

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

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	December 24, 1987			
	Averages of daily figures (millions of dollars)			
	Week ended	Change from week ended		Wednesday
	Dec. 23, 1987	Dec. 16, 1987	Dec. 24, 1986	Dec. 23, 1987
Reserve Bank credit: ^{1,2}	244,707	- 343	+ 17,642	244,963
U.S. government securities—				
Bought outright—system account	219,179	+ 173	+ 22,110	219,049
Held under repurchase agreements	--	--	- 3,571	--
Federal agency obligations—				
Bought outright	7,556	- 2	- 273	7,556
Held under repurchase agreements	--	--	- 235	--
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	586	- 289	+ 32	492
Includes: seasonal borrowing of	104	+ 17	+ 69	113
extended credit of	348	- 341	+ 57	248
Float	1,188	- 754	- 225	1,951
Other F.R. assets	16,197	+ 529	- 198	15,915
Gold stock	11,080	- 1	+ 15	11,079
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,158	+ 10	+ 607	18,167
Total factors supplying reserve funds	278,963	- 334	+ 18,264	279,227
Currency in circulation*	227,672	+ 1,225	+ 17,911	229,224
Treasury cash holdings*	454	--	+ 21	454
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	4,219	- 598	+ 828	2,992
Foreign	240	+ 7	+ 29	215
Service-related balances and adjustments ³	1,960	- 168	- 313	1,697
Other	326	+ 5	- 64	293
Other F.R. liabilities and capital	7,270	- 36	+ 859	7,096
Total factors, other than reserve balances, absorbing reserve funds	242,141	+ 435	+ 19,271	241,971
Reserve balances with F.R. Banks ⁴	36,822	- 769	- 1,006	37,256

On December 23, 1987, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 197,382 million, a decrease of \$ 1,126 million for the week.

1 Net of \$ 4,511 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 4,511 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.

2 Net of \$ 4,641 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 4,641 million was with foreign official and international accounts. Includes \$ 962 million securities loaned—fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 1,697 million and adjustments of \$ 263 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 23, 1987	Change since			
				Wednesday December 16, 1987	Wednesday December 24, 1986		
ASSETS							
Gold certificate account			11,079	-	2	-	5
Special Drawing Rights certificate account			5,018		--		--
Coin			434	+	39	-	71
Loans			492	-	344	+	24
Acceptances—							
Held under repurchase agreements			--		--		--
Federal agency obligations—							
Bought outright			7,556		--	-	273
Held under repurchase agreements ¹			--		--	-	298
U.S. government securities:							
Bought outright—Bills			107,834	+	2,334	+	4,942
Notes			82,973		--	+	14,847
Bonds			28,242		--	+	2,518
Total bought outright ²			219,049	+	2,334	+	22,307
Held under repurchase agreements ¹			--		--	-	3,749
Total U.S. government securities			219,049	+	2,334	+	18,558
Total loans and securities			227,097	+	1,990	+	18,011
Items in process of collection	(1,277)		8,839	-	3,422	-	1,579
Bank premises			698	-	1	+	39
Other assets ³			15,217	-	146	-	*1,194
TOTAL ASSETS	(1,277)		268,382	-	1,542	+	15,201
LIABILITIES							
Federal Reserve notes			211,945	+	2,373	+	17,496
Deposits:							
Depository institutions			38,953	+	3,062	-	1,332
U.S. Treasury—general account			2,992	-	6,044	-	689
Foreign—official accounts			215	-	55	+	38
Other			293		66	-	82
Total deposits			42,453	-	3,103	-	2,065
Deferred credit items	(1,277)		6,888	-	813	-	911
Other liabilities and accrued dividends ⁴			2,691	-	7	+	312
TOTAL LIABILITIES	(1,277)		263,977	-	1,550	+	14,832
CAPITAL ACCOUNTS							
Capital paid in			2,045	+	12	+	179
Surplus			1,873		--	+	92
Other capital accounts			487	-	4	+	98

