

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

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
	April 27, 1988	April 20, 1988	April 29, 1987	April 27, 1988
Reserve Bank credit: ^{1,2}	247,374	- 447	+ 13,510	251,090
U.S. government securities—				
Bought outright—system account	221,497	+ 1,027	+ 16,227	222,947
Held under repurchase agreements	281	- 512	- 2,107	1,968
Federal agency obligations—				
Bought outright	7,279	- 86	- 404	7,279
Held under repurchase agreements	62	- 58	- 629	436
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	2,034	- 1,638	+ 1,236	2,276
Includes: seasonal borrowing of	166	+ 36	+ 19	183
extended credit of	1,734	- 1,423	+ 1,399	1,936
Float	575	+ 662	+ 623	239
Other F.R. assets	15,645	+ 158	- 1,437	15,945
Gold stock	11,063	--	- 13	11,063
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,383	+ 14	+ 627	18,395
Total factors supplying reserve funds	281,838	- 433	+ 14,124	285,566
Currency in circulation* ³	228,031	- 735	+ 18,413	228,258
Treasury cash holdings* ³	483	- 4	- 48	477
Deposits, other than reserve balances, with F.R. Banks:				
Treasury				
Foreign	4,383	+ 721	- 8,929	11,343
Service-related balances and adjustments ³	236	- 25	- 118	236
Other	1,935	- 376	- 58	1,679
Other F.R. liabilities and capital	402	+ 36	+ 12	398
Total factors, other than reserve balances, absorbing reserve funds	7,307	- 47	+ 264	7,188
Reserve balances with F.R. Banks ⁴	242,777	- 430	+ 9,536	249,579
	39,061	- 4	+ 4,587	35,987

On April 27, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 226,656 million, an decrease of \$ 2,462 million for the week.

1 Net of \$ 4,240 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 4,240 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.

2 Net of \$ 5,046 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 5,046 million was with foreign official and international accounts. Includes \$ 537 million securities loaned—fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 1,679 million and adjustments of \$ 256 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 April 27, 1988	Change since	
			Wednesday April 20, 1988	Wednesday April 29, 1987
ASSETS				
Gold certificate account		11,063	--	- 14
Special Drawing Rights certificate account		5,018	--	--
Coin		451	- 8	- 72
Loans		2,276	- 1,326	+ 1,180
Acceptances—				
Held under repurchase agreements		--	--	--
Federal agency obligations—				
Bought outright		7,279	--	- 404
Held under repurchase agreements ¹		436	- 407	- 2,317
U.S. government securities:				
Bought outright—Bills		105,970	- 83	+ 1,434
Notes		87,684	+ 2,598	+ 14,306
Bonds		29,293	+ 458	+ 2,617
Total bought outright ²		222,947	+ 2,973	+ 18,357
Held under repurchase agreements ¹		1,968	- 3,582	- 7,266
Total U.S. government securities		224,915	- 609	+ 11,091
Total loans and securities		234,906	- 2,342	+ 9,550
Items in process of collection	(1,094)	6,813	- 747	- 226
Bank premises		717	- 2	+ 42
Other assets ³		15,228	+ 305	- 1,600
TOTAL ASSETS	(1,094)	274,196	- 2,794	+ 7,680
LIABILITIES				
Federal Reserve notes		210,791	- 327	+ 17,604
Deposits:				
Depository institutions		37,666	- 7,532	+ 4,683
U.S. Treasury—general account		11,343	+ 6,024	- 14,459
Foreign—official accounts		236	+ 32	- 268
Other		398	--	- 129
Total deposits		49,643	- 1,476	- 10,173
Deferred credit items	(1,094)	6,574	- 778	+ 226
Other liabilities and accrued dividends ⁴		2,671	- 200	- 353
TOTAL LIABILITIES	(1,094)	269,679	- 2,781	+ 7,304
CAPITAL ACCOUNTS				
Capital paid in		2,096	+ 1	+ 175
Surplus		2,047	--	+ 174
Other capital accounts		374	- 14	+ 27

* 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 \$ 4,240 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 537 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 \$ 90 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.

