

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

May 19, 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 May 18, 1988	Change from week ended		Wednesday May 18, 1988
		May 11, 1988	May 20, 1987	
Reserve Bank credit: ^{1,2}	251,300	- 2,388	+ 11,642	244,790
U.S. government securities—				
Bought outright—system account	223,123	- 343	+ 17,449	218,978
Held under repurchase agreements	2,127	- 661	- 4,449	--
Federal agency obligations—				
Bought outright	7,268	- 11	- 415	7,268
Held under repurchase agreements	508	- 526	- 1,820	--
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	2,270	+ 190	+ 1,379	2,905
Includes: seasonal borrowing of	243	+ 4	+ 46	239
extended credit of	1,864	+ 133	+ 1,583	2,457
Float	779	- 56	- 237	1,203
Other F.R. assets	15,225	- 981	- 266	14,436
Gold stock	11,063	--	- 9	11,063
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,425	+ 14	+ 636	18,437
Total factors supplying reserve funds	285,806	- 2,374	+ 12,269	279,308
Currency in circulation*	230,569	+ 497	+ 18,573	230,666
Treasury cash holdings*	479	- 2	- 46	470
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	5,996	- 7,156	- 8,944	2,610
Foreign	244	- 35	- 42	260
Service-related balances and adjustments ³	1,897	- 49	- 144	1,674
Other	322	+ 14	- 52	320
Other F.R. liabilities and capital	7,443	+ 210	+ 511	7,120
Total factors, other than reserve balances, absorbing reserve funds	246,950	- 6,521	+ 9,856	243,120
Reserve balances with F.R. Banks ⁴	38,856	+ 4,146	+ 2,413	36,188

On May 18, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 231,623 million, an increase of \$ 1,726 million for the week.

¹ Net of \$ 4,871 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 4,306 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.

² Net of \$ 9,016 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 5,062 million was with foreign official and international accounts. Includes \$ 714 million securities loaned—fully secured U.S. government securities.

³ Consists of required clearing balances of \$ 1,674 million and adjustments of \$ 223 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 May 18, 1988	Change since	
			Wednesday May 11, 1988	Wednesday May 20, 1987
ASSETS				
Gold certificate account		11,063	--	- 9
Special Drawing Rights certificate account		5,018	--	--
Coin		441	+ 2	- 70
Loans		2,905	+ 963	+ 1,314
Acceptances—				
Held under repurchase agreements		--	--	--
Federal agency obligations—				
Bought outright		7,268	- 11	- 415
Held under repurchase agreements ¹		--	- 1,423	- 1,433
U.S. government securities:				
Bought outright—Bills		102,001	- 4,093	+ 2,001
Notes		87,484	- 200	+ 14,181
Bonds		29,493	+ 200	+ 2,742
Total bought outright ²		218,978	- 4,093	+ 18,924
Held under repurchase agreements ¹		--	- 4,864	- 3,051
Total U.S. government securities		<u>218,978</u>	- <u>8,957</u>	+ <u>15,873</u>
Total loans and securities		<u>229,151</u>	- <u>9,428</u>	+ <u>15,339</u>
Items in process of collection	(1,161)	7,221	+ 563	- 782
Bank premises		723	+ 4	+ 46
Other assets ³		13,713	- 1,805	- 764
TOTAL ASSETS	(1,161)	<u>267,330</u>	- <u>10,664</u>	+ <u>13,760</u>
LIABILITIES				
Federal Reserve notes		213,140	+ 76	+ 17,562
Deposits:				
Depository institutions		37,862	- 2,814	+ 5,809
U.S. Treasury—general account		2,610	- 8,029	- 9,998
Foreign—official accounts		260	- 2	- 37
Other		320	+ 16	+ 22
Total deposits		41,052	- 10,829	- 4,204
Deferred credit items	(1,161)	6,018	+ 142	- 139
Other liabilities and accrued dividends ⁴		2,590	- 43	+ 204
TOTAL LIABILITIES	(1,161)	<u>262,800</u>	- <u>10,654</u>	+ <u>13,423</u>
CAPITAL ACCOUNTS				
Capital paid in		2,100	+ 2	+ 152
Surplus		2,047	--	+ 174
Other capital accounts		383	- 12	+ 11

