

# 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 18, 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 *	Change from week ended		Wednesday *
	Feb. 17, 1988	Feb. 10, 1988	Feb. 18, 1987	Feb. 17, 1988
Reserve Bank credit: <sup>1,2</sup>	239,717	+ 3,200	+ 17,696	242,390
U.S. government securities—				
Bought outright—system account	212,608	- 119	+ 17,892	217,534
Held under repurchase agreements	--	--	--	--
Federal agency obligations—				
Bought outright	7,402	--	- 317	7,402
Held under repurchase agreements	--	--	--	--
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	509	+ 229	- 236	462
Includes: seasonal borrowing of	69	+ 11	- 5	73
extended credit of	255	+ 93	- 39	361
Float	3,902	+ 3,163	+ 3,037	2,804
Other F.R. assets	15,296	- 73	- 2,679	14,188
Gold stock	11,065	- 1	- 1	11,065
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,263	+ 14	+ 628	18,275
Total factors supplying reserve funds	274,063	+ 3,213	+ 18,323	276,748
Currency in circulation**	225,055	+ 738	+ 18,079	225,307
Treasury cash holdings**	436	--	- 44	436
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	3,425	- 298	- 846	4,986
Foreign	230	+ 3	- 18	243
Service-related balances and adjustments <sup>3</sup>	2,001	- 600	- 167	1,680
Other	321	+ 27	- 52	314
Other F.R. liabilities and capital	8,193	+ 1,347	+ 1,950	6,874
Total factors, other than reserve balances, absorbing reserve funds	239,661	+ 1,216	+ 18,902	239,840
Reserve balances with F.R. Banks <sup>4</sup>	34,404	+ 1,998	- 576	36,909

On February 17, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 216,053 million, an increase of \$ 488 million for the week.

1 Net of \$ 7,319 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 3,726 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.

2 Net of \$ 2,394 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 2,394 million was with foreign official and international accounts. Includes \$ 298 million securities loaned—fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 1,680 million and adjustments of \$ 321 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 February 17, 1988	Change since	
			Wednesday February 10, 1988	Wednesday February 18, 1987
<b>ASSETS</b>				
Gold certificate account		11,065	--	+ 6
Special Drawing Rights certificate account		5,018	--	--
Coin		503	+	9 78
Loans		462	+	126 + 16
Acceptances—				
Held under repurchase agreements		--	--	--
Federal agency obligations—				
Bought outright		7,402	--	- 317
Held under repurchase agreements <sup>1</sup>		--	--	--
U.S. government securities:				
Bought outright—Bills		107,294	+	10,163 + 5,596
Notes		81,923	-	75 + 14,250
Bonds		28,317	+	75 + 2,393
Total bought outright <sup>2</sup>		217,534	+	10,163 + 22,239
Held under repurchase agreements <sup>1</sup>		--	--	--
Total U.S. government securities		217,534	+	10,163 + 22,239
Total loans and securities		225,398	+	10,289 + 21,938
Cash items in process of collection	(1,495)	11,625	+	5,783 + 270
Bank premises		707	-	1 + 41
Other assets <sup>3</sup>		13,481	-	1,476 - 2,711
<b>TOTAL ASSETS</b>	(1,495)	267,797	+	14,604 + 19,466
<b>LIABILITIES</b>				
Federal Reserve notes		207,970	+	446 + 17,273
Deposits:				
Depository institutions		38,589	+	8,379 + 2,341
U.S. Treasury—general account		4,986	+	2,141 - 384
Foreign—official accounts		243	-	27 + 21
Other	(29)	314	--	-- 165
Total deposits	(29)	44,132	+	10,493 + 1,813
Deferred availability cash items	(1,466)	8,821	+	3,666 - 409
Other liabilities and accrued dividends <sup>4</sup>		2,434	+	12 + 418
<b>TOTAL LIABILITIES</b>	(1,495)	263,357	+	14,617 + 19,095
<b>CAPITAL ACCOUNTS</b>				
Capital paid in		2,066	+	2 + 172
Surplus		2,047	--	+ 174
Other capital accounts		327	-	15 + 25

\* 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 \$ 2,087 million was outstanding at the end of the latest statement week.

2 Net of \$ 2,394 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 298 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 \$ 78 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.

\*\* St. Louis Estimated

**MATURITY DISTRIBUTION OF LOANS AND SECURITIES, February 17, 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	443	--	14,687	+ 6,575	289	+ 289
16 days to 90 days	19	--	52,430	+ 9,221	737	- 279
91 days to 1 year	--	--	63,139	- 5,834	1,562	- 10
Over 1 year to 5 years	--	--	47,583	+ 963	3,298	--
Over 5 years to 10 years	--	--	14,196	- 837	1,327	--
Over 10 years	--	--	25,499	+ 75	189	--
<b>Total</b>	462	--	217,534	+ 10,163	7,402	--