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	2,252	--	12,283	- 233	577	- 426
16 days to 90 days	24	--	52,676	- 3,362	659	+ 97
91 days to 1 year	--	--	66,873	+ 401	1,837	- 32
Over 1 year to 5 years	--	--	51,196	+ 1,716	3,292	- 17
Over 5 years to 10 years	--	--	15,422	+ 421	1,161	- 28
Over 10 years	--	--	26,465	+ 448	189	- 1
Total	2,276	--	224,915	- 609	7,715	- 407

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON April 27, 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	680	3,313	389	655	917	584	1,394	368	168	490	676	1,429
Special Drawing Rights certif. acct.	5,018	314	1,489	162	314	461	203	656	160	66	216	307	670
Coin	451	43	17	25	32	64	40	40	27	18	33	30	82
Loans	2,276	31	3	37	--	7	--	33	83	55	73	1,922	32
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	7,279	442	2,488	206	420	565	339	884	214	104	274	408	935
Held under repurchase agreements ¹	436	--	436	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	105,970	6,431	36,216	3,004	6,122	8,228	4,941	12,865	3,118	1,509	3,986	5,943	13,607
Notes	87,684	5,322	29,966	2,486	5,065	6,808	4,089	10,645	2,580	1,249	3,298	4,918	11,258
Bonds	29,293	1,778	10,011	830	1,692	2,274	1,366	3,556	862	418	1,102	1,643	3,761
Total bought outright ²	222,947	13,531	76,193	6,320	12,879	17,310	10,396	27,066	6,560	3,176	8,386	12,504	28,626
Held under repurchase agreements ¹	1,968	--	1,968	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	224,915	13,531	78,161	6,320	12,879	17,310	10,396	27,066	6,560	3,176	8,386	12,504	28,626
Total loans and securities	234,906	14,004	81,088	6,563	13,299	17,882	10,735	27,983	6,857	3,335	8,733	14,834	29,593
Items in process of collection	7,907	403	802	379	295	474	614	551	715	360	1,076	742	1,496
Bank premises	717	92	33	47	32	114	57	80	20	23	47	20	152
Other assets ³	15,228	568	3,837	486	703	810	866	4,226	358	300	492	902	1,680
Interdistrict settlement account	-0-	-911	+3,959	-63	-320	+47	+992	-1,164	+418	-7	+750	-2,734	-967
TOTAL ASSETS	275,290	15,193	94,538	7,988	15,010	20,769	14,091	33,766	8,923	4,263	11,837	14,777	34,135

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 \$ 5,046 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 537 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.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON April 27, 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	210,791	12,520	71,176	5,232	12,919	16,700	8,075	28,841	6,859	3,113	9,403	11,605	24,348
Deposits:													
Depository institutions	37,666	1,994	8,717	2,110	1,402	3,136	4,883	3,397	1,054	591	1,083	1,896	7,403
U.S. Treasury—general account	11,343	--	11,343	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	236	5	126	7	8	9	13	19	4	5	6	13	21
Other	398	--	243	1	1	42	2	102	--	--	3	3	1
Total deposits	49,643	1,999	20,429	2,118	1,411	3,187	4,898	3,518	1,058	596	1,092	1,912	7,425
Deferred credit items	7,668	365	700	358	291	431	612	524	810	377	1,068	717	1,415
Other liabilities and accrued dividends ¹	2,671	149	1,025	71	144	192	121	308	71	40	94	139	317
TOTAL LIABILITIES	270,773	15,033	93,330	7,779	14,765	20,510	13,706	33,191	8,798	4,126	11,657	14,373	33,505
CAPITAL ACCOUNTS													
Capital paid in	2,096	73	547	100	113	118	185	266	58	66	85	192	293
Surplus	2,047	68	541	97	113	114	181	261	58	63	85	175	291
Other capital accounts	374	19	120	12	19	27	19	48	9	8	10	37	46
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	275,290	15,193	94,538	7,988	15,010	20,769	14,091	33,766	8,923	4,263	11,837	14,777	34,135
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	256,762	15,906	77,617	8,857	15,362	21,246	12,336	31,314	8,891	3,920	12,090	15,392	33,831
Less—Held by F.R. Banks	45,971	3,386	6,441	3,625	2,443	4,546	4,261	2,473	2,032	807	2,687	3,787	9,483
F.R. notes, net	210,791	12,520	71,176	5,232	12,919	16,700	8,075	28,841	6,859	3,113	9,403	11,605	24,348
Collateral held against F.R. notes:													
Gold certificate account	11,063												
Special Drawing Rights certif. acc.	5,018												
Other eligible assets	--												
U.S. gov't. and agency securities	194,710												
Total collateral	210,791												

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