

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

December 17, 1987

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	Averages of daily figures (millions of dollars)			
	Week ended	Change from week ended		Wednesday
	Dec. 16, 1987	Dec. 9, 1987	Dec. 17, 1986	Dec. 16, 1987
Reserve Bank credit: 1,2	245,108	+ 263	+ 20,632	245,729
U.S. government securities—				
Bought outright—system account	219,006	- 306	+ 21,494	216,715
Held under repurchase agreements	--	- 422	- 1,156	--
Federal agency obligations—				
Bought outright	7,558	- 9	- 271	7,556
Held under repurchase agreements	--	- 56	- 127	--
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	875	+ 121	+ 231	836
Includes: seasonal borrowing of	87	+ 9	+ 53	83
extended credit of	689	+ 72	+ 375	617
Float	1,992	+ 1,030	+ 898	4,560
Other F.R. assets	15,676	- 97	- 437	16,062
Gold stock	11,081	- 1	+ 14	11,081
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,148	+ 10	+ 607	18,157
Total factors supplying reserve funds	279,355	+ 271	+ 21,253	279,985
Currency in circulation*	226,447	+ 729	+ 18,095	226,880
Treasury cash holdings*	454	- 1	+ 18	454
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	4,817	+ 1,025	+ 1,293	9,036
Foreign	233	+ 10	- 33	270
Service-related balances and adjustments 3	2,128	+ 214	- 293	1,699
Other	321	- 7	- 218	359
Other F.R. liabilities and capital	7,306	- 321	+ 900	7,095
Total factors, other than reserve balances, absorbing reserve funds	241,706	+ 1,648	+ 19,762	245,793
Reserve balances with F.R. Banks 4	37,649	- 1,378	+ 1,491	34,192

On December 16, 1987, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$198,508 million, an increase of \$ 3,471 million for the week.

1 Net of \$ 4,684 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 4,355 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.

2 Net of \$ 6,976 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 4,671 million was with foreign official and international accounts. Includes \$ 1,152 million securities loaned—fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 1,699 million and adjustments of \$ 429 million to compensate for float.

4 Excludes required clearing balances and adjustments to compensate for float.

* Estimated (Treasury's figures).

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS
 Millions of dollars

	*	Wednesday December 16, 1987	Change since	
			Wednesday December 9, 1987	Wednesday December 17, 1986
ASSETS				
Gold certificate account		11,081	- 1	- 3
Special Drawing Rights certificate account		5,018	--	--
Coin		395	- 38	- 115
Loans		836	+ 19	- 1,129
Acceptances—				
Held under repurchase agreements		--	--	--
Federal agency obligations—				
Bought outright		7,556	11	- 273
Held under repurchase agreements ¹		--	--	- 405
U.S. government securities:				
Bought outright—Bills		105,500	2,443	+ 1,932
Notes		82,973	--	+ 14,847
Bonds		28,242	--	+ 2,518
Total bought outright ²		216,715	- 2,443	+ 19,297
Held under repurchase agreements ¹		--	--	- 3,213
Total U.S. government securities		216,715	- 2,443	+ 16,084
Total loans and securities		225,107	- 2,435	+ 14,277
Cash items in process of collection	(1,695)	12,261	+ 5,390	+ 1,634
Bank premises		699	--	+ 43
Other assets ³		15,363	+ 139	- 513
TOTAL ASSETS	(1,695)	269,924	+ 3,055	+ 15,323
LIABILITIES				
Federal Reserve notes		209,572	+ 516	+ 17,402
Deposits:				
Depository institutions		35,891	- 4,070	- 7,278
U.S. Treasury—general account		9,036	+ 4,455	+ 4,500
Foreign—official accounts		270	+ 60	- 75
Other		359	+ 15	- 112
Total deposits		45,556	+ 460	- 2,965
Deferred availability cash items	(1,695)	7,701	+ 2,106	+ 48
Other liabilities and accrued dividends ⁴		2,698	- 19	+ 467
TOTAL LIABILITIES	(1,695)	265,527	+ 3,063	+ 14,952
CAPITAL ACCOUNTS				
Capital paid in		2,033	+ 1	+ 170
Surplus		1,873	--	+ 92
Other capital accounts		491	- 9	+ 109

* Figures in parentheses are the eliminations made in the consolidating 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 Net of \$ 6,976 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 1,152 million securities loaned—fully secured by U.S. government securities.

3 Includes assets denominated in foreign currencies, revalued monthly at market exchange rates. Includes special investment account at Chicago of \$ 89 million in Treasury bills maturing within 90 days.

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

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, December 16, 1987

Acceptances and securities held under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.

