

FEDERAL RESERVE LIBRARY



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

March 3, 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
	March 2, 1988	Feb. 24, 1988	March 4, 1987	March 2, 1988
Reserve Bank credit: ^{1,2}	239,363	+ 966	+ 19,016	239,031
U.S. government securities—				
Bought outright—system account	216,354	+ 456	+ 21,592	215,546
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	384	+ 44	- 128	525
Includes: seasonal borrowing of	115	+ 31	+ 22	105
extended credit of	197	- 11	- 82	303
Float	622	+ 5	- 7	1,220
Other F.R. assets	14,601	+ 460	- 2,124	14,338
Gold stock	11,063	- 1	- 22	11,063
Special Drawing Rights certificate account	5,018	—	—	5,018
Treasury currency outstanding	18,290	+ 13	+ 632	18,299
Total factors supplying reserve funds	273,734	+ 978	+ 19,626	273,411
Currency in circulation*	223,743	- 763	+ 17,503	224,178
Treasury cash holdings*	456	+ 4	- 55	456
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	2,921	- 1,190	- 406	3,034
Foreign	265	+ 25	+ 21	252
Service-related balances and adjustments ³	2,493	+ 300	+ 395	1,658
Other	446	+ 150	- 76	392
Other F.R. liabilities and capital	7,112	- 54	+ 948	6,880
Total factors, other than reserve balances, absorbing reserve funds	237,436	- 1,528	+ 18,330	236,850
Reserve balances with F.R. Banks ⁴	36,299	+ 2,506	+ 1,297	36,561

On March 2, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 222,477 million, an increase of \$ 1,876 million for the week.

1 Net of \$ 3,843 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 3,843 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.

2 Net of \$ 4,728 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 4,728 million was with foreign official and international accounts. Includes \$ 221 million securities loaned—fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 1,658 million and adjustments of \$ 835 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

millions of dollars

	*	Wednesday March 2, 1988	Change since	
			Wednesday February 24, 1988	Wednesday March 4, 1987
ASSETS				
Gold certificate account		11,063	--	+ 4
Special Drawing Rights certificate account		5,018	--	--
Coin		511	- 2	- 66
Loans		525	+ 272	- 13
Acceptances—				
Held under repurchase agreements		--	--	--
Federal agency obligations—				
Bought outright		7,402	--	- 317
Held under repurchase agreements ¹		--	--	--
U.S. government securities:				
Bought outright—Bills		105,306	+ 645	+ 4,446
Notes		81,923	--	+ 14,250
Bonds		28,317	--	+ 2,393
Total bought outright ²		215,546	+ 645	+ 21,089
Held under repurchase agreements ¹		--	--	--
Total U.S. government securities		215,546	+ 645	+ 21,089
Total loans and securities		223,473	+ 917	+ 20,759
Cash items in process of collection	(938)	7,507	+ 1,540	+ 587
Bank premises		711	+ 1	+ 42
Other assets ³		13,627	+ 76	- 2,567
TOTAL ASSETS	(938)	261,910	+ 2,532	+ 18,759
LIABILITIES				
Federal Reserve notes		206,846	+ 140	+ 16,691
Deposits:				
Depository institutions		38,219	+ 1,063	+ 2,587
U.S. Treasury—general account		3,034	+ 529	- 905
Foreign—official accounts		252	+ 46	+ 3
Other		392	+ 118	- 25
Total deposits		41,897	+ 1,756	+ 1,660
Deferred availability cash items	(938)	6,287	+ 753	- 373
Other liabilities and accrued dividends ⁴		2,511	- 29	+ 272
TOTAL LIABILITIES	(938)	257,541	+ 2,620	+ 13,250
CAPITAL ACCOUNTS				
Capital paid in		2,075	- 1	+ 161
Surplus		2,047	--	+ 188
Other capital accounts		247	- 87	+ 160