* 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 \$4,641 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 962 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 \$ 69 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 23, 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	472	--	10,345	-	2,647	208
16 days to 90 days	20	--	51,229	+	7,785	727
91 days to 1 year	--	--	69,568	-	2,805	1,578
Over 1 year to 5 years	--	--	47,170	+	1	3,495
Over 5 years to 10 years	--	--	15,313	--	--	1,358
Over 10 years	--	--	25,424	--	190	+
Total	492	--	219,049	+	2,334	7,556

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON December 23, 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	11,079	706	3,178	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	434	29	17	25	29	65	43	35	29	14	33	31	84
Loans	492	6	38	23	8	6	17	36	37	15	69	233	4
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	107,834	6,651	34,694	3,263	6,468	9,112	4,789	12,505	3,114	1,621	4,282	6,397	14,938
Notes	82,973	5,118	26,695	2,511	4,976	7,011	3,685	9,622	2,396	1,247	3,295	4,923	11,494
Bonds	28,242	1,742	9,086	855	1,694	2,386	1,254	3,275	816	425	1,122	1,675	3,912
Total bought outright ²	219,049	13,511	70,475	6,629	13,138	18,509	9,728	25,402	6,326	3,293	8,699	12,995	30,344
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	219,049	13,511	70,475	6,629	13,138	18,509	9,728	25,402	6,326	3,293	8,699	12,995	30,344
Total loans and securities	227,097	13,983	72,944	6,881	13,599	19,153	10,081	26,314	6,581	3,422	9,068	13,676	31,395
Items in process of collection	10,116	514	1,336	510	394	802	1,145	861	590	429	1,194	572	1,769
Bank premises	698	92	33	46	32	109	56	68	20	23	47	20	152
Other assets ³	15,217	554	3,352	515	747	804	941	4,344	380	340	526	940	1,774
Interdistrict settlement account	-0-	- 1,024	+ 4,621	- 414	- 675	- 2,001	+ 1,623	+ 1,314	+ 476	- 167	- 609	- 315	- 2,829
TOTAL ASSETS	269,659	15,168	86,970	8,110	15,104	20,326	14,688	34,975	8,587	4,296	11,037	15,900	34,498

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 \$ 4,641 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 962 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 \$ 69 million in Treasury Bills maturing within 90 days.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON December 23, 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	211,945	12,394	70,078	5,633	12,891	16,505	9,218	29,933	6,903	3,089	8,379	12,318	24,604
Deposits:													
Depository institutions	38,953	2,019	10,514	1,791	1,448	2,820	4,115	3,435	999	620	1,233	2,545	7,414
U.S. Treasury—general account	2,992	--	2,992	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	215	5	101	7	9	8	14	20	5	5	6	13	22
Other	293	1	178	1	2	9	3	89	1	1	3	3	2
Total deposits	42,453	2,025	13,785	1,799	1,459	2,837	4,132	3,544	1,005	626	1,242	2,561	7,438
Deferred credit items	8,165	435	1,003	394	353	511	845	626	481	410	1,133	501	1,473
Other liabilities and accrued dividends ¹	2,691	158	919	81	156	218	120	312	72	43	102	153	357
TOTAL LIABILITIES	265,254	15,012	85,785	7,907	14,859	20,071	14,315	34,415	8,461	4,168	10,856	15,533	33,872
CAPITAL ACCOUNTS													
Capital paid in	2,045	68	541	97	113	114	181	260	58	62	85	175	291
Surplus	1,873	61	466	96	111	101	168	251	58	61	81	158	271
Other capital accounts	487	27	178	20	21	40	24	49	10	5	15	34	64
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	269,659	15,168	86,970	8,100	15,104	20,326	14,688	34,975	8,587	4,296	11,037	15,900	34,498
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	254,294	15,151	75,922	9,089	15,247	21,154	13,440	31,973	8,829	4,052	10,999	15,907	32,531
Less—Held by F.R. Banks	42,349	2,757	5,844	3,456	2,356	4,649	4,222	2,040	1,926	963	2,620	3,589	7,927
F.R. notes, net	211,945	12,394	70,078	5,633	12,891	16,505	9,218	29,933	6,903	3,089	8,379	12,318	24,604
Collateral held against F.R. notes:													
Gold certificate account	11,079												
Special Drawing Rights certif. acc.	5,108												
Other eligible assets	--												
U.S. govt. and agency securities	195,848												
Total collateral	211,945												

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