## H.4.1 (b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON February 17, 1988

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	11,065	706	3,164	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	503	41	20	28	34	76	55	41	34	16	33	36	89
Loans	462	12	--	15	--	8	1	3	30	8	39	339	7
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	7,402	457	2,381	224	444	826	329	858	214	111	294	439	1,025
Held under repurchase agreements <sup>1</sup>	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	107,294	6,618	34,520	3,247	6,435	9,066	4,765	12,442	3,099	1,613	4,261	6,365	14,863
Notes	81,923	5,053	26,358	2,479	4,914	6,922	3,638	9,500	2,366	1,231	3,253	4,860	11,349
Bonds	28,317	1,746	9,110	857	1,698	2,393	1,258	3,284	817	426	1,125	1,680	3,923
Total bought outright <sup>2</sup>	217,534	13,417	69,988	6,583	13,047	18,381	9,661	25,226	6,282	3,270	8,639	12,905	30,135
Held under repurchase agreements <sup>1</sup>	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Total U.S. government securities</b>	<b>217,534</b>	<b>13,417</b>	<b>69,988</b>	<b>6,583</b>	<b>13,047</b>	<b>18,381</b>	<b>9,661</b>	<b>25,226</b>	<b>6,282</b>	<b>3,270</b>	<b>8,639</b>	<b>12,905</b>	<b>30,135</b>
<b>Total loans and securities</b>	<b>225,398</b>	<b>13,886</b>	<b>72,369</b>	<b>6,822</b>	<b>13,491</b>	<b>19,015</b>	<b>9,991</b>	<b>26,087</b>	<b>6,526</b>	<b>3,389</b>	<b>8,972</b>	<b>13,683</b>	<b>31,167</b>
Items in process of collection	13,120	877	1,764	562	637	1,002	1,402	1,287	609	645	1,767	1,166	1,402
Bank premises	707	92	33	46	32	111	57	74	20	23	47	20	152
Other assets <sup>3</sup>	13,481	462	3,010	449	608	692	781	4,011	314	385	435	810	1,524
Interdistrict settlement account	-0-	-485	+ 7,371	- 918	- 1,313	-1,226	- 226	+1,347	+ 612	- 278	- 780	- 1,615	- 1,989
<b>TOTAL ASSETS</b>	<b>269,292</b>	<b>15,893</b>	<b>89,220</b>	<b>7,536</b>	<b>14,467</b>	<b>20,564</b>	<b>12,859</b>	<b>34,886</b>	<b>8,626</b>	<b>4,415</b>	<b>11,252</b>	<b>15,076</b>	<b>34,498</b>

\* Estimated (St. Louis District)

<sup>1</sup> Does not include U.S. government and federal agency securities resold under matched sale-purchase transactions to foreign official and international accounts, of which \$ 2,087million was outstanding at the end of the latest statement week.

<sup>2</sup> Net of \$ 2,394 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 298 million securities loaned—fully secured by U.S. government securities.

<sup>3</sup> Includes assets denominated in foreign currencies, revalued monthly at market exchange rates. Includes special investment account at Chicago of \$ 78 million in Treasury Bills maturing within 90 days.

H.4.1 (c)

**STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON** February 17, 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	207,970	12,682	70,301	5,005	12,278	16,516	7,865	29,139	6,829	2,975	8,210	11,931	24,239
Deposits:													
Depository institutions	38,589	2,355	10,291	1,743	1,265	2,823	3,612	3,837	1,082	649	1,065	1,925	7,942
U.S. Treasury—general account	4,986	--	4,986	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	243	5	133	7	8	9	13	19	4	5	6	13	21
Other	343	1	187	2	3	21	5	115	--	--	4	3	2
Total deposits	44,161	2,361	15,597	1,752	1,276	2,853	3,630	3,971	1,086	654	1,075	1,941	7,965
Deferred credit items	10,287	545	1,329	499	526	742	877	925	512	605	1,691	693	1,343
Other liabilities and accrued dividends <sup>1</sup>	2,434	147	805	75	142	198	110	284	75	39	95	138	326
<b>TOTAL LIABILITIES</b>	<b>264,852</b>	<b>15,735</b>	<b>88,032</b>	<b>7,331</b>	<b>14,222</b>	<b>20,309</b>	<b>12,482</b>	<b>34,319</b>	<b>8,502</b>	<b>4,273</b>	<b>11,071</b>	<b>14,703</b>	<b>33,873</b>
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	2,066	70	543	98	113	115	182	264	58	69	85	177	292
Surplus	2,047	68	541	97	113	114	181	261	58	63	85	175	291
Other capital accounts	327	20	104	10	19	26	14	42	8	10	11	21	42
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>269,292</b>	<b>15,893</b>	<b>89,220</b>	<b>7,536</b>	<b>14,467</b>	<b>20,564</b>	<b>12,859</b>	<b>34,886</b>	<b>8,626</b>	<b>4,415</b>	<b>11,252</b>	<b>15,076</b>	<b>34,498</b>
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F.R. notes outstanding	254,116	15,982	76,253	8,686	14,875	21,568	12,478	32,066	8,960	3,943	10,910	15,657	32,738
Less—Held by F.R. Banks	46,146	3,300	5,952	3,681	2,597	5,052	4,613	2,927	2,131	968	2,700	3,726	8,499
F.R. notes, net	207,970	12,682	70,301	5,005	12,278	16,516	7,865	29,139	6,829	2,975	8,210	11,931	24,239
Collateral held against F.R. notes:													
Gold certificate account	11,065												
Special Drawing Rights certif. acc.	5,018												
Other eligible assets	--												
U.S. govt. and agency securities	191,887												
Total collateral	207,970												

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

\*Estimated (St. Louis District).