

# 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

July 21, 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
	July 20, 1988	July 13, 1988	July 22, 1987	July 20, 1988
Reserve Bank credit: <sup>1,2</sup>	252,658	- 3,428	+ 19,722	250,990
U.S. government securities—				
Bought outright—system account	224,440	- 1,442	+ 15,937	223,988
Held under repurchase agreements	814	- 1,290	+ 814	--
Federal agency obligations—				
Bought outright	7,258	- 10	- 399	7,201
Held under repurchase agreements	922	- 139	+ 922	--
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	3,138	- 740	+ 2,631	3,123
Includes: seasonal borrowing of	376	+ 30	+ 84	393
extended credit of	2,638	+ 92	+ 2,498	2,671
Float	823	- 116	+ 204	1,102
Other F.R. assets	15,263	+ 310	- 386	15,576
Gold stock	11,063	--	- 6	11,063
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,505	+ 14	+ 624	18,517
Total factors supplying reserve funds	287,244	- 3,414	+ 20,339	285,588
Currency in circulation*	236,023	- 1,209	+ 19,860	235,599
Treasury cash holdings*	419	- 2	- 67	419
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	3,209	- 939	- 2,107	3,606
Foreign	244	+ 18	- 5	266
Service-related balances and adjustments <sup>3</sup>	1,798	- 26	- 620	1,638
Other	350	+ 57	+ 16	323
Other F.R. liabilities and capital	7,446	+ 116	+ 722	7,226
Total factors, other than reserve balances, absorbing reserve funds	249,489	- 1,985	+ 17,799	249,077
Reserve balances with F.R. Banks <sup>4</sup>	37,755	- 1,428	+ 2,541	36,511

On July 20, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 224,445 million, a decrease of \$ 1,500 million for the week.

1 Net of \$ 4,023 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 4,023 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.

2 Net of \$ 4,521 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 4,521 million was with foreign official and international accounts. Includes \$ 1,205 million securities loaned—fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 1,638 million and adjustments of \$ 160 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 20, 1988	Change since		
				Wednesday July 13, 1988	Wednesday July 22, 1987	
ASSETS						
Gold certificate account			11,063	--	- 6	
Special Drawing Rights certificate account			5,018	--	--	
Coin			361	+	11 284	
Loans			3,123	- 6,311	+ 2,626	
Acceptances—						
Held under repurchase agreements		--	--		--	
Federal agency obligations—						
Bought outright		7,201	- 67		422	
Held under repurchase agreements <sup>1</sup>		--	- 625		--	
U.S. government securities:						
Bought outright—Bills		107,011	- 2,226	+	127	
Notes		87,484	--	+	12,162	
Bonds		29,493	--	+	2,469	
Total bought outright <sup>2</sup>		223,988	- 2,226	+	14,758	
Held under repurchase agreements <sup>1</sup>		--	- 1,044		--	
Total U.S. government securities		223,988	- 3,270	+	14,758	
Total loans and securities		234,312	- 10,273	+	16,962	
Cash items in process of collection	(1,141)	7,239	+	262	+	990
Bank premises		728	- 1	+	41	
Other assets <sup>3</sup>		14,848	+	355	- 334	
TOTAL ASSETS	(1,141)	273,569	- 9,646	+	17,369	
LIABILITIES						
Federal Reserve notes		217,862	- 1,386	+	18,779	
Deposits:						
Depository institutions		38,149	- 7,912	-	219	
U.S. Treasury—general account		3,606	- 500	-	2,432	
Foreign—official accounts		266	+	61	- 17	
Other		323	+	38	+	37
Total deposits		42,344	- 8,313	-	2,631	
Deferred availability cash items	(1,141)	6,137	+	136	+	534
Other liabilities and accrued dividends <sup>4</sup>		2,650	- 97	+	362	
TOTAL LIABILITIES	(1,141)	268,993	- 9,660	+	17,044	
CAPITAL ACCOUNTS						
Capital paid in		2,117	--	+	148	
Surplus		2,047	--	+	174	
Other capital accounts		412	+	14	+	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 \$ 4,521 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 1,205 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 \$ 63 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 20, 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	3,050	--	10,247	+ 697	165	- 568
16 days to 90 days	73	--	51,240	- 3,778	678	- 124
91 days to 1 year	--	--	66,785	--	1,847	+ 45
Over 1 year to 5 years	--	--	53,722	- 250	3,179	- 45
Over 5 years to 10 years	--	--	15,486	+ 51	1,143	--
Over 10 years	--	--	26,508	--	189	--
<b>Total</b>	3,123	--	223,988	- 3,280	7,201	692

