

# 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

August 18, 1988

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	Averages of daily figures (millions of dollars)			Wednesday Aug. 17, 1988
	Week ended	Change from week ended		
	Aug. 17, 1988	Aug. 10, 1988	Aug. 19, 1987	
Reserve Bank credit: <sup>1 2</sup>	252,082	+ 423	+ 2,112	250,637
U.S. government securities—				
Bought outright—system account	223,742	+ 636	+ 18,459	223,152
Held under repurchase agreements	--	--	- 486	--
Federal agency obligations—				
Bought outright	7,192	- 9	- 431	7,191
Held under repurchase agreements	--	--	- 94	--
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	3,267	+ 91	+ 2,742	3,356
Includes: seasonal borrowing of	423	+ 18	+ 143	431
extended credit of	2,711	+ 60	+ 2,586	2,791
Float	410	- 269	- 464	478
Other F.R. assets	17,472	- 25	+ 1,387	16,460
Gold stock	11,062	--	- 7	11,062
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,552	+ 10	+ 624	18,561
Total factors supplying reserve funds	286,715	+ 434	+ 21,730	285,278
Currency in circulation*	236,466	- 41	+ 19,151	236,337
Treasury cash holdings*	398	+ 2	- 75	394
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	2,676	- 482	- 498	3,672
Foreign	223	+ 9	- 37	234
Service-related balances and adjustments <sup>3</sup>	1,998	- 62	+ 75	1,637
Other	357	+ 38	- 2	324
Other F.R. liabilities and capital	7,400	+ 121	+ 654	7,120
Total factors, other than reserve balances, absorbing reserve funds	249,518	- 413	+ 19,268	249,718
Reserve balances with F.R. Banks <sup>4</sup>	37,196	+ 846	+ 2,463	35,560

On August 17, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 225,066 million, an increase of \$997 million for the week.

- 1 Net of \$ 4,768 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 4,768 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.
- 2 Net of \$ 5,357 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 5,357 million was with foreign official and international accounts. Includes \$ 749 million securities loaned—fully secured U.S. government securities.
- 3 Consists of required clearing balances of \$ 1,637 million and adjustments of \$ 361 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 August 17, 1988	Change since		
			Wednesday August 10, 1988	Wednesday August 19, 1987	
<b>ASSETS</b>					
Gold certificate account		11,062		-	7
Special Drawing Rights certificate account		5,018	--	--	--
Coin		385	+	8	56
Loans		3,356	+	328	2,854
Acceptances—					
Held under repurchase agreements		--	--	--	--
Federal agency obligations—					
Bought outright		7,191	-	10	432
Held under repurchase agreements <sup>1</sup>		--	--	--	--
U.S. government securities:					
Bought outright—Bills		106,175	+	476	2,238
Notes		87,484		--	12,232
Bonds		29,493		--	2,394
Total bought outright <sup>2</sup>		223,152	+	476	16,864
Held under repurchase agreements <sup>1</sup>		--	--	--	--
Total U.S. government securities		223,152	+	476	16,864
Total loans and securities		233,699	+	794	19,286
Cash items in process of collection	(1,068)	6,887	+	569	252
Bank premises		730	-	1	39
Other assets <sup>3</sup>		15,730	-	1,597	1,191
<b>TOTAL ASSETS</b>	(1,068)	273,511	-	227	20,705
<b>LIABILITIES</b>					
Federal Reserve notes		218,555	-	477	18,439
Deposits:					
Depository institutions		37,197	+	309	564
U.S. Treasury—general account		3,672	-	725	560
Foreign—official accounts		234	+	57	46
Other		324	-	35	12
Total deposits		41,427	-	394	1,182
Deferred availability cash items	(1,068)	6,409	+	770	489
Other liabilities and accrued dividends <sup>4</sup>		2,632	-	68	356
<b>TOTAL LIABILITIES</b>	(1,068)	269,023	-	169	20,466
<b>CAPITAL ACCOUNTS</b>					
Capital paid in		2,075		--	98
Surplus		2,047		--	173
Other capital accounts		366	-	58	32

\* 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 \$ 5,357 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 749 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 \$ 60 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, August 17, 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	3,265	--	12,161	+ 2,697	317	+ 196
16 days to 90 days	.91	--	47,376	- 2,330	676	- 93
91 days to 1 year	--	--	68,255	+ 1,195	1,655	- 114
Over 1 year to 5 years	--	--	55,152	+ 700	3,173	--
Over 5 years to 10 years	--	--	13,700	- 1,786	1,180	--
Over 10 years	--	--	26,508	--	190	+ 1
<b>Total</b>	3,356	--	223,152	+ 476	7,191	- 10

