



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

March 10, 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 9, 1988	March 2, 1988	March 11, 1987	March 9, 1988
Reserve Bank credit: 1,2	238,176	- 1,187	+ 16,239	238,243
U.S. government securities—				
Bought outright—system account	215,219	- 1,135	+ 19,685	213,583
Held under repurchase agreements	--	--	- 1,006	--
Federal agency obligations—				
Bought outright	7,402	--	- 317	7,402
Held under repurchase agreements	--	--	- 137	--
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	690	+ 306	+ 271	2,148
Includes: seasonal borrowing of	106	- 9	+ 34	110
extended credit of	312	+ 115	+ 41	393
Float	572	- 50	+ 137	629
Other F.R. assets	14,293	- 308	- 2,394	14,481
Gold stock	11,063	--	- 20	11,063
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,300	+ 10	+ 627	18,309
Total factors supplying reserve funds	272,557	- 1,177	+ 16,846	272,633
Currency in circulation*	224,799	+ 1,056	+ 17,566	225,419
Treasury cash holdings*	460	+ 4	- 38	466
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	2,951	+ 30	- 440	3,300
Foreign	214	- 51	- 23	267
Service-related balances and adjustments 3	1,964	- 529	- 79	1,657
Other	335	- 111	- 64	329
Other F.R. liabilities and capital	7,046	- 66	+ 866	6,952
Total factors, other than reserve balances, absorbing reserve funds	237,768	+ 332	+ 17,787	238,390
Reserve balances with F.R. Banks 4	34,789	- 1,510	- 940	34,244

On March 9, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 224,689 million, an increase of \$ 2,212 million for the week.

1 Net of \$ 5,055 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 4,304 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.

2 Net of \$ 6,691 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 4,063 million was with foreign official and international accounts. Includes \$ 360 million securities loaned—fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 1,657 million and adjustments of \$ 307 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 March 9, 1988	Change since	
				Wednesday March 2, 1988	Wednesday March 11, 1987
ASSETS					
Gold certificate account			11,063	--	- 22
Special Drawing Rights certificate account			5,018	--	--
Coin			510	- 1	- 68
Loans			2,148	+ 1,623	+ 1,693
Acceptances—					
Held under repurchase agreements			--	--	--
Federal agency obligations—					
Bought outright			7,402	--	- 317
Held under repurchase agreements ¹			--	--	- 472
U.S. government securities:					
Bought outright—Bills			103,343	- 1,963	+ 881
Notes			81,923	--	+ 14,250
Bonds			28,317	--	+ 2,393
Total bought outright ²			213,583	- 1,963	+ 17,524
Held under repurchase agreements ¹			--	--	- 3,281
Total U.S. government securities			213,583	- 1,963	+ 14,243
Total loans and securities			223,133	- 340	+ 15,147
Cash items in process of collection	(973)		6,641	- 866	+ 696
Bank premises			715	+ 4	+ 42
Other assets ³			13,766	+ 139	- 2,680
TOTAL ASSETS	(973)		260,846	- 1,064	+ 13,115
LIABILITIES					
Federal Reserve notes			208,085	+ 1,239	+ 16,941
Deposits:					
Depository institutions			35,901	- 2,318	- 5,534
U.S. Treasury—general account			3,300	+ 266	+ 585
Foreign—official accounts			267	+ 15	+ 71
Other			329	- 63	- 83
Total deposits			39,797	- 2,100	- 4,961
Deferred availability cash items	(973)		6,012	- 275	+ 435
Other liabilities and accrued dividends ⁴			2,473	- 38	+ 327
TOTAL LIABILITIES	(973)		256,367	- 1,174	+ 12,742
CAPITAL ACCOUNTS					
Capital paid in			2,083	+ 8	+ 170
Surplus			2,047	--	+ 174
Other capital accounts			349	+ 102	+ 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 \$ 6,691 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 360 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 \$ 86 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 9, 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	2,115	--	8,324	- 2,937	78	+ 3
16 days to 90 days	33	--	51,705	+ 957	928	+ 218
91 days to 1 year	--	--	66,297	+ 17	1,634	- 221
Over 1 year to 5 years	--	--	47,562	--	3,246	--
Over 5 years to 10 years	--	--	14,196	--	1,327	--
Over 10 years	--	--	25,499	--	189	--
Total	2,148	--	213,583	- 1,963	7,402	--

