

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) 452-3200.

H.4.1

Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of F.R. Banks

January 28, 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. 27, 1988	Change from week ended		
		Jan. 20, 1988	Jan. 28, 1987	Wednesday Jan. 27, 1988
Reserve Bank credit: ^{1,2}	244,822	+ 264	+ 10,621	245,867
U.S. government securities—				
Bought outright—system account	218,988	+ 254	+ 18,738	218,892
Held under repurchase agreements	501	+ 501	- 2,625	1,390
Federal agency obligations—				
Bought outright	7,423	- 111	- 296	7,423
Held under repurchase agreements	204	+ 204	- 475	611
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	422	- 171	- 557	363
Includes: seasonal borrowing of extended credit of	58	+ 8	+ 21	56
Float	223	- 218	- 12	180
Other F.R. assets	1,508	- 391	- 2,816	943
Gold stock	11,071	- 3	+ 12	11,071
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,221	+ 14	+ 619	18,233
Total factors supplying reserve funds	279,132	+ 275	+ 11,252	280,189
Currency in circulation*	224,244	- 1,734	+ 18,325	223,651
Treasury cash holdings*	436	- 13	- 25	436
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	8,941	+ 6,420	- 7,912	9,481
Foreign	226	- 121	- 4	220
Service-related balances and adjustments³	2,697	+ 596	+ 514	1,677
Other	383	+ 54	- 77	383
Other F.R. liabilities and capital	7,618	+ 70	+ 1,167	7,459
Total factors, other than reserve balances, absorbing reserve funds	244,546	+ 5,272	+ 11,989	243,307
Reserve balances with F.R. Banks⁴	34,587	- 4,998	- 736	36,882

On January 27, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 210,231 million, an increase of \$ 4,998 million for the week.

- 1 Net of \$ 4,102 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 4,102 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.
- 2 Net of \$ 4,199 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 4,199 million was with foreign official and international accounts. Includes \$ 684 million securities loaned—fully secured U.S. government securities.
- 3 Consists of required clearing balances of \$ 1,677 million and adjustments of \$ 1,020 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 January 27, 1988	Change since			
			Wednesday January 20, 1988	Wednesday January 20, 1987		
ASSETS						
Gold certificate account		11,071	-	1	-	13
Special Drawing Rights certificate account		5,018		--		--
Coin		465	+	23	-	65
Loans		363	+	87	-	19
Acceptances—						
Held under repurchase agreements		--		--		--
Federal agency obligations—						
Bought outright		7,423		--	-	296
Held under repurchase agreements ¹		611	+	611	+	408
U.S. government securities:						
Bought outright—Bills		107,677	+	450	-	505
Notes		82,973		--	+	14,847
Bonds		28,242		--	+	2,518
Total bought outright ²		218,892	+	450	+	15,860
Held under repurchase agreements ¹		1,390	+	1,390	-	1,016
Total U.S. government securities		220,282	+	1,840	+	15,844
Total loans and securities		228,679	+	2,364	+	15,937
Cash items in process of collection	(1,051)	7,086	-	11,082	-	4,890
Bank premises		704	-	3	+	41
Other assets ³		15,541	+	582	-	714
TOTAL ASSETS	(1,051)	268,564	-	8,117	+	10,296
LIABILITIES						
Federal Reserve notes		206,319	-	1,979	+	16,293
Deposits:						
Depository institutions		38,559	-	7,289	+	2,939
U.S. Treasury—general account		9,481	+	5,622	-	6,261
Foreign—official accounts		220	-	11	-	20
Other		383	+	25	+	53
Total deposits		48,643	-	1,653	-	3,289
Deferred availability cash items	(1,051)	6,143	-	4,644	-	4,010
Other liabilities and accrued dividends ⁴		3,020	+	163	+	915
TOTAL LIABILITIES	(1,051)	264,125	-	8,113	+	9,909
CAPITAL ACCOUNTS						
Capital paid in		2,060	+	2	+	184
Surplus		2,047		--	+	174
Other capital accounts		332	-	6	+	29

