

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 31, 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 30, 1988	March 23, 1988	April 1, 1987	March 30, 1988
Reserve Bank credit: 1,2	240,568	+ 852	+ 17,836	240,110
U.S. government securities—				
Bought outright—system account	215,325	+ 704	+ 18,776	215,160
Held under repurchase agreements	--	--	--	--
Federal agency obligations—				
Bought outright	7,399	- 2	- 320	7,399
Held under repurchase agreements	--	--	--	--
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	2,465	- 72	+ 1,775	2,134
Includes: seasonal borrowing of	131	+ 3	+ 32	129
extended credit of	2,245	+ 33	+ 1,980	1,943
Float	501	+ 40	- 606	430
Other F.R. assets	14,877	+ 181	- 1,790	14,987
Gold stock	11,062	- 1	- 19	11,063
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,330	+ 10	+ 612	18,339
Total factors supplying reserve funds	274,978	+ 861	+ 18,429	274,530
Currency in circulation*	225,708	+ 13	+ 18,332	226,492
Treasury cash holdings*	477	+ 5	- 39	475
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	2,568	- 108	- 457	3,190
Foreign	226	+ 13	- 33	207
Service-related balances and adjustments ³	1,863	- 51	- 173	1,671
Other	483	+ 55	+ 24	479
Other F.R. liabilities and capital	7,214	- 48	+ 645	7,047
Total factors, other than reserve balances, absorbing reserve funds	238,540	- 120	+ 18,300	239,561
Reserve balances with F.R. Banks ⁴	36,438	+ 980	+ 129	34,969

On March 30, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 225,449 million, an increase of \$ 290 million for the week.

1 Net of \$ 4,998 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 4,998 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.

2 Net of \$ 5,172 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 5,172 million was with foreign official and international accounts. Includes \$ 755 million securities loaned—fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 1,671 million and adjustments of \$ 192 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 30, 1988	Change since	
			Wednesday March 23, 1988	Wednesday April 1, 1987
ASSETS				
Gold certificate account		11,063	+ 1	- 18
Special Drawing Rights certificate account		5,018	--	--
Coin		489	- 24	- 74
Loans		2,134	- 1,060	+ 1,538
Acceptances—				
Held under repurchase agreements		--	--	--
Federal agency obligations—				
Bought outright		7,399	--	- 320
Held under repurchase agreements ¹		--	--	--
U.S. government securities:				
Bought outright—Bills		104,920	419	+ 3,699
Notes		81,923	--	+ 12,286
Bonds		28,317	--	+ 2,162
Total bought outright ²		215,160	- 419	+ 18,147
Held under repurchase agreements ¹		--	--	--
Total U.S. government securities		<u>215,160</u>	- 419	+ 18,147
Total loans and securities		224,693	- 1,479	+ 19,365
Cash items in process of collection	(883)	5,994	+ 211	- 1,250
Bank premises		716	+ 1	+ 45
Other assets ³		<u>14,271</u>	+ 120	- 2,013
TOTAL ASSETS	(883)	<u>262,244</u>	- 1,170	+ 16,055
LIABILITIES				
Federal Reserve notes		209,117	+ 772	+ 17,726
Deposits:				
Depository institutions		36,640	- 3,172	+ 497
U.S. Treasury—general account		3,190	+ 1,045	- 1,373
Foreign—official accounts		207	- 18	- 192
Other		479	+ 118	- 6
Total deposits		40,516	- 2,027	- 1,074
Deferred availability cash items	(883)	5,564	+ 130	- 1,103
Other liabilities and accrued dividends ⁴		<u>2,547</u>	- 46	+ 214
TOTAL LIABILITIES	(883)	<u>257,744</u>	- 1,171	+ 15,763
CAPITAL ACCOUNTS				
Capital paid in		2,093	+ 7	+ 176
Surplus		2,047	--	+ 173
Other capital accounts		360	- 6	- 57