## H.4.1 (b)

**STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON July 20, 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	361	20	12	19	23	54	46	24	26	9	29	34	65
Loans	3,123	11	--	2	6	8	16	30	169	111	85	2,664	21
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	7,201	437	2,461	204	416	559	336	874	212	102	271	404	925
Held under repurchase agreements <sup>1</sup>	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	107,011	6,495	36,572	3,034	6,181	8,308	4,990	12,991	3,149	1,524	4,025	6,002	13,740
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 <sup>2</sup>	223,988	13,594	76,549	6,350	12,939	17,391	10,444	27,193	6,591	3,190	8,425	12,562	28,760
Held under repurchase agreements <sup>1</sup>	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	223,988	13,594	76,549	6,350	12,939	17,391	10,444	27,193	6,591	3,190	8,425	12,562	28,760
Total loans and securities	234,312	14,042	79,010	6,556	13,361	17,958	10,796	28,097	6,972	3,403	8,781	15,630	29,706
Items in process of collection	8,380	438	1,094	495	295	508	696	726	376	376	1,138	609	1,629
Bank premises	728	92	32	47	32	119	57	88	20	23	46	21	151
Other assets <sup>3</sup>	14,848	545	3,683	490	697	808	879	4,017	348	310	488	900	1,683
Interdistrict settlement account	-0-	+ 34	+ 2,207	+ 51	- 213	+ 900	- 330	+ 452	+ 182	+ 559	+ 537	- 3,338	- 1,041
<b>TOTAL ASSETS</b>	<b>274,710</b>	<b>16,165</b>	<b>90,840</b>	<b>8,209</b>	<b>15,164</b>	<b>21,725</b>	<b>12,931</b>	<b>35,454</b>	<b>8,452</b>	<b>4,914</b>	<b>11,725</b>	<b>14,839</b>	<b>34,292</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 \$ 4,521 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 1,205 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 \$ 63 million in Treasury Bills maturing within 90 days.

**STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON** July 20, 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	217,862	13,460	73,964	5,916	12,977	17,669	7,671	30,585	6,861	3,807	9,264	11,426	24,262
Deposits:													
Depository institutions	38,149	2,009	9,930	1,645	1,403	3,108	4,072	3,293	1,024	518	1,128	2,323	7,696
U.S. Treasury—general account	3,606	--	3,606	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	266	5	156	7	8	9	13	19	4	5	6	13	21
Other	323	1	195	1	2	40	1	72	3	--	3	2	3
<b>Total deposits</b>	<b>42,344</b>	<b>2,015</b>	<b>13,887</b>	<b>1,653</b>	<b>1,413</b>	<b>3,157</b>	<b>4,086</b>	<b>3,384</b>	<b>1,031</b>	<b>523</b>	<b>1,137</b>	<b>2,338</b>	<b>7,720</b>
Deferred credit items	7,278	359	875	352	375	429	660	575	359	392	1,045	511	1,346
Other liabilities and accrued dividends <sup>1</sup>	2,650	163	891	76	153	202	126	331	75	55	99	146	333
<b>TOTAL LIABILITIES</b>	<b>270,134</b>	<b>15,997</b>	<b>89,617</b>	<b>7,997</b>	<b>14,918</b>	<b>21,457</b>	<b>12,543</b>	<b>34,875</b>	<b>8,326</b>	<b>4,777</b>	<b>11,545</b>	<b>14,421</b>	<b>33,661</b>
<b>CAPITAL ACCOUNTS</b>													
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	412	25	130	14	20	33	21	50	10	8	10	45	46
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>274,710</b>	<b>16,165</b>	<b>90,840</b>	<b>8,209</b>	<b>15,164</b>	<b>21,725</b>	<b>12,931</b>	<b>35,454</b>	<b>8,452</b>	<b>4,914</b>	<b>11,725</b>	<b>14,839</b>	<b>34,292</b>
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F.R. notes outstanding	261,263	16,562	78,514	9,411	15,265	22,040	11,806	33,279	8,793	4,671	11,866	14,924	34,132
Less—Held by F.R. Banks	43,401	3,102	4,550	3,495	2,288	4,371	4,135	2,694	1,932	864	2,602	3,498	9,870
F.R. notes, net	217,862	13,460	73,964	5,916	12,977	17,669	7,671	30,585	6,861	3,807	9,264	11,426	24,262
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	201,781												
<b>Total collateral</b>	<b>217,862</b>												

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