

# 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)			Wednesday July 6, 1988
	Week ended	Change from week ended		
	July 6, 1988	June 29, 1988	July 8, 1987	
Reserve Bank credit: 1,2	254,854	+ 2,220	+ 18,137	254,427
U.S. government securities—				
Bought outright—system account	223,256	- 1,239	+ 12,943	223,748
Held under repurchase agreements	3,561	+ 1,547	+ 3,561	2,311
Federal agency obligations—				
Bought outright	7,268	--	- 415	7,268
Held under repurchase agreements	2,196	+ 1,137	+ 2,196	1,582
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	3,434	+ 1,153	+ 2,716	3,080
Includes: seasonal borrowing of	357	--	+ 80	337
extended credit of	2,133	+ 393	+ 1,874	2,625
Float	315	- 204	- 2,077	1,666
Other F.R. assets	14,823	- 175	- 788	14,772
Gold stock	11,063	--	- 6	11,063
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,481	- 11	+ 619	18,489
Total factors supplying reserve funds	289,415	+ 2,207	+ 18,749	288,997
Currency in circulation*	236,183	+ 2,916	+ 19,322	237,279
Treasury cash holdings*	426	- 23	- 67	418
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	4,686	- 1,843	- 179	4,154
Foreign	316	+ 81	+ 73	339
Service-related balances and adjustments 3	1,941	+ 130	- 175	1,656
Other	335	- 28	- 12	313
Other F.R. liabilities and capital	7,077	- 433	+ 447	6,886
Total factors, other than reserve balances, absorbing reserve funds	250,964	+ 801	+ 19,409	251,045
Reserve balances with F.R. Banks 4	38,452	+ 1,407	- 657	37,951

On July 6, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 225,926 million, a decrease of \$ 438 million for the week.

1 Net of \$ 4,842 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 4,842 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.

2 Net of \$ 4,467 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 4,467 million was with foreign official and international accounts. Includes \$ 1,273 million securities loaned—fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 1,656 million and adjustments of \$ 285 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 July 6, 1988	Change since	
				Wednesday June 29, 1988	Wednesday July 8, 1987
ASSETS					
Gold certificate account			11,063	--	- 6
Special Drawing Rights certificate account			5,018	--	--
Coin			348	- 32	- 279
Loans			3,080	+ 836	+ 2,453
Acceptances—					
Held under repurchase agreements			--	--	--
Federal agency obligations—					
Bought outright			7,268	--	- 415
Held under repurchase agreements <sup>1</sup>			1,582	- 971	+ 1,582
U.S. government securities:					
Bought outright—Bills			106,771	+ 738	- 838
Notes			87,484	--	+ 12,037
Bonds			29,493	--	+ 2,469
Total bought outright <sup>2</sup>			223,748	+ 738	+ 13,668
Held under repurchase agreements <sup>1</sup>			2,311	- 3,117	+ 2,311
Total U.S. government securities			226,059	- 2,379	+ 15,979
Total loans and securities			237,989	- 2,514	+ 19,599
Items in process of collection	(1,338)		10,495	+ 4,340	+ 3,191
Bank premises			727	+ 2	+ 44
Other assets <sup>3</sup>			14,045	- 634	- 977
TOTAL ASSETS	(1,338)		279,685	- 1,162	+ 21,572
LIABILITIES					
Federal Reserve notes			219,557	+ 2,821	+ 18,779
Deposits:					
Depository institutions			39,607	- 375	+ 1,282
U.S. Treasury—general account			4,154	- 4,062	- 1,988
Foreign—official accounts			339	+ 136	+ 95
Other			313	- 46	- 9
Total deposits			44,413	- 4,347	- 620
Deferred credit items	(1,338)		8,829	+ 3,196	+ 2,988
Other liabilities and accrued dividends <sup>4</sup>			2,595	- 252	+ 363
TOTAL LIABILITIES	(1,338)		275,394	+ 1,418	+ 21,510
CAPITAL ACCOUNTS					
Capital paid in			2,113	+ 3	+ 151
Surplus			2,047	--	+ 174
Other capital accounts			131	- 259	- 263

\* 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 \$ 4,467 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 1,273 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.

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

**MATURITY DISTRIBUTION OF LOANS AND SECURITIES, July 6, 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	2,896	--	12,454	- 3,863	1,649	- 1,134
16 days to 90 days	184	--	53,765	+ 3,409	837	+ 143
91 days to 1 year	--	--	63,925	- 2,367	1,778	- 30
Over 1 year to 5 years	--	--	53,972	+ 442	3,254	+ 50
Over 5 years to 10 years	--	--	15,435	--	1,143	--
Over 10 years	--	--	26,508	--	189	--
<b>Total</b>	3,080	--	226,059	- 2,379	8,850	971