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON March 9, 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	510	45	20	28	35	77	52	42	33	17	33	37	91
Loans	2,148	9	1,140	30	450	22	1	7	33	24	45	371	16
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	103,343	6,374	33,249	3,127	6,199	8,732	4,590	11,984	2,984	1,553	4,104	6,131	14,316
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	213,583	13,173	68,717	6,463	12,811	18,047	9,486	24,768	6,168	3,210	8,482	12,671	29,587
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	213,583	13,173	68,717	6,463	12,811	18,047	9,486	24,768	6,168	3,210	8,482	12,671	29,587
Total loans and securities	223,133	13,639	72,238	6,717	13,705	18,695	9,816	25,633	6,415	3,345	8,821	13,481	30,628
Items in process of collection	7,614	449	1,180	316	269	448	884	521	392	328	1,040	491	1,296
Bank premises	715	93	33	47	32	113	57	78	20	23	47	20	152
Other assets ³	13,766	483	3,145	463	631	729	797	4,078	318	285	453	832	1,552
Interdistrict settlement account	-0-	- 119	+ 3,433	- 514	- 1,297	- 869	+ 708	+1,288	+ 850	+ 15	+ 712	- 487	- 3,720
TOTAL ASSETS	261,819	15,610	84,700	7,604	14,353	20,587	13,113	33,679	8,539	4,248	11,884	15,350	32,152

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 \$ 6,691 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 360 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 \$ 86 million in Treasury Bills maturing within 90 days.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON March 9, 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	208,085	12,572	70,415	4,981	12,205	16,709	7,731	28,751	6,843	3,026	9,241	11,707	23,904
Deposits:													
Depository institutions	35,901	2,360	7,569	1,993	1,489	2,950	4,210	3,434	1,122	685	1,326	2,649	6,114
U.S. Treasury—general account	3,300	--	3,300	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	267	5	157	7	8	9	13	19	4	5	6	13	21
Other	329	1	176	1	1	51	2	91	--	--	3	2	1
Total deposits	39,797	2,366	11,202	2,001	1,498	3,010	4,225	3,544	1,126	690	1,335	2,664	6,136
Deferred credit items	6,985	361	1,099	338	258	409	662	519	373	348	1,031	443	1,144
Other liabilities and accrued dividends ¹	2,473	150	792	77	147	206	114	296	71	41	95	145	339
TOTAL LIABILITIES	257,340	15,449	83,508	7,397	14,108	20,334	12,732	33,110	8,413	4,105	11,702	14,959	31,523
CAPITAL ACCOUNTS													
Capital paid in	2,083	71	544	99	113	116	184	265	58	69	85	187	292
Surplus	2,047	68	541	97	113	114	181	261	58	63	85	175	291
Other capital accounts	349	22	107	11	19	23	16	43	10	11	12	29	46
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	261,819	15,610	84,700	7,604	14,353	20,587	13,113	33,679	8,539	4,248	11,884	15,350	32,152
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	254,740	15,956	76,895	8,634	14,673	21,501	12,371	31,675	8,921	3,970	11,808	15,524	32,812
Less—Held by F.R. Banks	46,655	3,384	6,480	3,653	2,468	4,792	4,640	2,924	2,078	944	2,567	3,817	8,908
F.R. notes, net	208,085	12,572	70,415	4,981	12,205	16,709	7,731	28,751	6,843	3,026	9,241	11,707	23,904
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	192,004												
Total collateral	208,085												

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