

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 28, 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 27, 1988	July 20, 1988	July 29, 1987	July 27, 1988
Reserve Bank credit: ^{1,2}	251,467	- 1,191	+ 21,136	248,719
U.S. government securities—				
Bought outright—system account	223,390	- 1,050	+ 17,938	220,727
Held under repurchase agreements	818	+ 4	+ 818	--
Federal agency obligations—				
Bought outright	7,201	- 57	- 422	7,201
Held under repurchase agreements	118	- 804	+ 118	--
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	3,398	+ 260	+ 2,602	3,415
Includes: seasonal borrowing of	403	+ 27	+ 108	406
extended credit of	2,688	+ 50	+ 2,563	2,826
Float	864	+ 41	+ 337	1,616
Other F.R. assets	15,678	+ 415	- 255	15,760
Gold stock	11,063	--	- 6	11,062
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,519	+ 14	+ 628	18,531
Total factors supplying reserve funds	286,067	- 1,177	+ 21,758	283,330
Currency in circulation*	234,880	- 1,145	+ 19,457	234,979
Treasury cash holdings*	406	- 11	- 73	397
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	3,594	+ 385	- 278	3,490
Foreign	315	+ 71	+ 61	343
Service-related balances and adjustments ³	1,935	+ 138	- 125	1,641
Other	357	+ 7	+ 32	322
Other F.R. liabilities and capital	7,392	- 54	+ 793	7,157
Total factors, other than reserve balances, absorbing reserve funds	248,878	- 610	+ 19,866	248,329
Reserve balances with F.R. Banks ⁴	37,188	- 568	+ 1,891	35,001

On July 27, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 224,329 million, decrease of \$ 116 million for the week.

- 1 Net of \$ 5,120 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 4,740 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.
- 2 Net of \$ 7,782 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 5,127 million was with foreign official and international accounts. Includes \$ 522 million securities loaned—fully secured U.S. government securities.
- 3 Consists of required clearing balances of \$ 1,641 million and adjustments of \$ 294 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 27, 1988	Change since			
			Wednesday July 20, 1988	Wednesday July 29, 1987		
ASSETS						
Gold certificate account		11,062	-	1	-	7
Special Drawing Rights certificate account		5,018		--		--
Coin		374	+	13	-	272
Loans		3,415	+	292	+	1,802
Acceptances—						
Held under repurchase agreements		--		--		--
Federal agency obligations—						
Bought outright		7,201		--	-	422
Held under repurchase agreements ¹		--		--		--
U.S. government securities:						
Bought outright—Bills		103,750		3,261	-	200
Notes		87,484		--	+	12,162
Bonds		29,493		--	+	2,469
Total bought outright ²		220,727		3,261	+	14,431
Held under repurchase agreements ¹		--		--		--
Total U.S. government securities		220,727		3,261	+	14,431
Total loans and securities		231,343		2,969	+	15,811
Cash items in process of collection	(1,192)	7,239		--	+	1,697
Bank premises		729	+	1	+	44
Other assets ³		15,031	+	183	-	421
TOTAL ASSETS	(1,192)	270,796		2,773	+	16,852
LIABILITIES						
Federal Reserve notes		217,219		643	+	18,321
Deposits:						
Depository institutions		36,642		1,507	-	1,308
U.S. Treasury—general account		3,490		116	-	1,221
Foreign—official accounts		343	+	77	+	99
Other		322		1	-	20
Total deposits		40,797		1,547	-	2,450
Deferred availability cash items	(1,192)	5,623		514	+	244
Other liabilities and accrued dividends ⁴		2,588		62	+	402
TOTAL LIABILITIES	(1,192)	266,227		2,766	+	16,517
CAPITAL ACCOUNTS						
Capital paid in		2,118	+	1	+	148
Surplus		2,047		--	+	174
Other capital accounts		404		8	+	13

