

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

February 4, 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 Feb. 3, 1988	Change from week ended		Wednesday Feb. 3, 1988
		Jan. 27, 1988	Feb. 4, 1987	
Reserve Bank credit: ^{1,2}	242,458	- 2,311	+ 14,167	240,870
U.S. government securities—				
Bought outright—system account	218,129	- 859	+ 19,201	215,648
Held under repurchase agreements	--	- 501	- 1,864	--
Federal agency obligations—				
Bought outright	7,414	- 9	- 305	7,402
Held under repurchase agreements	--	- 204	- 531	--
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	293	- 129	- 155	202
Includes: seasonal borrowing of	51	- 7	- 1	50
extended credit of	125	- 98	- 123	70
Float	1,052	- 412	+ 121	1,610
Other F.R. assets	15,569	- 198	- 2,302	16,008
Gold stock	11,068	- 3	+ 7	11,067
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,235	+ 14	+ 622	18,247
Total factors supplying reserve funds	276,779	- 2,300	+ 14,797	275,202
Currency in circulation*	223,413	- 831	+ 17,781	223,797
Treasury cash holdings*	436	--	- 32	436
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	8,125	- 816	- 4,770	3,432
Foreign	291	+ 65	+ 50	213
Service-related balances and adjustments ³	2,084	- 613	- 4	1,673
Other	334	- 49	- 126	330
Other F.R. liabilities and capital	6,987	- 631	- 100	6,704
Total factors, other than reserve balances, absorbing reserve funds	241,670	- 2,876	+ 12,799	236,585
Reserve balances with F.R. Banks ⁴	35,109	+ 575	+ 1,999	38,618

On February 3, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 212,987 million, an increase of \$ 2,756 million for the week.

- 1 Net of \$ 4,743 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 4,375 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.
- 2 Net of \$ 6,762 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 4,182 million was with foreign official and international accounts. Includes \$ ²⁵⁴ million securities loaned—fully secured U.S. government securities.
- 3 Consists of required clearing balances of \$ 1,673 million and adjustments of \$ ⁴¹¹ 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 February 3, 1988	Change since	
			Wednesday January 27, 1988	Wednesday February 4, 1987
ASSETS				
Gold certificate account		11,067	- 4	+ 7
Special Drawing Rights certificate account		5,018	--	--
Coin		483	+ 18	- 79
Loans		202	- 161	- 159
Acceptances—				
Held under repurchase agreements		--	--	--
Federal agency obligations—				
Bought outright		7,402	- 21	- 317
Held under repurchase agreements ¹		--	- 611	--
U.S. government securities:				
Bought outright—Bills		104,783	- 2,894	+ 812
Notes		82,623	- 350	+ 14,500
Bonds		28,242	--	+ 2,518
Total bought outright ²		215,648	- 3,244	+ 17,830
Held under repurchase agreements ¹		--	- 1,390	--
Total U.S. government securities		215,648	- 4,634	+ 17,830
Total loans and securities		223,252	- 5,427	+ 17,354
Cash items in process of collection	(1,082)	8,051	+ 965	+ 589
Bank premises		709	+ 5	+ 45
Other assets ³		15,299	- 242	- 1,836
TOTAL ASSETS	(1,082)	263,879	- 4,685	+ 15,080
LIABILITIES				
Federal Reserve notes		206,468	+ 149	+ 16,920
Deposits:				
Depository institutions		40,291	+ 1,732	+ 1,628
U.S. Treasury—general account		3,432	- 6,049	- 1,878
Foreign—official accounts		213	- 7	- 125
Other		330	- 53	- 93
Total deposits		44,266	- 4,377	- 468
Deferred availability cash items	(1,082)	6,441	+ 298	- 43
Other liabilities and accrued dividends ⁴		2,529	- 491	+ 368
TOTAL LIABILITIES	(1,082)	259,704	- 4,421	+ 16,777
CAPITAL ACCOUNTS				
Capital paid in		2,062	+ 2	+ 181
Surplus		2,035	- 12	+ 162
Other capital accounts		78	- 254	- 1,040

