

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 31, 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. 30, 1987	Dec. 23, 1987	Dec. 31, 1986	Dec. 30, 1987
Reserve Bank credit: ^{1,2}	247,375	+ 2,668	+ 14,549	250,948
U.S. government securities—				
Bought outright—system account	218,704	- 475	+ 21,529	218,549
Held under repurchase agreements	1,743	+ 1,743	- 4,800	3,834
Federal agency obligations—				
Bought outright	7,555	- 1	- 274	7,553
Held under repurchase agreements	974	+ 974	+ 199	1,796
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	755	+ 169	- 1,063	951
Includes: seasonal borrowing of	100	- 4	+ 61	97
extended credit of	284	- 64	+ 12	327
Float	1,645	+ 457	- 119	2,011
Other F.R. assets	15,998	- 199	- 924	16,254
Gold stock	11,079	- 1	+ 15	11,078
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,168	+ 10	+ 607	18,177
Total factors supplying reserve funds	281,640	+ 2,677	+ 15,171	285,221
Currency in circulation*	229,746	+ 2,074	+ 18,107	230,400
Treasury cash holdings*	454	--	+ 24	454
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	3,719	- 500	- 1,621	4,773
Foreign	192	- 48	- 45	207
Service-related balances and adjustments ³	2,269	+ 309	+ 50	1,699
Other	377	+ 51	- 81	364
Other F.R. liabilities and capital	7,468	+ 198	+ 1,043	7,453
Total factors, other than reserve balances, absorbing reserve funds	244,224	+ 2,083	+ 17,476	245,350
Reserve balances with F.R. Banks ⁴	37,416	+ 594	- 2,307	39,871

On December 30, 1987, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$198,823 million, an increase of \$1,441 million for the week.

¹ Net of \$ 4,986 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 4,986 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.

² Net of \$ 5,141 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 5,141 million was with foreign official and international accounts. Includes \$ 1,030 million securities loaned—fully secured U.S. government securities.

³ Consists of required clearing balances of \$ 1,699 million and adjustments of \$ 570 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 30, 1987	Change since	
			Wednesday December 23, 1987	Wednesday December 31, 1986
ASSETS				
Gold certificate account		11,078	- 1	- 6
Special Drawing Rights certificate account		5,018	--	--
Coin		413	- 21	- 72
Loans		951	+ 459	- 614
Acceptances—				
Held under repurchase agreements		--	--	--
Federal agency obligations—				
Bought outright		7,553	- 3	- 276
Held under repurchase agreements ¹		1,796	+ 1,796	- 518
U.S. government securities:				
Bought outright—Bills		107,334	- 500	+ 3,559
Notes		82,973	--	+ 14,847
Bonds		28,242	--	+ 2,518
Total bought outright ²		218,549	- 500	+ 20,924
Held under repurchase agreements ¹		3,834	+ 3,834	- 9,817
Total U.S. government securities		222,383	+ 3,334	+ 11,067
Total loans and securities		232,683	+ 5,586	+ 9,659
Cash items in process of collection	(1,173)	7,973	- 866	+ 965
Bank premises		704	+ 6	+ 43
Other assets ³		15,550	+ 333	- 1,264
TOTAL ASSETS	(1,173)	273,419	+ 5,037	+ 7,395
LIABILITIES				
Federal Reserve notes		213,090	+ 1,145	+ 17,730
Deposits:				
Depository institutions		41,570	+ 2,617	- 6,537
U.S. Treasury—general account		4,773	+ 1,781	- 2,815
Foreign—official accounts		207	- 8	- 80
Other		364	+ 71	- 553
Total deposits		46,914	+ 4,461	- 9,985
Deferred availability cash items	(1,173)	5,962	- 926	- 1,715
Other liabilities and accrued dividends ⁴		3,053	+ 362	+ 713
TOTAL LIABILITIES	(1,173)	269,019	+ 5,042	+ 6,743
CAPITAL ACCOUNTS				
Capital paid in		2,045	--	+ 171
Surplus		1,873	--	- 1
Other capital accounts		482	- 5	+ 482

* 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 \$ 5,141 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 1,030 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 \$ 43 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 30, 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	943	--	11,583	+ 1,238	2,041	+ 1,833
16 days to 90 days	8	--	50,901	- 328	691	- 36
91 days to 1 year	--	--	71,993	+ 2,425	1,653	+ 75
Over 1 year to 5 years	--	--	47,169	- 1	3,416	- 79
Over 5 years to 10 years	--	--	15,313	--	1,358	--
Over 10 years	--	--	25,424	--	190	--
Total	951	--	222,383	+ 3,334	9,349	+ 1,793

