

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 17, 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 16, 1988	March 9, 1988	March 18, 1987	March 16, 1988
Reserve Bank credit: ^{1,2}	240,655	+ 2,439	+ 19,369	241,227
U.S. government securities—				
Bought outright—system account	216,630	+ 1,411	+ 21,242	215,680
Held under repurchase agreements	--	--	-- 349	--
Federal agency obligations—				
Bought outright	7,402	--	-- 317	7,402
Held under repurchase agreements	--	--	-- 99	--
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	1,311	+ 621	+ 809	2,967
Includes: seasonal borrowing of	118	+ 12	+ 32	118
extended credit of	1,158	+ 846	+ 884	2,816
Float	406	-- 217	+ 22	488
Other F.R. assets	14,906	+ 624	-- 1,939	14,690
Gold stock	11,063	--	-- 20	11,063
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,310	+ 10	+ 622	18,319
Total factors supplying reserve funds	275,046	+ 2,449	+ 19,970	275,627
Currency in circulation*	225,635	+ 836	+ 17,952	225,934
Treasury cash holdings*	467	+ 7	-- 33	470
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	3,309	+ 358	+ 54	3,221
Foreign	249	+ 35	+ 41	265
Service-related balances and adjustments ³	1,823	-- 141	-- 322	1,654
Other	380	+ 45	-- 88	524
Other F.R. liabilities and capital	7,114	+ 68	+ 766	6,932
Total factors, other than reserve balances, absorbing reserve funds	238,977	+ 1,209	+ 18,370	239,000
Reserve balances with F.R. Banks ⁴	36,071	+ 1,242	+ 1,603	36,627

On March 16, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$227,000 million, an increase of \$2,311 million for the week.

¹ Net of \$3,680 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$3,680 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.

² Net of \$4,636 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$4,636 million was with foreign official and international accounts. Includes \$571 million securities loaned—fully secured U.S. government securities.

³ Consists of required clearing balances of \$1,654 million and adjustments of \$169 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 16, 1988	Change since			
			Wednesday March 9, 1988	Wednesday March 18, 1987		
ASSETS						
Gold certificate account		11,063	--	-	21	
Special Drawing Rights certificate account		5,018	--		--	
Coin		512	+	2	-	67
Loans		2,967	+	819	+	2,547
Acceptances—						
Held under repurchase agreements		--	--		--	
Federal agency obligations—						
Bought outright		7,402	--	-	317	
Held under repurchase agreements ¹		--	--	-	107	
U.S. government securities:						
Bought outright—Bills		105,440	+	2,097	+	4,855
Notes		81,923		--	+	14,250
Bonds		28,317		--	+	2,393
Total bought outright ²		215,680	+	2,097		21,498
Held under repurchase agreements ¹		--		--	-	231
Total U.S. government securities		215,680	+	2,097	+	21,267
Total loans and securities		226,049	+	2,916	+	23,390
Cash items in process of collection	(1,132)	7,151	+	510	+	407
Bank premises		713	-	2	+	39
Other assets ³		13,977	+	211	-	2,434
TOTAL ASSETS	(1,132)	264,483	+	3,637	+	21,314
LIABILITIES						
Federal Reserve notes		208,597	+	512	+	17,541
Deposits:						
Depository institutions		38,281	+	2,380	+	1,790
U.S. Treasury—general account		3,221	-	79	+	784
Foreign—official accounts		265	-	2	+	75
Other		524	+	195	+	26
Total deposits		42,291	+	2,494	+	2,675
Deferred availability cash items	(1,132)	6,663	+	651	+	306
Other liabilities and accrued dividends ⁴		2,435	-	38	+	410
TOTAL LIABILITIES	(1,132)	259,986	+	3,619	+	20,932
CAPITAL ACCOUNTS						
Capital paid in		2,085	+	2	+	172
Surplus		2,047		--	+	173
Other capital accounts		365	+	16	+	37

* Figures in parentheses are the eliminations made in the consolidating process.

