

# 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

January 21, 1988

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	Averages of daily figures (millions of dollars)			
	Week ended* Jan. 20, 1988	Change from week ended		Wednesday* Jan. 20, 1988
		Jan. 13, 1988	Jan. 21, 1987	
Reserve Bank credit: 1,2	244,561	- 2,571	+ 17,072	249,377
U.S. government securities—				
Bought outright—system account	218,734	- 844	+ 18,145	218,442
Held under repurchase agreements	--	- 496	- 788	--
Federal agency obligations—				
Bought outright	7,534	- 19	- 264	7,423
Held under repurchase agreements	--	- 262	- 64	--
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	593	- 388	+ 195	450
Includes: seasonal borrowing of	50	- 9	+ 16	54
extended credit of	441	- 81	+ 223	277
Float	1,902	- 835	+ 851	7,399
Other F.R. assets	15,797	+ 273	- 1,004	15,663
Gold stock	11,074	- 2	+ 15	11,072
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,207	+ 14	+ 615	18,219
Total factors supplying reserve funds	278,859	- 2,560	+ 17,701	283,686
Currency in circulation**	225,978	- 1,847	+ 19,030	225,640
Treasury cash holdings**	449	- 5	- 9	436
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	2,521	- 1,350	- 6,781	3,859
Foreign	347	+ 112	+ 130	231
Service-related balances and adjustments 3	2,101	- 177	- 167	1,681
Other	329	+ 75	- 65	358
Other F.R. liabilities and capital	7,550	+ 28	+ 1,190	7,315
Total factors, other than reserve balances, absorbing reserve funds	239,276	- 3,163	+ 13,329	239,520
Reserve balances with F.R. Banks 4	39,585	+ 604	+ 4,375	44,167

On January 20, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 205,233 million, an increase of \$ 847 million for the week.

1 Net of \$ 4,356 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 4,356 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.

2 Net of \$ 4,649 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 4,649 million was with foreign official and international accounts. Includes \$ 330 million securities loaned—fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 1,681 million and adjustments of \$ 420 million to compensate for float.

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

\* Estimated (St. Louis District).

\*\* Estimated (Treasury's figures).

**CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS**

Millions of dollars

	*	Wednesday January 20, 1988	Change since	
			Wednesday January 13, 1988	Wednesday January 21, 1987
<b>ASSETS</b>				
Gold certificate account		11,072	- 3	- 12
Special Drawing Rights certificate account		5,018	--	--
Coin		442	+ 33	- 88
Loans		450	- 2,267	+ 68
Acceptances—				
Held under repurchase agreements		--	--	--
Federal agency obligations—				
Bought outright		7,423	130	- 296
Held under repurchase agreements <sup>1</sup>		--	--	- 203
U.S. government securities:				
Bought outright—Bills		107,227	890	- 955
Notes		82,973	--	+ 14,847
Bonds		28,242	--	+ 2,518
Total bought outright <sup>2</sup>		218,442	- 890	+ 16,410
Held under repurchase agreements <sup>1</sup>		--	--	- 2,406
Total U.S. government securities		218,442	- 890	+ 14,004
Total loans and securities		226,315	- 3,287	+ 13,573
Cash items in process of collection	(2,017)	18,186	+ 10,494	+ 6,210
Bank premises		707	+ 2	+ 44
Other assets <sup>3</sup>		14,956	- 62	- 1,299
TOTAL ASSETS	(2,017)	276,696	+ 7,177	+ 18,428
<b>LIABILITIES</b>				
Federal Reserve notes		208,298	- 1,384	+ 18,272
Deposits:				
Depository institutions		45,848	+ 3,859	+ 10,228
U.S. Treasury—general account		3,859	+ 438	- 11,883
Foreign—official accounts		231	+ 19	- 9
Other		358	+ 69	+ 28
Total deposits		50,296	+ 4,385	- 1,636
Deferred availability cash items	(2,017)	10,787	+ 4,299	+ 634
Other liabilities and accrued dividends <sup>4</sup>		2,857	- 128	+ 752
TOTAL LIABILITIES	(2,017)	272,238	+ 7,172	+ 18,022
<b>CAPITAL ACCOUNTS</b>				
Capital paid in		2,058	+ 9	+ 182
Surplus		2,047	--	+ 174
Other capital accounts		353	- 4	+ 50

\* 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 \$ 4,649 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 330 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 \$ 76 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, January 20, 1988**

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	445	--	8,554	+ 887	165	+ 14
16 days to 90 days	5	--	53,598	+ 1,474	781	- 145
91 days to 1 year	--	--	68,248	- 3,044	1,473	--
Over 1 year to 5 years	--	--	47,410	- 102	3,481	+ 40
Over 5 years to 10 years	--	--	15,208	- 105	1,333	- 40
Over 10 years	--	--	25,424	--	190	+ 1
Total	450	--	218,442	- 890	7,423	- 130

