

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	July 14, 1988 Averages of daily figures (millions of dollars)			
	Week ended	Change from week ended		Wednesday
	July 13, 1988	July 6, 1988	July 15, 1987	July 13, 1988
Reserve Bank credit: ^{1,2}	256,067	+ 1,203	+ 22,013	260,783
U.S. government securities—				
Bought outright—system account	225,882	+ 2,626	+ 16,643	226,214
Held under repurchase agreements	2,104	- 1,457	+ 2,104	1,044
Federal agency obligations—				
Bought outright	7,268	--	- 415	7,268
Held under repurchase agreements	1,061	- 1,135	+ 1,061	625
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	3,878	+ 444	+ 3,205	9,434
Includes: seasonal borrowing of	346	- 11	+ 81	352
extended credit of	2,546	+ 413	+ 2,284	2,660
Float	920	+ 605	+ 251	976
Other F.R. assets	14,953	+ 120	- 837	15,222
Gold stock	11,063	--	- 6	11,063
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,491	+ 10	+ 620	18,503
Total factors supplying reserve funds	290,639	+ 1,214	+ 22,627	295,367
Currency in circulation*	237,232	+ 1,049	+ 20,027	236,982
Treasury cash holdings*	421	- 5	- 69	419
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	4,348	- 538	- 1,537	4,106
Foreign	226	- 90	- 45	205
Service-related balances and adjustments ³	1,824	- 119	- 248	1,659
Other	293	- 42	- 112	285
Other F.R. liabilities and capital	7,330	+ 253	+ 559	7,309
Total factors, other than reserve balances, absorbing reserve funds	251,474	+ 508	+ 18,575	250,965
Reserve balances with F.R. Banks ⁴	39,164	+ 704	+ 4,049	44,402

On July 13, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 225,945 million, an increase of \$ 19 million for the week.

1 Net of \$ 2,375 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 2,375 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.

2 Net of \$ 2,177 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 2,177 million was with foreign official and international accounts. Includes \$ 620 million securities loaned—fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 1,659 million and adjustments of \$ 165 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 13, 1988	Change since			
			Wednesday July 6, 1988	Wednesday July 15, 1987		
ASSETS						
Gold certificate account		11,063	--	--	6	
Special Drawing Rights certificate account		5,018	--	--	--	
Coin		350	+	2	--	288
Loans		9,434	+	6,354	+	8,711
Acceptances—						
Held under repurchase agreements		--	--	--	--	
Federal agency obligations—						
Bought outright		7,268	--	--	--	415
Held under repurchase agreements ¹		625	-	957	+	625
U.S. government securities:						
Bought outright—Bills		109,237	+	2,466	+	4,123
Notes		87,484	--	--	+	12,162
Bonds		29,493	--	--	+	2,469
Total bought outright ²		226,214	+	2,466	+	18,754
Held under repurchase agreements ¹		1,044	-	1,267	+	1,044
Total U.S. government securities		227,258	+	1,199	+	19,798
Total loans and securities		244,585	+	6,596	+	28,719
Items in process of collection	(1,067)	6,977	-	3,518	-	156
Bank premises		729	+	2	+	44
Other assets ³		14,493	+	448	-	562
TOTAL ASSETS	(1,067)	283,215	+	3,530	+	27,751
LIABILITIES						
Federal Reserve notes		219,248	-	309	+	19,074
Deposits:						
Depository institutions		46,061	+	6,454	+	8,057
U.S. Treasury—general account		4,106	-	48	+	755
Foreign—official accounts		205	-	134	-	176
Other		285	-	28	-	333
Total deposits		50,657	+	6,244	+	8,303
Deferred credit items	(1,067)	6,001	-	2,828	-	343
Other liabilities and accrued dividends ⁴		2,747	+	152	+	389
TOTAL LIABILITIES	(1,067)	278,653	+	3,259	+	27,423
CAPITAL ACCOUNTS						
Capital paid in		2,117	+	4	+	151
Surplus		2,047	--	--	+	174
Other capital accounts		398	+	267	+	3

