

# 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 24, 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 23, 1988	March 16, 1988	March 25, 1987	March 23, 1988
<b>Reserve Bank credit:</b> <sup>1,2</sup>	239,723	- 982	+ 18,627	241,387
U.S. government securities—				
Bought outright—system account	214,621	- 2,009	+ 19,232	215,579
Held under repurchase agreements	--	--	--	--
Federal agency obligations—				
Bought outright	7,401	- 1	- 318	7,399
Held under repurchase agreements	--	--	--	--
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	2,537	+ 1,226	+ 1,984	3,194
Includes: seasonal borrowing of	128	+ 10	+ 23	128
extended credit of	2,212	+ 1,054	+ 1,961	2,089
Float	455	--	+ 82	349
Other F.R. assets	14,709	- 197	- 2,354	14,866
Gold stock	11,063	--	- 19	11,062
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,320	+ 10	+ 616	18,329
Total factors supplying reserve funds	274,124	- 972	+ 19,224	275,796
Currency in circulation*	225,695	+ 10	+ 18,396	225,684
Treasury cash holdings*	472	+ 5	- 35	477
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	2,676	- 633	- 189	2,145
Foreign	213	- 36	- 41	225
Service-related balances and adjustments <sup>3</sup>	1,914	+ 91	- 61	1,654
Other	428	+ 48	+ 5	361
Other F.R. liabilities and capital	7,262	+ 148	+ 833	7,092
Total factors, other than reserve balances, absorbing reserve funds	238,660	- 366	+ 18,908	237,638
Reserve balances with F.R. Banks <sup>4</sup>	35,465	- 606	+ 317	38,158

On March 23, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 225,159 million, a decrease of \$ 1,841 million for the week.

- 1 Net of \$ 5,694 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 4,615 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.
- 2 Net of \$ 4,736 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 4,736 million was with foreign official and international accounts. Includes \$ 366 million securities loaned—fully secured U.S. government securities.
- 3 Consists of required clearing balances of \$ 1,654 million and adjustments of \$ 260 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 23, 1988	Change since			
			Wednesday March 16, 1988	Wednesday March 25, 1987		
<b>ASSETS</b>						
Gold certificate account		11,062	-	1	-	21
Special Drawing Rights certificate account		5,018		--		--
Coin		513	+	1	-	59
Loans		3,194	+	227	+	2,621
Acceptances—						
Held under repurchase agreements		--		--		--
Federal agency obligations—						
Bought outright		7,399		3		320
Held under repurchase agreements <sup>1</sup>		--		--		--
U.S. government securities:						
Bought outright—Bills		105,339		101	+	4,392
Notes		81,923		--	+	14,250
Bonds		28,317		--	+	2,393
Total bought outright <sup>2</sup>		215,579	-	101	+	21,035
Held under repurchase agreements <sup>1</sup>		--		--		--
Total U.S. government securities		215,579	-	101	+	21,035
Total loans and securities		226,172	+	123	+	23,336
Cash items in process of collection	(983)	5,783	-	1,368	+	241
Bank premises		715	+	2	+	43
Other assets <sup>3</sup>		14,151	+	174	-	2,436
<b>TOTAL ASSETS</b>	(983)	263,414	-	1,069	+	21,104
<b>LIABILITIES</b>						
Federal Reserve notes		208,345	-	252	+	17,661
Deposits:						
Depository institutions		39,812	+	1,531	+	3,535
U.S. Treasury—general account		2,145	-	1,076	-	808
Foreign—official accounts		225	-	40	-	1
Other		361	-	163	-	249
Total deposits		42,543	+	252	+	2,477
Deferred availability cash items	(983)	5,434	-	1,229	+	141
Other liabilities and accrued dividends <sup>4</sup>		2,593	+	158	+	440
<b>TOTAL LIABILITIES</b>	(983)	258,915	-	1,071	+	20,719
<b>CAPITAL ACCOUNTS</b>						
Capital paid in		2,086	+	1	+	172
Surplus		2,047		--	+	174
Other capital accounts		366	+	1	+	39

\* 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 \$ 4,736 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 366 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 \$ 90 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 23, 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	3,177	--	8,295	- 3,005	579	+ 21
16 days to 90 days	17	--	54,131	- 16	674	- 21
91 days to 1 year	--	--	65,896	+ 2,920	1,634	
Over 1 year to 5 years	--	--	47,562	--	3,406	
Over 5 years to 10 years	--	--	14,196	--	1,217	
Over 10 years	--	--	25,499	--	189	
<b>Total</b>	3,194	--	215,579	- 101	7,399	