## H.4.1 (b)

**STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON**  
 Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis*	Minneapolis	Kansas City	Dallas	San Francisco
<b>ASSETS</b>													
Gold certificate account	11,072	706	3,171	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	442	32	17	25	30	69	45	38	29	14	32	32	79
Loans	450	15	30	35	1	6	12	5	23	6	43	260	14
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	7,423	458	2,388	225	445	627	330	861	214	112	295	440	1,028
Held under repurchase agreements 1	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	107,227	6,613	34,499	3,244	6,431	9,061	4,762	12,435	3,097	1,612	4,258	6,361	14,854
Notes	82,983	5,118	26,695	2,511	4,977	7,011	3,685	9,622	2,396	1,247	3,295	4,922	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	218,442	13,473	70,280	6,610	13,102	18,458	9,701	25,332	6,309	3,283	8,675	12,959	30,260
Held under repurchase agreements 1	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Total U.S. government securities</b>	<b>218,442</b>	<b>13,473</b>	<b>70,280</b>	<b>6,610</b>	<b>13,102</b>	<b>18,458</b>	<b>9,701</b>	<b>25,332</b>	<b>6,309</b>	<b>3,283</b>	<b>8,675</b>	<b>12,959</b>	<b>30,260</b>
<b>Total loans and securities</b>	<b>226,315</b>	<b>13,946</b>	<b>72,698</b>	<b>6,870</b>	<b>13,548</b>	<b>19,091</b>	<b>10,043</b>	<b>26,198</b>	<b>6,546</b>	<b>3,401</b>	<b>9,013</b>	<b>13,659</b>	<b>31,302</b>
Items in process of collection	20,203	1,082	2,050	1,530	906	1,389	2,172	2,440	1,186	811	2,007	1,667	2,963
Bank premises	707	93	34	46	32	111	57	71	20	23	47	20	153
Other assets 3	14,956	541	3,323	499	737	800	910	4,258	373	331	520	914	1,750
Interdistrict settlement account	-0-	- 902	+ 8,334	- 751	- 1,362	- 2,132	+ 153	+ 410	+ 289	- 443	- 987	- 1,090	- 1,519
<b>TOTAL ASSETS</b>	<b>278,713</b>	<b>15,812</b>	<b>91,116</b>	<b>8,766</b>	<b>14,869</b>	<b>20,722</b>	<b>14,179</b>	<b>35,454</b>	<b>8,954</b>	<b>4,372</b>	<b>11,410</b>	<b>16,178</b>	<b>36,881</b>

\*Estimated (St. Louis District)

- 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.
- Net of \$ 4,649 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 330 million securities loaned—fully secured by U.S. government securities.
- Includes assets denominated in foreign currencies, revalued monthly at market exchange rates. Includes special investment account at Chicago of \$ 76 million in Treasury Bills maturing within 90 days.

## H.4.1 (c)

**STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON** January 20, 1988  
 Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis*	Minneapolis	Kansas City	Dallas	San Francisco
<b>LIABILITIES</b>													
Federal Reserve notes	208,298	12,309	70,391	5,191	12,640	16,136	8,316	29,556	6,717	2,945	8,176	12,044	23,877
Deposits:													
Depository institutions	45,848	2,587	12,909	1,947	1,343	3,437	4,290	3,994	1,237	625	1,222	2,591	9,666
U.S. Treasury—general account	3,859	--	3,859	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	231	5	117	7	9	8	14	20	5	5	6	13	22
Other	358	1	200	1	1	29	6	102	1	--	2	11	4
Total deposits	50,296	2,593	17,085	1,955	1,353	3,474	4,310	4,116	1,243	630	1,230	2,615	9,692
Deferred credit items	12,804	598	1,296	1,336	480	648	1,062	917	781	619	1,721	1,002	2,344
Other liabilities and accrued dividends <sup>1</sup>	2,857	155	1,154	76	150	207	114	301	72	41	101	145	341
<b>TOTAL LIABILITIES</b>	<b>274,255</b>	<b>15,655</b>	<b>89,926</b>	<b>8,558</b>	<b>14,623</b>	<b>20,465</b>	<b>13,802</b>	<b>34,890</b>	<b>8,813</b>	<b>4,235</b>	<b>11,228</b>	<b>15,806</b>	<b>36,254</b>
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	2,058	69	541	98	113	115	181	261	58	69	85	176	292
Surplus	2,047	68	541	97	113	114	181	261	58	63	85	175	291
Other capital accounts	353	20	108	13	20	28	15	42	25	5	12	21	44
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>278,713</b>	<b>15,812</b>	<b>91,116</b>	<b>8,766</b>	<b>14,869</b>	<b>20,722</b>	<b>14,179</b>	<b>35,454</b>	<b>8,954</b>	<b>4,372</b>	<b>11,410</b>	<b>16,178</b>	<b>36,881</b>
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F.R. notes outstanding	252,883	15,399	75,945	8,903	15,148	21,012	12,881	32,002	8,847	3,995	10,841	15,806	32,104
Less—Held by F.R. Banks	44,585	3,090	5,554	3,712	2,508	4,876	4,565	2,446	2,130	1,050	2,665	3,762	8,227
F.R. notes, net	208,298	12,309	70,391	5,191	12,640	16,136	8,316	29,556	6,717	2,945	8,176	12,044	23,877
Collateral held against F.R. notes:													
Gold certificate account	11,072												
Special Drawing Rights certif. acc	5,018												
Other eligible assets	--												
U.S. govt. and agency securities	192,208												
Total collateral	208,298												

\* Estimated (St. Louis District)

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