

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 June 8, 1988	Change from week ended		Wednesday June 8, 1988
		June 1, 1988	June 10, 1987	
Reserve Bank credit: ^{1,2}	251,036	+ 3,282	+ 19,364	251,056
U.S. government securities—				
Bought outright—system account	224,968	+ 2,453	+ 17,079	225,293
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	3,278	- 51	+ 2,659	3,318
Includes: seasonal borrowing of	289	+ 13	+ 71	273
extended credit of	2,883	+ 330	+ 2,628	2,951
Float	863	+ 380	+ 370	768
Other F.R. assets	14,659	+ 501	- 329	14,409
Gold stock	11,063	--	- 7	11,063
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,462	+ 10	+ 641	18,471
Total factors supplying reserve funds	285,579	+ 3,292	+ 19,998	285,608
Currency in circulation*	233,567	+ 1,442	+ 19,092	233,827
Treasury cash holdings*	458	- 7	- 56	459
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	2,682	- 528	- 1,030	3,170
Foreign	215	- 72	- 8	198
Service-related balances and adjustments ³	2,016	+ 53	- 87	1,653
Other	312	- 171	- 52	302
Other F.R. liabilities and capital	7,101	- 94	+ 488	7,042
Total factors, other than reserve balances, absorbing reserve funds	246,352	+ 624	+ 18,348	246,651
Reserve balances with F.R. Banks ⁴	39,227	+ 2,668	+ 1,650	38,958

On June 8, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 228,359 million, a decrease of \$ 2,707 million for the week.

- 1 Net of \$ 3,026 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 3,026 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.
- 2 Net of \$ 2,700 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 2,700 million was with foreign official and international accounts. Includes \$ 147 million securities loaned—fully secured U.S. government securities.
- 3 Consists of required clearing balances of \$ 1,653 million and adjustments of \$ 363 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 8, 1988	Change since	
			Wednesday June 1, 1988	Wednesday June 10, 1987
ASSETS				
Gold certificate account		11,063	--	6
Special Drawing Rights certificate account		5,018	--	--
Coin		379	- 14	84
Loans		3,318	+ 297	2,736
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		108,316	+ 2,462	1,559
Notes		87,484	--	14,181
Bonds		29,493	--	2,742
Total bought outright ²		225,293	+ 2,462	18,482
Held under repurchase agreements ¹		--	--	--
Total U.S. government securities		225,293	+ 2,462	18,482
Total loans and securities		235,879	+ 2,759	20,803
Items in process of collection	(1,010)	6,910	- 3,744	701
Bank premises		727	+ 3	48
Other assets ³		13,682	+ 221	702
TOTAL ASSETS	(1,010)	273,658	- 775	20,760
LIABILITIES				
Federal Reserve notes		216,193	+ 544	18,138
Deposits:				
Depository institutions		40,611	+ 1,817	1,462
U.S. Treasury—general account		3,170	- 232	359
Foreign—official accounts		198	- 104	36
Other		302	- 125	76
Total deposits		44,281	+ 1,356	1,709
Deferred credit items	(1,010)	6,142	- 2,807	385
Other liabilities and accrued dividends ⁴		2,499	- 10	197
TOTAL LIABILITIES	(1,010)	269,115	- 917	20,429
CAPITAL ACCOUNTS				
Capital paid in		2,104	+ 2	151
Surplus		2,047	--	174
Other capital accounts		392	+ 140	6

* 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 \$ 2,700 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 147 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 \$ 86 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, June 8, 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	3,164	--	12,798	+ 1,497	25	--
16 days to 90 days	154	--	53,830	+ 4,888	867	+ 206
91 days to 1 year	--	--	63,192	- 3,923	1,822	- 206
Over 1 year to 5 years	--	--	53,530	--	3,230	--
Over 5 years to 10 years	--	--	15,435	--	1,135	--
Over 10 years	--	--	26,508	--	189	--
Total	3,318	--	225,293	+ 2,462	7,268	--

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON June 8, 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	379	35	12	20	23	52	43	29	23	13	30	29	70
Loans	3,318	33	--	--	5	60	5	33	112	67	50	2,938	15
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	108,316	6,574	37,017	3,071	6,257	8,410	5,051	13,150	3,187	1,543	4,074	6,074	13,908
Notes	87,484	5,309	29,898	2,480	5,054	6,792	4,079	10,621	2,574	1,246	3,291	4,907	11,233
Bonds	29,493	1,790	10,080	836	1,704	2,290	1,375	3,580	868	420	1,109	1,654	3,787
Total bought outright ²	225,293	13,673	76,995	6,387	13,015	17,492	10,505	27,351	6,629	3,209	8,474	12,635	28,928
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	225,293	13,673	76,995	6,387	13,015	17,492	10,505	27,351	6,629	3,209	8,474	12,635	28,928
Total loans and securities	235,879	14,147	79,479	6,593	13,440	18,116	10,849	28,266	6,955	3,380	8,797	15,981	29,876
Items in process of collection	7,920	443	943	391	304	569	700	995	432	395	1,038	562	1,148
Bank premises	727	92	33	47	32	118	57	85	20	23	47	21	152
Other assets ³	13,682	482	3,237	439	616	698	787	4,080	314	275	436	832	1,486
Interdistrict settlement account	-0-	- 165	+ 836	+ 485	- 204	+ 772	+ 552	- 1,666	+ 298	+ 702	+ 954	- 3,644	+ 1,080
TOTAL ASSETS	274,668	16,028	89,342	8,526	15,180	21,703	13,775	33,839	8,570	5,022	12,008	14,764	35,911

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 \$ 2,700 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 147 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 8, 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	216,193	12,958	72,411	6,064	13,190	17,606	8,217	29,463	6,977	3,833	9,488	11,530	24,456
Deposits:													
Depository institutions	40,611	2,365	10,618	1,879	1,308	3,113	4,382	2,845	987	620	1,212	2,110	9,172
U.S. Treasury—general account	3,170	--	3,170	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	198	5	88	7	8	9	13	19	4	5	6	13	21
Other	302	1	169	--	1	30	1	92	--	--	2	2	4
Total deposits	44,281	2,371	14,045	1,886	1,317	3,152	4,396	2,956	991	625	1,220	2,125	9,197
Deferred credit items	7,152	380	834	294	284	488	655	528	403	389	1,023	562	1,312
Other liabilities and accrued dividends ¹	2,499	152	841	73	143	191	121	314	74	40	95	139	316
TOTAL LIABILITIES	270,125	15,861	88,131	8,317	14,934	21,437	13,389	33,261	8,445	4,887	11,826	14,356	35,281
CAPITAL ACCOUNTS													
Capital paid in	2,104	74	548	100	113	120	186	268	58	66	85	193	293
Surplus	2,047	68	541	97	113	114	181	261	58	63	85	175	291
Other capital accounts	392	25	122	12	20	32	19	49	9	6	12	40	46
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	274,668	16,028	89,342	8,526	15,180	21,703	13,775	33,839	8,570	5,022	12,008	14,764	35,911
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	258,811	16,112	77,412	9,506	15,324	21,855	11,950	31,936	8,925	4,529	12,057	15,209	33,996
Less—Held by F.R. Banks	42,618	3,154	5,001	3,442	2,134	4,249	3,733	2,473	1,948	696	2,569	3,679	9,540
F.R. notes, net	216,193	12,958	72,411	6,064	13,190	17,606	8,217	29,463	6,977	3,833	9,488	11,530	24,456
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	200,112												
Total collateral	216,193												

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