	Loans	Acceptances	U.S. government securities		Federal agency obligations	
			Holdings	Weekly changes	Holdings	Weekly changes
Within 15 days	809	--	12,992	+ 3,034	3	- 8
16 days to 90 days	27	--	43,444	- 5,398	930	+ 73
91 days to 1 year	--	--	72,373	- 79	1,581	+ 9
Over 1 year to 5 years	--	--	47,169	--	3,495	- 29
Over 5 years to 10 years	--	--	15,313	--	1,358	- 29
Over 10 years	--	--	25,424	--	189	- 27
Total	836	--	216,715	- 2,443	7,556	- 11

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON December 16, 1987
 Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
ASSETS													
Gold certificate account	11,081	706	3,180	385	664	933	596	1,383	351	169	562	669	1,483
Special Drawing Rights certif. acct.	5,018	314	1,489	162	314	461	203	656	160	66	216	307	670
Coin	395	27	15	27	29	64	4	36	27	14	34	32	86
Loans	836	6	33	5	1	5	32	22	33	18	60	596	25
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	7,556	466	2,431	229	453	638	336	876	218	114	300	448	1,047
Held under repurchase agreements 1	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	105,500	6,507	33,943	3,192	6,328	8,915	4,685	12,234	3,047	1,586	4,189	6,259	14,615
Notes	82,973	5,118	26,695	2,511	4,977	7,011	3,685	9,622	2,396	1,247	3,295	4,022	11,494
Bonds	28,242	1,742	9,086	855	1,694	2,386	1,254	3,275	816	424	1,122	1,676	3,912
Total bought outright 2	216,715	13,367	69,724	6,558	12,999	18,312	9,624	25,131	6,259	3,257	8,606	12,857	30,021
Held under repurchase agreements 1	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	216,715	13,367	69,724	6,558	12,999	18,312	9,624	25,131	6,259	3,257	8,606	12,857	30,021
Total loans and securities	225,107	13,839	72,188	6,792	13,453	18,955	9,992	26,029	6,510	3,389	8,966	13,901	31,093
Items in process of collection	13,956	819	1,864	793	744	818	1,123	1,479	1,152	582	1,664	777	2,141
Bank premises	699	92	33	46	32	110	57	67	20	23	47	20	152
Other assets 3	15,363	528	3,338	530	734	791	930	4,503	402	339	518	922	1,828
Interdistrict settlement account	-0-	- 1,096	+ 8,142	- 340	- 434	- 2,232	+ 392	+ 1,054	+ 541	+ 119	- 895	- 766	- 4,485
TOTAL ASSETS	271,619	15,229	90,249	8,395	15,536	19,900	13,297	35,207	9,163	4,701	11,112	15,862	32,968

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 Net of \$ 6,976 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$1,152 million securities loaned—fully secured by U.S. government securities.

3 Includes assets denominated in foreign currencies, revalued monthly at market exchange rates. Includes special investment account at Chicago of \$ 89 million in Treasury Bills maturing within 90 days.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON December 16, 1987
 Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
LIABILITIES													
Federal Reserve notes	209,572	12,253	69,764	5,496	12,958	16,378	8,497	29,756	6,871	3,109	8,353	12,169	23,968
Deposits:													
Depository institutions	35,891	2,154	7,862	2,182	1,674	2,458	3,578	3,740	1,399	902	1,046	2,608	6,288
U.S. Treasury—general account	9,036	--	9,036	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	270	5	156	7	9	8	14	20	5	5	6	13	22
Other	359	1	232	1	1	13	2	101	1	1	2	2	2
Total deposits	45,556	2,160	17,286	2,190	1,684	2,479	3,594	3,861	1,405	908	1,054	2,623	6,312
Deferred credit items	9,396	500	1,110	425	491	574	712	718	688	512	1,416	552	1,698
Other liabilities and accrued dividends ¹	2,698	159	910	80	157	216	121	312	73	43	106	155	366
TOTAL LIABILITIES	267,222	15,072	89,070	8,191	15,290	19,647	12,924	34,647	9,037	4,572	10,929	15,499	32,344
CAPITAL ACCOUNTS													
Capital paid in	2,033	68	537	97	113	113	179	260	58	62	85	171	290
Surplus	1,873	61	466	86	111	101	168	251	58	61	81	158	271
Other capital accounts	491	28	176	21	22	39	26	49	10	6	17	34	63
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	271,619	15,229	90,249	8,395	15,536	19,900	13,297	35,207	9,163	4,701	11,112	15,862	32,968
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	255,395	15,286	76,430	9,077	15,411	21,296	13,259	32,271	8,875	4,043	11,060	15,928	32,459
Less—Held by F.R. Banks	45,823	3,033	6,666	3,581	2,453	4,918	4,762	2,515	2,004	934	2,707	3,759	8,491
F.R. notes, net	209,572	12,253	69,764	5,496	12,958	16,378	8,497	29,756	6,871	3,109	8,353	12,169	23,968
Collateral held against F.R. notes:													
Gold certificate account	11,081												
Special Drawing Rights certif. acc	5,018												
Other eligible assets	-0-												
U.S. govt. and agency securities	193,473												
Total collateral	209,572												

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