* 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 \$ 2,177 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 620 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 \$ 76 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 13, 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	9,225	--	9,550	-	2,904	733
16 days to 90 days	209	--	55,018	+	1,253	802
91 days to 1 year	--	--	66,775	+	2,850	1,802
Over 1 year to 5 years	--	--	53,972	--	3,224	-
Over 5 years to 10 years	--	--	15,435	--	1,143	--
Over 10 years	--	--	26,508	--	189	--
Total	9,434	--	227,508	+	1,199	7,893

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON July 13, 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	350	21	10	18	21	52	47	22	25	9	28	32	65
Loans	9,434	431	3,919	208	6	5	35	400	155	98	99	2,657	1,421
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	625	--	625	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	109,237	6,630	37,332	3,097	6,310	8,481	5,094	13,262	3,214	1,556	4,109	6,126	14,026
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	10,079	836	1,704	2,290	1,375	3,581	868	420	1,109	1,654	3,787
Total bought outright ²	226,214	13,729	77,309	6,413	13,068	17,563	10,548	27,464	6,656	3,222	8,509	12,687	29,046
Held under repurchase agreements ¹	1,044	--	1,044	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	227,258	13,729	78,353	6,413	13,068	17,563	10,548	27,464	6,656	3,222	8,509	12,687	29,046
Total loans and securities	244,585	14,601	85,381	6,827	13,494	18,132	10,922	28,746	7,025	3,424	8,881	15,752	31,400
Items in process of collection	8,044	437	919	369	312	600	854	694	458	388	1,015	592	1,406
Bank premises	729	92	33	47	32	119	57	88	20	23	46	21	151
Other assets ³	14,493	528	3,580	466	662	758	832	4,124	335	291	469	851	1,597
Interdistrict settlement account	-0-	+ 57	- 242	+ 466	- 92	+ 968	+ 299	+ 315	+ 205	+ 681	+ 754	- 2,710	- 701
TOTAL ASSETS	284,282	16,730	94,483	8,744	15,398	22,007	13,798	36,039	8,596	5,050	11,899	15,521	36,017

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 \$ 2,177 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 620 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 \$ 76 million in Treasury Bills maturing within 90 days.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON July 13, 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	219,248	13,286	74,002	6,023	13,205	17,746	8,138	30,579	6,955	3,856	9,380	11,583	24,495
Deposits:													
Depository institutions	46,061	2,746	13,140	2,102	1,498	3,301	4,466	3,877	1,019	629	1,236	2,836	9,211
U.S. Treasury—general account	4,106	--	4,106	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	205	5	95	7	8	9	13	19	4	5	6	13	21
Other	285	--	147	1	1	42	1	86	--	--	2	2	3
Total deposits	50,657	2,751	17,488	2,110	1,507	3,352	4,480	3,982	1,023	634	1,244	2,851	9,235
Deferred credit items	7,068	360	807	325	286	434	661	561	414	383	994	527	1,316
Other liabilities and accrued dividends ¹	2,747	165	961	78	154	207	131	337	78	43	101	149	343
TOTAL LIABILITIES	279,720	16,562	93,258	8,536	15,152	21,739	13,410	35,459	8,470	4,916	11,719	15,110	35,389
CAPITAL ACCOUNTS													
Capital paid in	2,117	75	552	101	113	121	186	268	58	66	85	198	294
Surplus	2,047	68	541	97	113	114	181	261	58	63	85	175	291
Other capital accounts	398	25	132	10	20	33	21	51	10	5	10	38	43
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	284,282	16,730	94,483	8,744	15,398	22,007	13,798	36,039	8,596	5,050	11,899	15,521	36,017
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	260,748	16,313	78,409	9,437	15,267	21,895	11,875	33,208	8,831	4,650	11,894	14,990	33,979
Less—Held by F.R. Banks	41,500	3,027	4,407	3,414	2,062	4,149	3,737	2,629	1,876	794	2,514	3,407	9,484
F.R. notes, net	219,248	13,286	74,002	6,023	13,205	17,746	8,138	30,579	6,955	3,856	9,380	11,583	24,495
Collateral held against F.R. notes:													
Gold certificate account	11,063												
Special Drawing Rights certif. acc.	5,018												
Other eligible assets	-0-												
U.S. govt. and agency securities	203,167												
Total collateral	219,248												

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