



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

June 2, 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
	June 1, 1988	May 25, 1988	June 3, 1987	June 1, 1988
Reserve Bank credit: ^{1,2}	247,803	+ 3,391	+ 16,776	249,010
U.S. government securities—				
Bought outright—system account	222,515	+ 3,173	+ 15,886	222,831
Held under repurchase agreements	--	--	--	--
Federal agency obligations—				
Bought outright	7,268	--	- 415	7,268
Held under repurchase agreements	--	--	--	--
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	3,329	+ 418	+ 2,569	3,021
Includes: seasonal borrowing of	276	+ 15	+ 43	291
extended credit of	2,553	+ 30	+ 2,266	2,616
Float	518	- 241	- 410	1,705
Other F.R. assets	14,172	+ 40	- 854	14,185
Gold stock	11,063	--	- 7	11,063
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,452	+ 13	+ 641	18,461
Total factors supplying reserve funds	282,336	+ 3,404	+ 17,410	283,552
Currency in circulation*	232,125	+ 1,646	+ 18,366	233,259
Treasury cash holdings*	465	- 5	- 48	458
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	3,210	+ 34	- 1,857	3,402
Foreign	287	+ 33	+ 5	302
Service-related balances and adjustments ³	1,963	- 17	- 243	1,660
Other	483	+ 144	+ 98	427
Other F.R. liabilities and capital	7,195	- 107	+ 688	6,910
Total factors, other than reserve balances, absorbing reserve funds	245,728	+ 1,730	+ 17,009	246,418
Reserve balances with F.R. Banks ⁴	36,608	+ 1,674	+ 401	37,134

On June 1, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 231,066 million, an increase of \$ 718 million for the week.

1 Net of \$ 5,478 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 5,137 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.

2 Net of \$ 5,163 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 5,163 million was with foreign official and international accounts. Includes \$ 1,600 million securities loaned—fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 1,660 million and adjustments of \$ 303 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 June 1, 1988	Change since	
			Wednesday May 25, 1988	Wednesday June 3, 1987
ASSETS				
Gold certificate account		11,063	--	- 7
Special Drawing Rights certificate account		5,018	--	--
Coin		393	- 31	- 73
Loans		3,021	+ 187	+ 2,368
Acceptances—				
Held under repurchase agreements		--	--	--
Federal agency obligations—				
Bought outright		7,268	--	415
Held under repurchase agreements ¹		--	--	--
U.S. government securities:				
Bought outright—Bills		105,854	+ 7,614	+ 1,678
Notes		87,484	--	+ 14,181
Bonds		29,493	--	+ 2,742
Total bought outright ²		222,831	+ 7,614	+ 18,601
Held under repurchase agreements ¹		--	--	--
Total U.S. government securities		222,831	+ 7,614	+ 18,601
Total loans and securities		233,120	+ 7,801	+ 20,554
Items in process of collection	(1,481)	10,654	+ 3,953	+ 2,412
Bank premises		724	+ 3	+ 45
Other assets ³		13,461	- 596	- 1,181
TOTAL ASSETS	(1,481)	274,433	+ 11,130	+ 21,750
LIABILITIES				
Federal Reserve notes		215,649	+ 2,119	+ 18,301
Deposits:				
Depository institutions		38,794	+ 7,393	+ 1,392
U.S. Treasury—general account		3,402	- 980	- 957
Foreign—official accounts		302	+ 75	+ 6
Other		427	- 138	+ 52
Total deposits		42,925	+ 6,350	+ 493
Deferred credit items	(1,481)	8,949	+ 2,957	+ 2,331
Other liabilities and accrued dividends ⁴		2,509	- 160	+ 281
TOTAL LIABILITIES	(1,481)	270,032	+ 11,266	+ 21,406
CAPITAL ACCOUNTS				
Capital paid in		2,102	--	+ 150
Surplus		2,047	--	+ 174
Other capital accounts		252	- 136	+ 20