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON August 17, 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	11,062	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	385	21	14	21	26	56	53	26	28	10	27	36	67
Loans	3,356	9	1	71	7	6	16	52	197	121	79	2,777	20
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	7,191	436	2,458	204	415	558	335	873	212	103	271	403	923
Held under repurchase agreements <sup>1</sup>	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	106,175	6,444	36,286	3,010	6,133	8,243	4,951	12,890	3,124	1,512	3,994	5,955	13,633
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>	223,152	13,543	76,263	6,326	12,891	17,326	10,405	27,092	6,566	3,178	8,394	12,515	28,653
Held under repurchase agreements <sup>1</sup>	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Total U.S. government securities</b>	<b>223,152</b>	<b>13,543</b>	<b>76,263</b>	<b>6,326</b>	<b>12,891</b>	<b>17,326</b>	<b>10,405</b>	<b>27,092</b>	<b>6,566</b>	<b>3,178</b>	<b>8,394</b>	<b>12,515</b>	<b>28,653</b>
<b>Total loans and securities</b>	<b>233,699</b>	<b>13,988</b>	<b>78,722</b>	<b>6,601</b>	<b>13,313</b>	<b>17,890</b>	<b>10,756</b>	<b>28,017</b>	<b>6,975</b>	<b>3,402</b>	<b>8,744</b>	<b>15,695</b>	<b>29,596</b>
Items in process of collection	7,955	473	942	405	304	537	773	643	431	369	1,032	587	1,459
Bank premises	730	92	33	47	32	119	57	88	20	23	46	21	152
Other assets <sup>3</sup>	15,730	550	3,835	554	744	819	1,003	4,138	373	357	530	1,021	1,806
Interdistrict settlement account	-0-	+ 1,228	+ 1,244	+ 182	- 79	+ 1,042	- 854	- 161	- 23	+ 628	+ 461	- 3,480	- 188
<b>TOTAL ASSETS</b>	<b>274,579</b>	<b>17,346</b>	<b>89,591</b>	<b>8,361</b>	<b>15,309</b>	<b>21,841</b>	<b>12,575</b>	<b>34,801</b>	<b>8,332</b>	<b>5,023</b>	<b>11,546</b>	<b>14,863</b>	<b>34,991</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 \$ 5,357 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 749 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 \$ 60 million in Treasury Bills maturing within 90 days.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON August 17, 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	218,555	14,286	74,046	5,800	13,218	17,901	7,541	30,409	6,703	3,931	9,153	11,421	24,146
Deposits:													
Depository institutions	37,197	2,330	8,610	1,909	1,374	2,986	3,835	2,809	979	525	1,076	2,354	8,410
U.S. Treasury—general account	3,672	--	3,672	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	234	5	123	7	8	9	13	19	4	5	6	13	22
Other	324	1	166	--	2	33	1	67	--	1	3	47	3
<b>Total deposits</b>	<b>41,427</b>	<b>2,336</b>	<b>12,571</b>	<b>1,916</b>	<b>1,384</b>	<b>3,028</b>	<b>3,849</b>	<b>2,895</b>	<b>983</b>	<b>531</b>	<b>1,085</b>	<b>2,414</b>	<b>8,435</b>
Deferred credit items	7,477	393	874	357	311	441	671	584	441	383	1,024	549	1,449
Other liabilities and accrued dividends <sup>1</sup>	2,632	165	880	77	150	203	125	334	79	41	101	145	332
<b>TOTAL LIABILITIES</b>	<b>270,091</b>	<b>17,180</b>	<b>88,371</b>	<b>8,150</b>	<b>15,063</b>	<b>21,573</b>	<b>12,186</b>	<b>34,222</b>	<b>8,206</b>	<b>4,886</b>	<b>11,363</b>	<b>14,529</b>	<b>34,362</b>
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	2,075	74	552	101	113	121	187	268	58	66	86	154	295
Surplus	2,047	68	541	97	113	114	181	261	58	63	85	175	291
Other capital accounts	366	24	127	13	20	33	21	50	10	8	12	5	43
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>274,579</b>	<b>17,346</b>	<b>89,591</b>	<b>8,361</b>	<b>15,309</b>	<b>21,841</b>	<b>12,575</b>	<b>34,801</b>	<b>8,332</b>	<b>5,023</b>	<b>11,546</b>	<b>14,863</b>	<b>34,991</b>
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F.R. notes outstanding	263,153	17,519	79,073	9,484	15,670	22,394	11,656	33,274	8,632	4,785	11,706	14,824	34,136
Less—Held by F.R. Banks	44,598	3,233	5,027	3,684	2,452	4,493	4,115	2,865	1,929	854	2,553	3,403	9,990
F.R. notes, net	218,555	14,286	74,046	5,800	13,218	17,901	7,541	30,409	6,703	3,931	9,153	11,421	24,146
Collateral held against F.R. notes:													
Gold certificate account	11,062												
Special Drawing Rights certif. acc	5,018												
Other eligible assets	-0-												
U.S. govt. and agency securities	202,475												
<b>Total collateral</b>	<b>218,555</b>												

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