* 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 \$ 4,199 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 684 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 \$ 80 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 27, 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	362	--	9,123	+ 569	781	+ 616
16 days to 90 days	1	--	52,598	- 1,000	886	+ 105
91 days to 1 year	--	--	70,519	+ 2,271	1,538	+ 65
Over 1 year to 5 years	--	--	47,410	--	3,323	- 158
Over 5 years to 10 years	--	--	15,208	--	1,317	- 16
Over 10 years	--	--	25,424	--	189	- 1
Total	363	--	220,282	+ 1,840	8,034	+ 611

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON January 27, 1988
 Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
ASSETS													
Gold certificate account	11,071	706	3,170	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	465	37	18	26	32	73	49	39	40	14	33	33	81
Loans	363	11	10	25	1	33	17	23	21	6	54	154	8
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	611	--	611	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	107,677	6,641	34,643	3,258	6,458	9,099	4,782	12,487	3,110	1,619	4,276	6,388	14,916
Notes	82,973	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	9,087	855	1,694	2,386	1,254	3,275	816	424	1,122	1,675	3,912
Total bought outright ²	218,892	13,501	70,425	6,624	13,129	18,496	9,721	25,384	6,322	3,290	8,693	12,985	30,322
Held under repurchase agreements ¹	1,390	--	1,390	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	220,282	13,501	71,815	6,624	13,129	18,496	9,721	25,384	6,322	3,290	8,693	12,985	30,322
Total loans and securities	228,679	13,970	74,824	6,874	13,575	19,156	10,068	26,268	6,557	3,408	9,042	13,579	31,358
Items in process of collection	8,137	579	1,038	582	293	511	709	628	362	430	1,077	598	1,330
Bank premises	704	93	33	46	32	111	56	71	20	23	47	20	152
Other assets ³	15,541	555	3,612	523	714	829	892	4,218	361	317	511	942	2,067
Interdistrict settlement account	-0-	-1,288	+ 11,152	-1,401	- 1,487	- 2,814	+ 448	+ 565	+ 379	- 278	- 829	- 396	- 4,051
TOTAL ASSETS	269,615	14,966	95,336	7,197	14,137	19,260	13,021	33,828	8,220	4,149	10,659	15,752	33,090

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 \$ 4,199 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 684 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 \$ 80 million in Treasury Bills maturing within 90 days.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON January 27, 1988

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
LIABILITIES													
Federal Reserve notes	206,319	12,179	69,825	5,055	12,357	16,045	8,164	29,092	6,650	2,963	8,108	11,946	23,935
Deposits:													
Depository institutions	38,559	2,069	12,264	1,506	1,112	2,308	3,651	3,196	1,021	617	1,206	2,735	6,874
U.S. Treasury—general account	9,481	--	9,481	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	220	5	110	7	8	9	13	19	4	5	6	13	21
Other	383	1	249	1	1	26	5	91	--	1	3	3	2
Total deposits	48,643	2,075	22,104	1,514	1,121	2,343	3,669	3,306	1,025	623	1,215	2,751	6,897
Deferred credit items	7,194	392	978	344	259	398	693	556	343	379	1,050	531	1,271
Other liabilities and accrued dividends ¹	3,020	160	1,247	79	156	217	120	308	77	42	105	152	357
TOTAL LIABILITIES	265,176	14,806	94,154	6,992	13,893	19,003	12,646	33,262	8,095	4,007	10,478	15,380	32,460
CAPITAL ACCOUNTS													
Capital paid in	2,060	69	541	98	112	115	181	264	58	69	85	176	292
Surplus	2,047	68	541	97	113	114	181	261	58	63	85	175	291
Other capital accounts	332	23	100	10	19	28	13	41	9	10	11	21	47
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	269,615	14,966	95,336	7,197	14,137	19,260	13,021	33,828	8,220	4,149	10,659	15,752	33,090
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	253,163	15,489	75,785	8,847	14,995	21,143	12,991	31,832	8,839	3,987	10,809	15,816	32,630
Less—Held by F.R. Banks	46,844	3,310	5,960	3,792	2,638	5,098	4,827	2,740	2,189	1,024	2,701	3,870	8,695
F.R. notes, net	206,319	12,179	69,825	5,055	12,357	16,045	8,164	29,092	6,650	2,963	8,108	11,946	23,935
Collateral held against F.R. notes:													
Gold certificate account	11,071												
Special Drawing Rights certif. acc	5,018												
Other eligible assets	--												
U.S. gov't. and agency securities	190,230												
Total collateral	206,319												

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