- 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.
- Net of \$ 4,636 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 571 million securities loaned—fully secured by U.S. government securities.
- 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.
- Includes exchange-translation account reflecting the monthly revaluation at market exchange rates of foreign exchange commitments.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, March 16, 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	2,950	--	11,300	+ 2,976	7	- 71
16 days to 90 days	17	--	54,147	+ 2,442	949	+ 21
91 days to 1 year	--	--	62,976	- 3,321	1,634	--
Over 1 year to 5 years	--	--	46,562	--	3,406	+ 160
Over 5 years to 10 years	--	--	14,196	--	1,217	- 110
Over 10 years	--	--	25,499	--	189	--
Total	2,967	--	215,680	+ 2,097	7,402	--

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON March 16, 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	512	47	19	29	37	78	50	41	33	17	33	38	90
Loans	2,967	16	--	30	--	5	3	10	32	25	46	2,792	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	105,440	6,503	33,924	3,191	6,324	8,910	4,683	12,227	3,045	1,585	4,187	6,255	14,606
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	1,747	9,110	857	1,698	2,392	1,257	3,284	818	426	1,125	1,680	3,923
Total bought outright ²	215,680	13,303	69,392	6,527	12,936	18,224	9,578	26,011	6,229	3,242	8,565	12,795	29,878
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	215,680	13,303	69,392	6,527	12,936	18,224	9,578	26,011	6,229	3,242	8,565	12,795	29,878
Total loans and securities	226,049	13,776	71,773	6,781	13,380	18,855	9,910	25,879	6,475	3,378	8,905	16,026	30,911
Items in process of collection	8,283	547	1,112	362	327	508	631	658	466	382	993	546	1,751
Bank premises	713	92	33	47	32	114	55	78	20	23	47	20	152
Other assets ³	13,977	495	3,199	457	647	739	860	4,102	322	284	455	853	1,564
Interdistrict settlement account	-0-	- 422	+ 6,576	- 861	- 690	- 872	+ 813	+ 187	+ 657	+ 27	+ 533	-3,305	- 2,643
TOTAL ASSETS	265,615	15,555	87,363	7,362	14,711	20,816	13,118	32,984	8,484	4,346	11,744	15,154	33,978

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 \$ 4,636 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 371 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.

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON March 16, 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	208,597	12,537	70,373	4,948	12,582	16,682	7,690	28,744	6,867	3,041	9,245	11,827	24,061
Deposits:													
Depository institutions	38,281	2,271	10,363	1,780	1,383	3,149	4,181	2,647	986	725	1,128	2,252	7,416
U.S. Treasury—general account	3,221	--	3,221	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	265	5	155	7	8	9	13	19	4	5	6	13	21
Other	524	--	372	1	--	35	1	109	--	--	2	3	1
Total deposits	42,291	2,276	14,111	1,788	1,391	3,193	4,195	2,775	990	730	1,136	2,268	7,438
Deferred credit items	7,795	428	919	342	348	480	740	603	431	394	1,077	523	1,510
Other liabilities and accrued dividends ¹	2,435	150	765	76	144	204	109	292	71	38	104	142	340
TOTAL LIABILITIES	261,118	15,391	86,168	7,154	14,465	20,559	12,734	32,414	8,359	4,203	11,562	14,760	33,349
CAPITAL ACCOUNTS													
Capital paid in	2,085	72	544	99	113	116	185	265	58	69	85	187	292
Surplus	2,047	68	541	97	113	114	181	261	58	63	85	175	291
Other capital accounts	365	24	110	12	20	27	18	44	9	11	12	32	46
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	265,615	15,555	87,363	7,362	14,711	20,816	13,118	32,984	8,484	4,346	11,744	15,154	33,978
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	255,133	15,946	76,824	8,604	14,994	21,596	12,231	31,590	8,943	3,955	11,896	15,491	33,063
Less—Held by F.R. Banks	46,536	3,409	6,451	3,656	2,412	4,914	4,541	2,846	2,076	914	2,651	3,664	9,002
F.R. notes, net	208,597	12,537	70,373	4,948	12,582	16,682	7,690	28,744	6,867	3,041	9,245	11,827	24,061
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	192,516												
Total collateral	208,597												

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