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON December 30, 1987

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas
ASSETS												
Gold certificate account	11,078	706	3,177	385	664	933	596	1,383	351	169	562	669
Special Drawing Rights certif. acct.	5,018	314	1,489	162	314	461	203	656	160	66	216	307
Coin	413	27	16	24	29	63	40	31	28	13	32	29
Loans	951	9	39	143	1	6	214	36	48	22	109	309
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:												
Bought outright	7,553	466	2,430	229	453	638	335	876	218	114	300	448
Held under repurchase agreements ¹	1,796	--	1,796	--	--	--	--	--	--	--	--	--
U.S. government securities:												
Bought outright—Bills	107,334	6,620	34,533	3,248	6,438	9,070	4,767	12,447	3,100	1,613	4,262	6,367
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
Bonds	28,242	1,742	9,087	854	1,694	2,386	1,254	3,275	816	425	1,122	1,675
Total bought outright ²	218,549	13,480	70,315	6,613	13,108	18,467	9,706	25,344	6,312	3,285	8,679	12,965
Held under repurchase agreements ¹	3,834	--	3,834	--	--	--	--	--	--	--	--	--
Total U.S. government securities	222,383	13,480	74,149	6,613	13,108	18,467	9,706	25,344	6,312	3,285	8,679	12,965
Total loans and securities	232,683	13,955	78,414	6,985	13,562	19,111	10,255	26,256	6,578	3,421	9,088	13,722
Items in process of collection	9,146	633	928	568	310	523	975	970	452	432	1,193	607
Bank premises	704	92	33	46	32	111	56	71	20	23	47	20
Other assets ³	15,550	545	3,544	520	856	817	939	4,352	380	347	527	938
Interdistrict settlement account	-0-	- 32	+ 2,610	- 545	- 906	- 1,697	+ 810	+ 1,922	+ 681	+ 38	- 736	- 264
TOTAL ASSETS	274,592	16,240	90,211	8,145	14,861	20,322	13,874	35,641	8,650	4,509	10,929	16,028

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 \$ 5,141 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 1,030 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 \$ 43 million in Treasury Bills maturing within 90 days.

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON December 30, 1987

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas
LIABILITIES												
Federal Reserve notes	213,090	12,532	70,504	5,710	12,976	16,613	9,226	30,067	6,942	3,035	8,383	12,322
Deposits:												
Depository institutions	41,570	2,982	11,456	1,795	1,209	2,796	3,467	3,988	1,119	904	1,119	2,664
U.S. Treasury—general account	4,773	--	4,773	--	--	--	--	--	--	--	--	--
Foreign—official accounts	207	5	93	7	9	8	14	20	5	5	6	13
Other	364	1	287	1	1	9	2	53	--	1	3	3
Total deposits	46,914	2,988	16,609	1,803	1,219	2,813	3,483	4,061	1,124	910	1,128	2,680
Deferred credit items	7,135	401	736	346	260	417	646	628	382	391	1,131	495
Other liabilities and accrued dividends ¹	3,053	163	1,180	83	162	224	143	324	78	46	108	160
TOTAL LIABILITIES	270,192	16,084	89,029	7,942	14,617	20,067	13,498	35,080	8,526	4,382	10,750	15,657
CAPITAL ACCOUNTS												
Capital paid in	2,045	68	541	97	112	114	181	261	58	62	85	175
Surplus	1,873	61	466	86	111	101	168	251	58	61	81	158
Other capital accounts	482	27	175	20	21	40	27	49	8	4	13	38
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	274,592	16,240	90,211	8,145	14,861	20,322	13,874	35,641	8,650	4,509	10,929	16,028
FEDERAL RESERVE AGENTS' ACCOUNTS												
F.R. notes outstanding	253,508	15,129	75,738	9,055	15,204	21,081	13,322	31,919	8,807	4,037	10,969	15,862
Less—Held by F.R. Banks	40,418	2,597	5,234	3,345	2,228	4,468	4,096	1,852	1,865	1,002	2,586	3,540
F.R. notes, net	213,090	12,532	70,504	5,710	12,976	16,613	9,226	30,067	6,942	3,035	8,383	12,322
Collateral held against F.R. notes:												
Gold certificate account	11,078											
Special Drawing Rights certif. acc	5,018											
Other eligible assets	--											
U.S. govt. and agency securities	196,994											
Total collateral	213,090											

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