	21	57	30	68	62	62	16	
Loans	112	0	0	0	0	0	0	17	15	
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)	1,573	0	1,573	0	0	0	0	0	0	
U.S. government securities										
Bought outright--Bills	193,702	11,809	62,653	6,476	13,399	18,430	12,926	20,661	7,715	
Notes (2)	164,528	10,030	53,217	5,500	11,381	15,654	10,979	17,549	6,553	
Bonds	56,059	3,417	18,132	1,874	3,878	5,334	3,741	5,980	2,233	
Total bought outright(3)	414,289	25,256	134,002	13,850	28,657	39,418	27,646	44,190	16,501	
Held under repurchase agreements(1)	10,750	0	10,750	0	0	0	0	0	0	
Total U.S. govt. securities	425,039	25,256	144,752	13,850	28,657	39,418	27,646	44,190	16,501	
Total loans and securities	427,408	25,298	146,547	13,873	28,704	39,483	27,691	44,280	16,543	
Items in process of collection	6,967	170	663	(19)	318	183	363	755	525	
Bank premises	1,277	94	154	50	128	126	78	108	31	
Other assets(4)	33,037	1,378	10,955	1,470	1,942	2,462	2,474	3,470	906	
Interdistrict settlement account	-0	-2732	19838	-2012	-2700	-7539	-372	-4627	-1783	
TOTAL ASSETS	489,450	25,391	185,317	14,050	29,665	36,541	31,621	46,017	16,978	

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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3 Net of $ 15,903 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes $ 140 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 NOVEMBER 12, 1997
Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	M
LIABILITIES										
Federal Reserve notes	442,824	23,122	170,723	12,174	27,780	32,539	28,484	41,318	15,696	
Deposits										
Depository institutions	18,466	1,292	4,224	658	704	1,554	1,663	2,350	567	
U.S. Treasury--general account	5,508	0	5,508	0	(14)	0	0	0	0	
Foreign--official accounts	187	5	76	9	9	10	13	17	4	
Other	333	0	97	0	(10)	82	1	162	(2)	
Total deposits	24,494	1,297	9,904	667	704	1,645	1,677	2,529	568	
Deferred credit items	6,396	282	893	447	117	253	375	622	284	
Other liabilities and accrued dividends (1)	4,743	283	1,462	186	314	451	333	494	197	
TOTAL LIABILITIES	478,456	24,984	182,983	13,473	28,914	34,888	30,869	44,963	16,745	
CAPITAL ACCOUNTS										
Capital paid in	5,282	194	1,107	287	365	812	316	515	110	
Surplus	4,389	164	999	262	279	303	405	512	109	
Other capital accounts	1,323	49	229	29	107	538	32	27	14	
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	489,450	25,391	185,317	14,050	29,665	36,541	31,621	46,017	16,978	

FEDERAL RESERVE AGENTS' ACCOUNTS

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis
F.R. notes outstanding	548,053	29,102	206,343	15,653	32,060	39,121	37,139	49,844	17,810
Less--Held by F.R. Banks	105,229	5,980	35,620	3,480	4,280	6,582	8,655	8,526	2,115
F.R. notes, net	442,824	23,122	170,723	12,174	27,780	32,539	28,484	41,318	15,696
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	422,574								
Total collateral	442,824								

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.