* 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 \$ 6,762 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 254 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 \$ 85 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, February 3, 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	194	--	10,456	+ 1,333	25	- 756
16 days to 90 days	8	--	48,006	- 4,592	1,016	+ 130
91 days to 1 year	--	--	69,484	- 1,035	1,532	- 6
Over 1 year to 5 years	--	--	47,070	- 340	3,323	--
Over 5 years to 10 years	--	--	15,208	--	1,317	--
Over 10 years	--	--	25,424	--	189	--
Total	202	--	215,648	- 4,634	7,402	- 632

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON February 3, 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	11,067	706	3,166	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	483	39	20	28	34	75	50	41	32	15	32	35	82
Loans	202	13	9	16	1	8	3	24	17	8	51	46	6
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	7,402	457	2,381	224	444	626	329	858	214	111	294	439	1,025
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	104,783	6,463	33,712	3,171	6,285	8,854	4,654	12,151	3,026	1,575	4,161	6,216	14,515
Notes	82,623	5,096	26,583	2,500	4,956	6,982	3,669	9,581	2,386	1,242	3,281	4,901	11,446
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	215,648	13,301	69,381	6,526	12,935	18,222	9,577	25,007	6,228	3,241	8,564	12,793	29,873
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	215,648	13,301	69,381	6,526	12,935	18,222	9,577	25,007	6,220	3,241	8,564	12,793	29,873
Total loans and securities	223,252	13,771	71,771	6,766	13,380	18,856	9,909	25,889	6,459	3,360	8,909	13,278	30,904
Items in process of collection	9,133	548	1,038	570	361	500	876	1,000	493	387	1,161	684	1,515
Bank premises	709	93	33	46	32	112	57	74	20	23	47	20	152
Other assets ³	15,299	534	3,413	485	679	799	837	4,156	339	300	486	886	2,385
Interdistrict settlement account	-0-	-579	+7,292	-1,339	-1,284	-1,922	+587	+703	+608	-15	-799	-861	-2,391
TOTAL ASSETS	264,961	15,426	88,222	7,103	14,180	19,814	13,115	33,902	8,462	4,305	10,614	15,018	34,800

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 \$ 6,762 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 254 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 \$ 85 million in Treasury Bills maturing within 90 days.

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON February 3, 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	206,468	12,528	69,680	4,938	12,322	16,207	7,984	29,102	6,783	2,962	8,091	11,937	23,934
Deposits:													
Depository institutions	40,291	2,165	12,058	1,500	1,163	2,655	3,957	3,226	1,082	779	1,145	2,035	8,526
U.S. Treasury—general account	3,432	--	3,432	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	213	5	103	7	8	9	13	19	4	5	6	13	21
Other	330	--	180	1	1	37	3	99	--	1	3	3	2
Total deposits	44,266	2,170	15,773	1,508	1,172	2,701	3,973	3,344	1,086	785	1,154	2,051	8,549
Deferred credit items	7,523	424	843	380	309	458	681	626	405	380	1,098	539	1,380
Other liabilities and accrued dividends ¹	2,529	154	814	78	146	209	114	299	72	41	101	146	355
TOTAL LIABILITIES	260,786	15,276	87,110	6,904	13,949	19,575	12,752	33,371	8,346	4,168	10,444	14,673	34,218
CAPITAL ACCOUNTS													
Capital paid in	2,062	70	541	98	113	115	181	264	58	69	85	176	292
Surplus	2,035	68	541	97	113	114	176	261	58	63	85	169	290
Other capital accounts	78	12	30	4	5	10	6	6	--	5	--	--	--
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	264,961	15,426	88,222	7,103	14,180	19,814	13,115	33,902	8,462	4,305	10,614	15,018	34,800
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	253,318	15,866	75,690	8,773	14,924	21,202	12,807	31,985	8,900	3,973	10,769	15,781	32,648
Less—Held by F.R. Banks	46,850	3,338	6,010	3,835	2,602	4,995	4,823	2,883	2,117	1,011	2,678	3,844	8,714
F.R. notes, net	206,468	12,528	69,680	4,938	12,322	16,207	7,984	29,102	6,783	1,962	8,091	11,937	23,934
Collateral held against F.R. notes:													
Gold certificate account	11,067												
Special Drawing Rights certif. acc.	5,018												
Other eligible assets	--												
U.S. govt. and agency securities	190,383												
Total collateral	206,468												

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