* 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 \$ 5,163 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 1,600 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 \$ 86million 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, June 1, 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	2,855	--	11,301	+ 3,997	25	- 243
16 days to 90 days	166	--	48,942	+ 2,956	661	+ 85
91 days to 1 year	--	--	67,115	+ 865	2,028	+ 210
Over 1 year to 5 years	--	--	53,530	- 204	3,230	- 52
Over 5 years to 10 years	--	--	15,435	--	1,135	--
Over 10 years	--	--	26,508	--	189	--
Total	3,021	--	222,831	+ 7,614	7,268	--

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON

June 1, 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	393	37	13	21	25	53	41	33	24	13	31	30	72
Loans	3,021	42	20	16	4	14	8	55	112	61	66	2,603	20
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	105,854	6,424	36,176	3,001	6,114	8,218	4,936	12,851	3,115	1,508	3,982	5,937	13,592
Notes	87,484	5,310	29,898	2,480	5,054	6,792	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	222,831	13,524	76,153	6,317	12,872	17,300	10,390	27,053	6,557	3,174	8,382	12,497	28,612
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	222,831	13,524	76,153	6,317	12,872	17,300	10,390	27,053	6,557	3,174	8,382	12,497	28,612
Total loans and securities	233,120	14,007	78,657	6,539	13,296	17,878	10,737	27,990	6,883	3,339	8,721	15,508	29,565
Items in process of collection	12,135	654	1,322	595	497	895	1,159	1,230	696	548	1,541	949	2,049
Bank premises	724	92	33	47	32	118	58	83	20	23	46	20	152
Other assets ³	13,461	468	3,162	446	606	681	777	4,041	310	285	430	798	1,457
Interdistrict settlement account	-0-	+ 271	+ 121	+ 195	- 232	+ 988	+ 968	- 560	+ 371	+ 344	+ 980	- 3,212	- 234
TOTAL ASSETS	275,914	16,523	88,110	8,394	15,193	21,991	14,527	34,867	8,832	4,786	12,455	15,076	35,160

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 \$ 5,163 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 1,600 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 \$ 86 million in Treasury Bills maturing within 90 days.

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON June 1, 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	215,649	12,926	72,141	6,082	13,120	17,597	8,283	29,305	6,981	3,549	9,528	11,534	24,603
Deposits:													
Depository institutions	38,794	2,742	8,945	1,582	1,228	3,272	4,777	3,650	1,028	508	1,140	2,237	7,685
U.S. Treasury—general account	3,402	--	3,402	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	302	5	192	7	8	9	13	19	4	5	6	13	21
Other	427	1	253	1	1	33	2	126	--	--	3	3	4
Total deposits	42,925	2,748	12,792	1,590	1,237	3,314	4,792	3,795	1,032	513	1,149	2,253	7,710
Deferred credit items	10,430	536	1,161	447	449	632	959	894	624	551	1,505	755	1,917
Other liabilities and accrued dividends ¹	2,509	151	843	73	150	191	119	313	73	40	96	140	320
TOTAL LIABILITIES	271,513	16,361	86,937	8,192	14,956	21,734	14,153	34,307	8,710	4,653	12,278	14,682	34,550
CAPITAL ACCOUNTS													
Capital paid in	2,102	74	548	100	113	120	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	252	20	84	5	11	23	8	31	6	4	7	27	26
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	275,914	16,523	88,110	8,394	15,193	21,991	14,527	34,867	8,832	4,786	12,455	15,076	35,160
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	258,657	16,082	77,420	9,522	15,376	21,809	12,091	31,820	8,917	4,276	12,052	15,252	34,040
Less—Held by F.R. Banks	43,008	3,156	5,279	3,440	2,256	4,212	3,808	2,515	1,936	727	2,524	3,718	9,437
F.R. notes, net	215,649	12,926	72,141	6,082	13,120	17,597	8,283	29,305	6,981	3,549	9,528	11,534	24,603
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	199,568												
Total collateral	215,649												

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