



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
	May 4, 1988	April 27, 1988	May 6, 1987	May 4, 1988
Reserve Bank credit: ^{1,2}	256,245	+ 8,871	+ 5,038	247,935
U.S. government securities—				
Bought outright—system account	223,044	+ 1,547	+ 16,976	221,829
Held under repurchase agreements	5,061	+ 4,780	- 8,918	--
Federal agency obligations—				
Bought outright	7,279	--	- 404	7,279
Held under repurchase agreements	1,800	+ 1,738	- 2,033	--
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	2,414	+ 380	+ 393	2,214
Includes: seasonal borrowing of	216	+ 50	+ 46	229
extended credit of	1,839	+ 105	+ 1,577	1,864
Float	686	+ 111	+ 374	728
Other F.R. assets	15,961	+ 316	- 1,351	15,885
Gold stock	11,063	--	- 13	11,063
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,397	+ 14	+ 631	18,409
Total factors supplying reserve funds	290,723	+ 8,885	+ 5,656	282,425
Currency in circulation*	228,667	+ 636	+ 18,212	229,388
Treasury cash holdings*	479	- 4	- 49	482
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	14,094	+ 9,711	- 8,750	9,682
Foreign	222	- 14	- 181	233
Service-related balances and adjustments ³	1,872	- 63	- 575	1,680
Other	363	- 39	- 188	333
Other F.R. liabilities and capital	7,356	+ 49	+ 252	6,940
Total factors, other than reserve balances, absorbing reserve funds	253,054	+ 10,277	+ 8,723	248,738
Reserve balances with F.R. Banks ⁴	37,669	- 1,392	- 3,067	33,687

On May 4, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 228,833 million, an increase of \$ 2,177 million for the week.

- 1 Net of \$ 4,950 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 4,728 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.
- 2 Net of \$ 6,165 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 4,615 million was with foreign official and international accounts. Includes \$ 357 million securities loaned—fully secured U.S. government securities.
- 3 Consists of required clearing balances of \$ 1,680 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

	*	Change since		
		Wednesday May 4, 1988	Wednesday	Wednesday
			April 27, 1988	May 6, 1987
ASSETS				
Gold certificate account		11,063	--	- 13
Special Drawing Rights certificate account		5,018	--	--
Coin		440	- 11	- 75
Loans		2,214	- 62	+ 472
Acceptances—				
Held under repurchase agreements		--	--	--
Federal agency obligations—				
Bought outright		7,279	--	- 404
Held under repurchase agreements ¹		--	- 436	- 2,790
U.S. government securities:				
Bought outright—Bills		104,852	- 1,118	- 2,312
Notes		87,684	--	+ 14,306
Bonds		29,293	--	+ 2,617
Total bought outright ²		221,829	- 1,118	+ 14,611
Held under repurchase agreements ¹		--	- 1,968	- 8,971
Total U.S. government securities		<u>221,829</u>	- <u>3,086</u>	+ <u>5,640</u>
Total loans and securities		231,322	- 3,584	+ 2,918
Cash items in process of collection	(1,159)	7,654	+ 841	+ 265
Bank premises		720	+ 3	+ 46
Other assets ³		15,165	- 63	- 1,259
TOTAL ASSETS	(1,159)	<u>271,382</u>	- <u>2,814</u>	+ <u>1,882</u>
LIABILITIES				
Federal Reserve notes		211,901	+ 1,110	+ 17,388
Deposits:				
Depository institutions		35,367	- 2,299	- 2,545
U.S. Treasury—general account		9,682	- 1,661	- 13,361
Foreign—official accounts		233	- 3	- 188
Other		333	- 65	- 85
Total deposits		45,615	- 4,028	- 16,179
Deferred availability cash items	(1,159)	6,926	+ 352	+ 543
Other liabilities and accrued dividends ⁴		2,470	- 201	- 12
TOTAL LIABILITIES	(1,159)	<u>266,912</u>	- <u>2,767</u>	+ <u>1,740</u>
CAPITAL ACCOUNTS				
Capital paid in		2,096	--	+ 182
Surplus		2,047	--	+ 174
Other capital accounts		327	- 47	- 214