## H.4.1 (b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON March 23, 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	11,062	706	3,161	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	513	49	19	30	37	77	48	41	32	18	34	37	91
Loans	3,194	16	700	34	--	98	--	95	33	43	76	2,068	31
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	7,399	456	2,380	224	444	625	329	858	214	111	294	439	1,025
Held under repurchase agreements 1	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	105,339	6,497	33,891	3,188	6,318	8,901	4,678	12,216	3,042	1,583	4,183	6,249	14,593
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	2,393	1,258	3,283	818	426	1,125	1,680	3,922
Total bought outright 2	215,579	13,297	69,359	6,524	12,930	18,216	9,574	24,999	6,226	3,240	8,561	12,789	29,864
Held under repurchase agreements 1	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	215,579	13,297	69,359	6,524	12,930	18,216	9,574	24,999	6,226	3,240	8,561	12,789	29,864
Total loans and securities	226,172	13,769	72,439	6,782	13,374	18,939	9,903	25,952	6,473	3,394	8,931	15,296	30,920
Items in process of collection	6,766	431	799	292	271	417	596	489	395	311	969	469	1,327
Bank premises	715	92	33	47	32	114	57	78	20	23	47	20	152
Other assets 3	14,151	507	3,300	467	653	757	811	4,125	324	290	468	853	1,596
Interdistrict settlement account	-0-	- 430	+ 3,973	- 968	- 527	-1,403	+ 541	+ 1,352	+ 662	- 70	+ 454	-2,357	- 1,227
<b>TOTAL ASSETS</b>	<b>264,397</b>	<b>15,438</b>	<b>85,213</b>	<b>7,197</b>	<b>14,818</b>	<b>20,295</b>	<b>12,755</b>	<b>34,076</b>	<b>8,417</b>	<b>4,201</b>	<b>11,681</b>	<b>15,294</b>	<b>35,012</b>

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 \$ 4,736 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 366 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 \$ 90 million in Treasury Bills maturing within 90 days.

H.4.1 (c)

**STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON March 23, 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	208,345	12,516	70,291	4,882	12,705	16,664	7,482	28,732	6,871	3,054	9,236	11,767	24,145
Deposits:													
Depository institutions	39,812	2,243	9,731	1,746	1,440	2,735	4,114	3,861	971	617	1,189	2,516	8,649
U.S. Treasury—general account	2,145	--	2,145	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	225	5	115	7	8	9	13	19	4	5	6	13	21
Other	361	1	215	1	1	34	1	101	--	1	2	3	1
<b>Total deposits</b>	<b>42,543</b>	<b>2,249</b>	<b>12,206</b>	<b>1,754</b>	<b>1,449</b>	<b>2,778</b>	<b>4,128</b>	<b>3,981</b>	<b>975</b>	<b>623</b>	<b>1,197</b>	<b>2,532</b>	<b>8,671</b>
Deferred credit items	6,417	352	693	272	266	375	635	486	372	338	966	448	1,214
Other liabilities and accrued dividends <sup>1</sup>	2,593	159	830	81	152	216	126	307	74	43	101	151	353
<b>TOTAL LIABILITIES</b>	<b>259,898</b>	<b>15,276</b>	<b>84,020</b>	<b>6,989</b>	<b>14,572</b>	<b>20,033</b>	<b>12,371</b>	<b>33,506</b>	<b>8,292</b>	<b>4,058</b>	<b>11,500</b>	<b>14,898</b>	<b>34,383</b>
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	2,086	72	544	99	113	117	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	366	22	108	12	20	31	18	44	9	11	11	34	46
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>264,397</b>	<b>15,438</b>	<b>85,213</b>	<b>7,197</b>	<b>14,818</b>	<b>20,295</b>	<b>12,755</b>	<b>34,076</b>	<b>8,417</b>	<b>4,201</b>	<b>11,681</b>	<b>15,294</b>	<b>35,012</b>
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F.R. notes outstanding	255,360	16,006	76,854	8,581	15,180	21,508	12,059	31,598	9,035	3,938	11,857	15,429	33,315
Less—Held by F.R. Banks	47,015	3,490	6,563	3,699	2,475	4,844	4,577	2,866	2,164	884	2,621	3,662	9,170
F.R. notes, net	208,345	12,516	70,291	4,882	12,705	16,664	7,482	28,732	6,871	3,054	9,236	11,767	24,145
Collateral held against F.R. notes:													
Gold certificate account	11,062												
Special Drawing Rights certif. acc.	5,018												
Other eligible assets	--												
U.S. govt. and agency securities	192,265												
<b>Total collateral</b>	<b>208,345</b>												

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