* 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 \$ 9,016 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 714 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, Wednesday, May 18, 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	2,884	--	5,805	- 13,761	268	- 1,214
16 days to 90 days	21	--	51,096	+ 147	576	- 160
91 days to 1 year	--	--	66,400	+ 2,741	1,782	- 61
Over 1 year to 5 years	--	--	53,734	+ 1,861	3,292	+ 1
Over 5 years to 10 years	--	--	15,435	+ 13	1,161	--
Over 10 years	--	--	26,508	+ 42	189	--
Total	<u>2,905</u>	<u>--</u>	<u>218,978</u>	- <u>8,957</u>	<u>7,268</u>	- <u>1,434</u>

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON May 18, 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	441	41	17	23	30	62	45	38	26	16	34	32	77
Loans	2,905	37	6	20	3	16	4	50	106	61	127	2,433	42
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	7,268	441	2,484	206	420	564	339	882	214	104	273	408	933
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	102,001	6,191	34,859	2,892	5,892	7,919	4,756	12,383	3,001	1,453	3,837	5,721	13,097
Notes	87,484	5,309	29,898	2,480	5,054	6,793	4,079	10,621	2,574	1,246	3,291	4,906	11,233
Bonds	29,493	1,790	10,079	836	1,704	2,290	1,375	3,581	868	420	1,109	1,654	3,787
Total bought outright ²	218,978	13,290	74,836	6,208	12,650	17,002	10,210	26,585	6,443	3,119	8,237	12,281	28,117
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	218,978	13,290	74,836	6,208	12,650	17,002	10,210	26,585	6,443	3,119	8,237	12,281	28,117
Total loans and securities	229,151	13,768	77,326	6,434	13,073	17,582	10,553	27,517	6,763	3,284	8,637	15,122	29,092
Items in process of collection	8,382	534	1,078	428	324	692	816	734	504	393	1,070	563	1,246
Bank premises	723	92	33	47	32	117	57	83	20	23	47	20	152
Other assets ³	13,713	455	3,105	431	684	676	776	4,013	305	269	422	795	1,782
Interdistrict settlement account	-0-	- 132	+ 203	+ 576	+ 74	+ 219	+ 62	+ 58	+ 458	+ 395	+ 1,063	- 2,830	- 146
TOTAL ASSETS	268,491	15,752	86,564	8,490	15,186	20,726	13,096	34,493	8,604	4,614	11,979	14,685	34,302

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 \$ 9,016 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 714 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 18, 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	213,140	12,791	72,012	5,899	13,059	16,876	7,828	29,417	6,930	3,315	9,480	11,529	24,004
Deposits:													
Depository institutions	37,862	2,239	8,658	1,934	1,419	2,880	4,100	3,412	1,039	721	1,188	2,057	8,215
U.S. Treasury—general account	2,610	--	2,610	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	260	5	150	7	8	9	13	19	4	5	6	13	21
Other	320	--	162	1	1	36	2	104	1	--	3	8	2
Total deposits	41,052	2,244	11,580	1,942	1,428	2,925	4,115	3,535	1,044	726	1,197	2,078	8,238
Deferred credit items	7,179	396	911	367	306	467	646	643	431	395	1,024	482	1,111
Other liabilities and accrued dividends ¹	2,590	156	850	74	147	195	122	320	73	41	97	191	324
TOTAL LIABILITIES	263,961	15,587	85,353	8,282	14,940	20,463	12,711	33,915	8,478	4,477	11,798	14,280	33,677
CAPITAL ACCOUNTS													
Capital paid in	2,100	74	547	100	113	119	185	268	58	66	85	192	293
Surplus	2,047	68	541	97	113	114	181	261	58	63	85	175	291
Other capital accounts	383	23	123	11	20	30	19	49	10	8	11	38	41
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	268,491	15,752	86,564	8,490	15,186	20,726	13,096	34,493	8,604	4,614	11,979	14,685	34,302
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	258,122	16,025	77,951	9,381	15,536	21,309	11,802	31,901	8,873	4,102	12,135	15,280	33,827
Less—Held by F.R. Banks	44,982	3,234	5,939	3,482	2,477	4,433	3,974	2,484	1,943	787	2,655	3,751	9,823
F.R. notes, net	213,140	12,791	72,012	5,899	13,059	16,876	7,828	29,417	6,930	3,315	9,480	11,529	24,004
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	197,059												
Total collateral	213,140												

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