* 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 \$ 5,172 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 755 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 \$ 84 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 30, 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 obligation	
			Holdings	Weekly changes	Holdings	Weekly char
Within 15 days	2,113	--	10,595	+ 2,300	385	+
16 days to 90 days	21	--	51,377	+ 2,754	592	-
91 days to 1 year	--	--	65,931	+ 35	1,634	-
Over 1 year to 5 years	--	--	47,562	--	3,381	-
Over 5 years to 10 years	--	--	14,196	--	1,217	-
Over 10 years	--	--	25,499	--	190	+
Total	<u>2,134</u>	--	<u>215,160</u>	<u>5,089</u>	<u>7,399</u>	

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON March 30, 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	489	48	19	28	35	72	45	40	31	17	32	35	87
Loans	2,134	14	1	29	--	8	1	24	31	41	46	1,926	13
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	104,920	6,471	33,756	3,175	6,293	8,866	4,660	12,167	3,030	1,577	4,167	6,224	14,534
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	1,257	3,284	818	426	1,124	1,680	3,923
Total bought outright ²	215,160	13,271	69,224	6,511	12,905	18,181	9,555	24,951	6,214	3,234	8,544	12,764	29,806
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	215,160	13,271	69,224	6,511	12,905	18,181	9,555	24,951	6,214	3,234	8,544	12,764	29,806
Total loans and securities	224,693	13,741	71,605	6,764	13,349	18,814	9,885	25,833	6,459	3,386	8,884	15,129	30,844
Items in process of collection	6,877	353	863	328	241	432	819	564	398	329	702	448	1,400
Bank premises	716	92	33	47	32	115	57	78	20	23	47	20	152
Other assets ³	14,271	516	3,317	470	665	772	820	4,148	331	293	469	862	1,608
Interdistrict settlement account	-0-	- 427	+ 4,291	-1,023	- 57	- 786	+ 283	+ 182	+ 692	- 111	+ 458	- 2,602	- 900
TOTAL ASSETS	263,127	15,343	84,779	7,161	15,243	20,813	12,708	32,884	8,442	4,172	11,370	14,868	35,344

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 \$ 5,172 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 755 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 \$ 84 million in Treasury Bills maturing within 90 days.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON March 30, 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	209,117	12,504	70,096	4,977	12,965	16,791	7,867	28,479	6,878	3,027	9,313	11,774	24,446
Deposits:													
Depository institutions	36,640	2,191	8,289	1,599	1,608	3,112	3,575	2,889	1,008	618	1,082	2,110	8,559
U.S. Treasury—general account	3,190	--	3,190	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	207	5	97	7	8	9	13	19	4	5	6	13	21
Other	479	--	340	1	1	33	2	93	--	1	4	3	1
Total deposits	40,516	2,196	11,916	1,607	1,617	3,154	3,590	3,001	1,012	624	1,092	2,126	8,581
Deferred credit items	6,447	325	757	290	264	395	751	532	353	337	684	421	1,338
Other liabilities and accrued dividends ¹	2,547	155	820	78	152	212	116	304	73	42	101	148	346
TOTAL LIABILITIES	258,627	15,180	83,589	6,952	14,998	20,552	12,324	32,316	8,316	4,030	11,190	14,469	34,711
CAPITAL ACCOUNTS													
Capital paid in	2,093	72	544	100	113	117	185	265	59	69	85	191	293
Surplus	2,047	68	541	97	113	114	181	261	58	63	85	175	291
Other capital accounts	360	23	105	12	19	30	18	42	9	10	10	33	49
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	263,127	15,343	84,779	7,161	15,243	20,813	12,708	32,884	8,442	4,172	11,370	14,868	35,344
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	255,333	15,910	76,648	8,615	15,312	21,409	12,285	31,234	8,956	3,936	11,876	15,505	33,647
Less—Held by F.R. Banks	46,216	3,406	6,552	3,638	2,347	4,618	4,418	2,755	2,078	909	2,563	3,731	9,201
F.R. notes, net	209,117	12,504	70,096	4,977	12,965	16,791	7,867	28,479	6,878	3,027	9,313	11,774	24,446
Collateral held against F.R. notes:													
Gold certificate account	11,063												
Special Drawing Rights certif. acc	5,018												
Other eligible assets	-0-												
U.S. govt. and agency securities	193,036												
Total collateral	209,117												

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