* 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 \$ 4,728 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 221 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 \$ 89 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, March 2, 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	494	--	11,261	+ 2,313	75	- 289
16 days to 90 days	31	--	50,748	- 1,668	710	+ 48
91 days to 1 year	--	--	66,280	+ 21	1,855	+ 293
Over 1 year to 5 years	--	--	47,562	- 21	3,246	- 52
Over 5 years to 10 years	--	--	14,196	--	1,327	--
Over 10 years	--	--	25,499	--	189	--
Total	525	--	215,546	+ 645	7,402	--

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON March 2, 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	11,063	706	3,162	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	511	44	20	29	36	77	51	42	33	16	33	38	92
Loans	525	11	1	36	--	17	59	5	42	19	44	283	8
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	105,306	6,495	33,880	3,187	6,316	8,898	4,677	12,212	3,041	1,583	4,182	6,247	14,588
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	818	426	1,125	1,680	3,922
Total bought outright ²	215,546	13,294	69,348	6,523	12,928	18,213	9,573	24,996	6,225	3,240	8,560	12,787	29,859
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	215,546	13,294	69,348	6,523	12,928	18,213	9,573	24,996	6,225	3,240	8,560	12,787	29,859
Total loans and securities													
Items in process of collection	223,473	13,762	71,730	6,783	13,372	18,856	9,961	25,859	6,481	3,370	8,898	13,509	30,880
Bank premises	8,445	488	1,090	404	302	524	952	730	454	427	792	687	1,505
Other assets ³	711	92	33	47	32	113	56	76	20	23	47	20	152
Interdistrict settlement account	-0-	- 449	+ 6,362	- 758	- 971	- 1,254	+ 423	+ 382	+ 641	- 242	- 257	- 971	- 2,906
TOTAL ASSETS	262,848	15,429	87,055	7,501	14,367	20,420	13,032	33,177	8,446	4,111	10,734	15,085	33,491

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 \$ 4,728 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 221 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 \$ 89 million in Treasury Bills maturing within 90 days.

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON March 2, 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	206,846	12,478	70,462	4,934	12,147	16,529	7,716	28,668	6,769	2,998	8,513	11,668	23,964
Deposits:													
Depository institutions	38,219	2,208	10,468	1,894	1,512	2,923	4,144	2,920	1,050	501	1,147	2,329	7,123
U.S. Treasury—general account	3,034	--	3,034	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	252	5	142	7	8	9	13	19	4	5	6	13	21
Other	392	1	225	1	2	52	2	95	--	1	9	3	1
Total deposits	41,897	2,214	13,869	1,902	1,522	2,984	4,159	3,034	1,054	507	1,162	2,345	7,145
Deferred credit items	7,225	428	761	385	309	449	672	618	431	426	782	546	1,418
Other liabilities and accrued dividends ¹	2,511	153	799	78	150	209	115	299	70	41	100	146	351
TOTAL LIABILITIES	258,479	15,273	85,891	7,299	14,128	20,171	12,662	32,619	8,324	3,972	10,557	14,705	32,878
CAPITAL ACCOUNTS													
Capital paid in	2,075	70	544	99	113	114	182	265	58	69	85	184	292
Surplus	2,047	68	541	97	113	114	181	261	58	63	85	175	291
Other capital accounts	247	18	79	6	13	21	7	32	6	7	7	21	30
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	262,848	15,429	87,055	7,501	14,367	20,420	13,022	33,177	8,446	4,111	10,734	15,085	33,491
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	254,346	15,889	76,793	8,701	14,714	21,435	12,550	31,786	8,920	3,984	11,172	15,581	32,821
Less—Held by F.R. Banks	47,500	3,411	6,331	3,767	2,567	4,906	4,834	3,118	2,151	986	2,659	3,913	8,857
F.R. notes, net	206,846	12,478	70,462	4,934	12,147	16,529	7,716	28,668	6,769	2,998	8,513	11,668	23,964
Collateral held against F.R. notes:													
Gold certificate account	11,063												
Special Drawing Rights certif. acc.	5,018												
Other eligible assets	--												
U.S. govt. and agency securities	190,765												
Total collateral	206,846												

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