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON July 6, 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	348	24	9	19	21	51	45	22	24	10	28	31	64
Loans	3,080	26	--	54	1	5	21	40	144	94	63	2,615	17
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 <sup>1</sup>	1,582	--	1,582	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	106,771	6,480	36,489	3,027	6,168	8,290	4,979	12,962	3,142	1,521	4,016	5,988	13,709
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	1,703	2,290	1,375	3,581	868	420	1,109	1,654	3,787
Total bought outright <sup>2</sup>	223,748	13,579	76,467	6,343	12,925	17,372	10,433	27,164	6,584	3,187	8,416	12,549	28,729
Held under repurchase agreements <sup>1</sup>	2,311	--	2,311	--	--	--	--	--	--	--	--	--	--
<b>Total U.S. government securities</b>	<b>226,059</b>	<b>13,579</b>	<b>78,778</b>	<b>6,343</b>	<b>12,925</b>	<b>17,372</b>	<b>10,433</b>	<b>27,164</b>	<b>6,584</b>	<b>3,187</b>	<b>8,416</b>	<b>12,549</b>	<b>28,729</b>
<b>Total loans and securities</b>	<b>237,989</b>	<b>14,046</b>	<b>82,844</b>	<b>6,603</b>	<b>13,346</b>	<b>17,941</b>	<b>10,793</b>	<b>28,086</b>	<b>6,942</b>	<b>3,385</b>	<b>8,752</b>	<b>15,572</b>	<b>29,679</b>
Items in process of collection	11,833	735	1,305	541	688	704	954	1,097	719	561	1,527	805	2,197
Bank premises	727	92	33	47	32	119	57	86	20	23	46	21	151
Other assets <sup>3</sup>	14,045	505	3,465	445	636	729	795	4,076	328	278	446	817	1,525
Interdistrict settlement account	-0-	+ 2	+ 828	+ 328	- 242	+ 1,438	+ 13	- 288	+ 441	+ 664	+ 681	- 3,309	- 556
<b>TOTAL ASSETS</b>	<b>281,023</b>	<b>16,398</b>	<b>93,286</b>	<b>8,534</b>	<b>15,450</b>	<b>22,360</b>	<b>13,444</b>	<b>35,129</b>	<b>9,002</b>	<b>5,155</b>	<b>12,186</b>	<b>14,920</b>	<b>35,159</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 \$ 4,467 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$1,273 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 \$ 86 million in Treasury Bills maturing within 90 days.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON July 6, 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	219,557	13,226	73,701	6,124	13,238	18,015	8,375	30,232	7,022	3,866	9,387	11,585	24,786
Deposits:													
Depository institutions	39,607	2,317	11,770	1,668	1,434	3,240	3,792	3,078	1,166	530	1,063	2,042	7,507
U.S. Treasury—general account	4,154	--	4,154	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	339	5	229	7	8	9	13	19	4	5	6	13	21
Other	313	--	181	1	1	25	1	96	--	--	2	3	3
<b>Total deposits</b>	<b>44,413</b>	<b>2,322</b>	<b>16,334</b>	<b>1,676</b>	<b>1,443</b>	<b>3,274</b>	<b>3,806</b>	<b>3,193</b>	<b>1,170</b>	<b>535</b>	<b>1,071</b>	<b>2,058</b>	<b>7,531</b>
Deferred credit items	10,167	540	1,158	462	397	631	771	851	621	584	1,466	751	1,935
Other liabilities and accrued dividends <sup>1</sup>	2,595	152	947	72	144	192	118	316	72	39	91	137	315
<b>TOTAL LIABILITIES</b>	<b>276,732</b>	<b>16,240</b>	<b>92,140</b>	<b>8,334</b>	<b>15,222</b>	<b>22,112</b>	<b>13,070</b>	<b>34,592</b>	<b>8,885</b>	<b>5,024</b>	<b>12,015</b>	<b>14,531</b>	<b>34,567</b>
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	2,113	74	551	101	113	120	186	268	58	66	85	198	293
Surplus	2,047	68	541	97	113	114	181	261	58	63	85	175	291
Other capital accounts	131	16	54	2	2	14	7	8	1	2	1	16	8
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>281,023</b>	<b>16,398</b>	<b>93,286</b>	<b>8,534</b>	<b>15,450</b>	<b>22,360</b>	<b>13,444</b>	<b>35,129</b>	<b>9,002</b>	<b>5,155</b>	<b>12,186</b>	<b>14,920</b>	<b>35,159</b>
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F.R. notes outstanding	260,036	16,141	78,181	9,411	15,215	21,846	11,945	32,734	8,868	4,580	11,918	15,081	34,116
Less—Held by F.R. Banks	40,479	2,915	4,480	3,287	1,977	3,831	3,570	2,502	1,846	714	2,531	3,496	9,330
F.R. notes, net	219,557	13,226	73,701	6,124	13,238	18,015	8,375	30,232	7,022	3,866	9,387	11,585	24,786
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	203,476												
<b>Total collateral</b>	<b>219,557</b>												

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