* 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 \$ 6,165 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 357 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 \$ 95 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, May 4, 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	2,102	--	14,328	+ 2,045	11	- 566
16 days to 90 days	112	--	47,511	- 5,165	783	+ 124
91 days to 1 year	--	--	66,230	- 643	1,843	+ 6
Over 1 year to 5 years	--	--	51,873	+ 677	3,292	--
Over 5 years to 10 years	--	--	15,422	--	1,161	--
Over 10 years	--	--	26,465	--	189	--
Total	<u>2,214</u>	--	<u>221,829</u>	- <u>3,086</u>	<u>7,279</u>	<u>436</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON May 4, 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	440	43	18	24	31	63	39	37	26	17	33	31	78
Loans	2,214	32	4	28	3	10	--	39	99	64	56	1,847	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	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	104,852	6,363	35,834	2,973	6,057	8,141	4,889	12,729	3,085	1,494	3,944	5,880	13,463
Notes	87,684	5,322	29,966	2,486	5,065	6,808	4,088	10,645	2,580	1,249	3,298	4,918	11,259
Bonds	29,293	1,778	10,011	830	1,692	2,274	1,366	3,557	862	417	1,102	1,643	3,761
Total bought outright ²	221,829	13,463	75,811	6,289	12,814	17,223	10,343	26,931	6,527	3,160	8,344	12,441	28,483
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	221,829	13,463	75,811	6,289	12,814	17,223	10,343	26,931	6,527	3,160	8,344	12,441	28,483
Total loans and securities	231,322	13,937	78,303	6,523	13,237	17,798	10,682	27,854	6,840	3,328	8,674	14,696	29,450
Items in process of collection	8,813	427	1,024	615	342	570	721	771	507	379	1,187	591	1,679
Bank premises	720	93	33	46	32	116	58	80	20	23	47	20	152
Other assets ³	15,165	578	3,729	482	698	817	929	4,231	356	301	488	886	1,670
Interdistrict settlement account	-0-	- 382	+3,717	- 493	- 200	- 208	-832	- 821	+ 321	+ 17	+ 1,078	- 2,037	- 160
TOTAL ASSETS	272,541	15,690	91,626	7,748	15,109	20,534	12,384	34,202	8,598	4,299	12,213	15,170	34,968

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 \$ 6,615 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 357 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 \$ 95 million in Treasury Bills maturing within 90 days.

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON May 4, 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	211,901	12,604	71,581	5,402	13,002	16,867	7,989	29,122	6,943	3,121	9,450	11,581	24,239
Deposits:													
Depository institutions	35,367	2,325	7,212	1,654	1,393	2,712	3,127	3,477	968	595	1,348	2,422	8,134
U.S. Treasury—general account	9,682	--	9,682	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	233	5	123	7	8	9	13	19	4	5	6	13	21
Other	333	--	174	1	1	41	4	103	--	--	3	3	3
Total deposits	45,615	2,330	17,191	1,662	1,402	2,762	3,144	3,599	972	600	1,357	2,438	8,158
Deferred credit items	8,085	446	830	410	326	460	756	613	492	403	1,136	568	1,645
Other liabilities and accrued dividends ¹	2,470	149	813	70	138	186	116	304	68	40	91	186	309
TOTAL LIABILITIES	268,071	15,529	90,415	7,544	14,868	20,275	12,005	33,638	8,475	4,164	12,034	14,773	34,351
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	327	20	123	7	15	27	13	37	7	6	9	30	33
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	272,541	15,690	91,626	7,748	15,109	20,534	12,384	34,202	8,598	4,299	12,213	15,170	34,968
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	257,159	15,996	77,856	8,977	15,401	21,199	12,149	31,435	8,910	3,906	12,062	15,394	33,874
Less—Held by F.R. Banks	45,258	3,392	6,275	3,575	2,399	4,332	4,160	2,313	1,967	785	2,612	3,813	9,635
F.R. notes, net	211,901	12,604	71,581	5,402	13,002	16,867	7,989	29,122	6,943	3,121	9,450	11,581	24,239
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	195,820												
Total collateral	211,901												

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