

# 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 11, 1988	May 4, 1988	May 13, 1987	May 11, 1988
Reserve Bank credit: <sup>1,2</sup>	253,688	- 2,525	+ 8,404	255,598
U.S. government securities—				
Bought outright—system account	223,466	+ 422	+ 17,415	223,071
Held under repurchase agreements	2,788	- 2,273	- 7,356	4,864
Federal agency obligations—				
Bought outright	7,279	--	- 404	7,279
Held under repurchase agreements	1,034	- 766	- 2,068	1,423
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	2,080	- 334	+ 1,312	1,942
Includes: seasonal borrowing of	239	+ 23	+ 57	247
extended credit of	1,731	- 108	+ 1,461	1,587
Float	835	+ 158	+ 625	782
Other F.R. assets	16,206	+ 268	- 1,121	16,237
Gold stock	11,063	--	- 11	11,063
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,411	+ 14	+ 633	18,423
Total factors supplying reserve funds	288,180	- 2,511	+ 9,026	290,102
Currency in circulation*	230,072	+ 1,405	+ 18,332	230,567
Treasury cash holdings*	481	+ 2	- 47	481
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	13,152	- 942	- 7,854	10,639
Foreign	279	+ 57	- 38	262
Service-related balances and adjustments <sup>3</sup>	1,944	+ 72	- 7	1,672
Other	308	- 55	- 67	304
Other F.R. liabilities and capital	7,233	- 123	+ 245	7,173
Total factors, other than reserve balances, absorbing reserve funds	253,469	+ 415	+ 10,564	251,098
Reserve balances with F.R. Banks <sup>4</sup>	34,712	- 2,925	- 1,536	39,004

On May 11, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 229,897 million, an increase of \$ 1,064 million for the week.

1 Net of \$ 4,528 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 4,528 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.

2 Net of \$ 4,923 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 4,923 million was with foreign official and international accounts. Includes \$ 640 million securities loaned—fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 1,672 million and adjustments of \$ 272 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 11, 1988	Wednesday	Wednesday
			May 4, 1988	May 13, 1987
<b>ASSETS</b>				
Gold certificate account		11,063	--	- 11
Special Drawing Rights certificate account		5,018	--	--
Coin		439	- 1	- 77
Loans		1,942	- 272	+ 1,191
Acceptances—				
Held under repurchase agreements		--	--	--
Federal agency obligations—				
Bought outright		7,279	--	- 404
Held under repurchase agreements <sup>1</sup>		1,423	+ 1,423	- 2,563
U.S. government securities:				
Bought outright—Bills		106,094	+ 1,242	+ 286
Notes		87,684	--	+ 14,306
Bonds		29,293	--	+ 2,617
Total bought outright <sup>2</sup>		223,071	+ 1,242	+ 17,209
Held under repurchase agreements <sup>1</sup>		4,864	+ 4,864	- 4,791
Total U.S. government securities		227,935	+ 6,106	+ 12,418
Total loans and securities		238,579	+ 7,257	+ 10,642
Cash items in process of collection	(913)	6,658	- 996	+ 285
Bank premises		719	- 1	+ 41
Other assets <sup>3</sup>		15,518	+ 353	- 1,351
<b>TOTAL ASSETS</b>	(913)	277,994	+ 6,612	+ 9,529
<b>LIABILITIES</b>				
Federal Reserve notes		213,064	+ 1,163	+ 17,738
Deposits:				
Depository institutions		40,676	+ 5,309	+ 788
U.S. Treasury—general account		10,639	+ 957	- 9,275
Foreign—official accounts		262	+ 29	+ 4
Other		304	- 29	- 90
Total deposits		51,881	+ 6,266	- 8,573
Deferred availability cash items	(913)	5,876	- 1,050	- 133
Other liabilities and accrued dividends <sup>4</sup>		2,633	+ 163	+ 109
<b>TOTAL LIABILITIES</b>	(913)	273,454	+ 6,542	+ 9,141
<b>CAPITAL ACCOUNTS</b>				
Capital paid in		2,098	+ 2	+ 180
Surplus		2,047	--	+ 174
Other capital accounts		395	+ 68	+ 34

\* 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 \$ 4,923 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 640 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 11, 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	1,812	--	19,566	+ 5,238	1,482	+ 1,471
16 days to 90 days	130	--	50,949	+ 3,438	736	- 47
91 days to 1 year	--	--	63,659	- 2,571	1,843	--
Over 1 year to 5 years	--	--	51,873	--	3,291	- 1
Over 5 years to 10 years	--	--	15,422	--	1,161	--
Over 10 years	--	--	26,466	+ 1	189	--
<b>Total</b>	1,942	--	227,935	+ 6,106	8,702	+ 1,423

H.4.1 (b)

**STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON** May 11, 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	11,063	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	439	42	18	22	31	62	41	37	27	17	33	31	78
Loans	1,942	31	--	22	3	10	--	42	112	63	52	1,576	31
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 <sup>1</sup>	1,423	--	1,423	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	106,094	6,439	36,258	3,008	6,129	8,237	4,947	12,880	3,122	1,511	3,991	5,950	13,622
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 <sup>2</sup>	223,071	13,539	76,235	6,324	12,886	17,319	10,401	27,082	6,564	3,177	8,391	12,511	28,642
Held under repurchase agreements <sup>1</sup>	4,864	--	4,864	--	--	--	--	--	--	--	--	--	--
<b>Total U.S. government securities</b>	<b>227,935</b>	<b>13,539</b>	<b>81,099</b>	<b>6,324</b>	<b>12,886</b>	<b>17,319</b>	<b>10,401</b>	<b>27,082</b>	<b>6,564</b>	<b>3,177</b>	<b>8,391</b>	<b>12,511</b>	<b>28,642</b>
<b>Total loans and securities</b>	<b>238,579</b>	<b>14,012</b>	<b>85,010</b>	<b>6,552</b>	<b>13,309</b>	<b>17,894</b>	<b>10,740</b>	<b>28,008</b>	<b>6,890</b>	<b>3,344</b>	<b>8,717</b>	<b>14,495</b>	<b>29,608</b>
Items in process of collection	7,571	433	849	375	303	499	708	657	389	334	1,075	485	1,464
Bank premises	719	90	33	47	32	116	57	82	20	23	47	20	152
Other assets <sup>3</sup>	15,518	580	4,018	487	712	829	871	4,258	367	303	499	900	1,694
Interdistrict settlement account	-0-	-431	+1,044	+315	-22	+63	-626	+11	+305	+18	+887	-1,746	+182
<b>TOTAL ASSETS</b>	<b>278,907</b>	<b>15,720</b>	<b>95,774</b>	<b>8,349</b>	<b>15,334</b>	<b>20,841</b>	<b>12,578</b>	<b>35,103</b>	<b>8,526</b>	<b>4,273</b>	<b>11,964</b>	<b>15,168</b>	<b>35,277</b>

<sup>1</sup> 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.

<sup>2</sup> Net of \$ 4,923 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 640 million securities loaned—fully secured by U.S. government securities.

<sup>3</sup> 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 11, 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	213,064	12,749	71,784	5,860	13,140	16,771	7,971	29,492	6,956	3,154	9,475	11,603	24,109
Deposits:													
Depository institutions	40,676	2,314	10,103	1,857	1,516	3,171	3,463	4,066	1,004	568	1,167	2,511	8,936
U.S. Treasury—general account	10,639	--	10,639	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	262	5	152	7	8	9	13	19	4	5	6	13	21
Other	304	--	153	--	--	39	2	101	--	2	2	3	2
<b>Total deposits</b>	<b>51,881</b>	<b>2,319</b>	<b>21,047</b>	<b>1,864</b>	<b>1,524</b>	<b>3,219</b>	<b>3,478</b>	<b>4,186</b>	<b>1,008</b>	<b>575</b>	<b>1,175</b>	<b>2,527</b>	<b>8,959</b>
Deferred credit items	6,789	337	735	345	287	406	627	549	367	370	1,043	448	1,275
Other liabilities and accrued dividends <sup>1</sup>	2,633	146	994	71	137	183	117	300	70	37	89	185	304
<b>TOTAL LIABILITIES</b>	<b>274,367</b>	<b>15,551</b>	<b>94,560</b>	<b>8,140</b>	<b>15,088</b>	<b>20,579</b>	<b>12,193</b>	<b>34,527</b>	<b>8,401</b>	<b>4,136</b>	<b>11,782</b>	<b>14,763</b>	<b>34,647</b>
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	2,098	74	547	100	113	118	185	267	58	66	85	192	293
Surplus	2,047	68	541	97	113	114	181	261	58	63	85	275	291
Other capital accounts	395	27	126	12	20	30	19	48	9	8	12	38	46
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>278,907</b>	<b>15,720</b>	<b>95,774</b>	<b>8,349</b>	<b>15,334</b>	<b>20,841</b>	<b>12,578</b>	<b>35,103</b>	<b>8,526</b>	<b>4,273</b>	<b>11,964</b>	<b>15,168</b>	<b>35,277</b>
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F.R. notes outstanding	257,855	16,021	77,936	9,379	15,501	21,113	11,983	31,811	8,903	3,900	12,129	15,343	33,836
Less—Held by F.R. Banks	44,791	3,272	6,152	3,519	2,361	4,342	4,012	2,319	1,947	746	2,654	3,740	9,727
F.R. notes, net	213,064	12,749	71,784	5,860	13,140	16,771	7,971	29,492	6,956	3,154	9,475	11,603	24,109
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	196,983												
<b>Total collateral</b>	<b>213,064</b>												

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