* 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 \$ 7,782 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 522 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 \$ 43 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 27, 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	3,246	--	7,273	- 2,974	174	+ 9
16 days to 90 days	169	--	50,742	- 498	776	+ 98
91 days to 1 year	--	--	66,996	+ 211	1,759	- 88
Over 1 year to 5 years	--	--	53,722	--	3,173	- 6
Over 5 years to 10 years	--	--	15,486	--	1,130	- 13
Over 10 years	--	--	26,508	--	189	--
Total	3,415	--	220,727	- 3,261	7,201	--

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON July 27, 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	11,062	680	3,312	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	374	21	11	20	25	55	49	27	26	10	29	34	67
Loans	3,415	6	15	27	11	9	14	34	198	107	85	2,819	90
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 ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	103,750	6,297	35,457	2,941	5,993	8,055	4,838	12,595	3,053	1,478	3,902	5,819	13,322
Notes	87,484	5,309	29,898	2,481	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	220,727	13,396	75,434	6,258	12,751	17,137	10,292	26,797	6,495	3,144	8,302	12,379	28,342
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	220,727	13,396	75,434	6,258	12,751	17,137	10,292	26,797	6,495	3,144	8,302	12,379	28,342
Total loans and securities	231,343	13,839	77,910	6,489	13,178	17,705	10,642	27,705	6,905	3,353	8,658	15,602	29,357
Items in process of collection	8,431	543	1,388	730	333	516	685	729	430	376	754	496	1,451
Bank premises	729	92	33	47	32	119	57	88	20	23	46	21	151
Other assets ³	15,031	558	3,750	500	710	809	899	4,021	357	313	497	918	1,699
Interdistrict settlement account	-0-	+ 789	+ 844	+ 261	- 268	+ 939	+ 42	+ 779	- 69	+ 828	+ 579	- 3,196	- 1,528
TOTAL ASSETS	271,988	16,836	88,737	8,598	14,979	21,521	13,161	35,399	8,197	5,137	11,269	14,858	33,296

- 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 \$ 7,782 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 522 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 \$ 43 million in Treasury Bills maturing within 90 days.

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON July 27, 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	217,219	13,481	73,514	5,876	12,850	17,873	7,905	30,268	6,735	3,804	9,213	11,451	24,249
Deposits:													
Depository institutions	36,642	2,653	8,202	1,894	1,443	2,771	4,173	2,618	900	781	1,096	2,302	6,809
U.S. Treasury—general account	3,490	--	3,490	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	343	5	233	7	8	9	13	19	4	5	6	13	21
Other	322	1	234	2	1	25	2	49	1	1	2	2	2
Total deposits	40,797	2,659	12,159	1,903	1,452	2,805	4,188	3,686	905	787	1,104	2,317	6,832
Deferred credit items	6,815	366	986	535	281	376	556	535	355	368	675	528	1,254
Other liabilities and accrued dividends ¹	2,588	160	865	73	150	199	123	331	76	41	97	143	330
TOTAL LIABILITIES	267,419	16,666	87,524	8,387	14,733	21,253	12,772	34,820	8,071	5,000	11,089	14,439	32,665
CAPITAL ACCOUNTS													
Capital paid in	2,118	75	552	101	113	121	187	268	58	66	85	198	294
Surplus	2,047	68	541	97	113	114	181	261	58	63	85	175	291
Other capital accounts	404	27	120	13	20	33	21	50	10	8	10	46	46
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	271,988	16,836	88,737	8,598	14,979	21,521	13,161	35,399	8,197	5,137	11,269	14,858	33,296
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	261,825	16,793	78,123	9,487	15,159	22,344	12,130	33,114	8,740	4,681	11,803	14,994	34,457
Less—Held by F.R. Banks	44,606	3,312	4,609	3,611	2,309	4,471	4,225	2,846	2,005	877	2,590	3,543	10,208
F.R. notes, net	217,219	13,481	73,514	5,876	12,850	17,873	7,905	30,268	6,735	3,804	9,213	11,451	24,249
Collateral held against F.R. notes:													
Gold certificate account	11,062												
Special Drawing Rights certif. acc	5,018												
Other eligible assets	--												
U.S. govt. and agency securities	201,139												
Total collateral	217,219												

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