



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	September 1, 1988			
	Averages of daily figures (millions of dollars)			Wednesday Aug. 31, 1988
	Week ended Aug. 31, 1988	Change from week ended		
		Aug. 24, 1988	Sept. 2, 1987	
Reserve Bank credit: 1,2	251,874	+ 1,857	+ 20,229	251,520
U.S. government securities—				
Bought outright—system account	223,018	+ 759	+ 15,692	222,795
Held under repurchase agreements	--	--	--	--
Federal agency obligations—				
Bought outright	7,191	--	- 433	7,191
Held under repurchase agreements	--	--	--	--
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	3,342	+ 120	+ 2,796	3,237
Includes: seasonal borrowing of	459	+ 20	+ 196	440
extended credit of	2,697	+ 67	+ 2,560	2,682
Float	501	+ 75	- 40	659
Other F.R. assets	17,822	+ 906	+ 2,213	17,638
Gold stock	11,062	--	- 6	11,061
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,572	+ 10	+ 618	18,581
Total factors supplying reserve funds	286,527	+ 1,868	+ 20,841	286,180
Currency in circulation*	235,166	- 475	+ 18,625	235,882
Treasury cash holdings*	397	+ 3	- 68	397
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	3,725	+ 609	+ 229	4,390
Foreign	259	+ 46	+ 41	231
Service-related balances and adjustments 3	1,778	- 95	- 195	1,634
Other	540	+ 225	+ 163	392
Other F.R. liabilities and capital	7,358	+ 8	+ 586	7,020
Total factors, other than reserve balances, absorbing reserve funds	249,222	+ 319	+ 19,380	249,946
Reserve balances with F.R. Banks 4	37,304	+ 1,548	+ 1,461	36,234

On August 31, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 223,518 million, a decrease of \$ 1,587 million for the week.

- 1 Net of \$ 5,492 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 5,492 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.
- 2 Net of \$ 5,714 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 5,714 million was with foreign official and international accounts. Includes \$ 445 million securities loaned—fully secured U.S. government securities.
- 3 Consists of required clearing balances of \$ 1,634 million and adjustments of \$ 144 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 31, 1988	Change since			
			Wednesday August 24, 1988	Wednesday September 2, 1987		
ASSETS						
Gold certificate account		11,061	-	1	-	7
Special Drawing Rights certificate account		5,018		--		--
Coin		370	-	10	-	67
Loans		3,237	-	81	+	2,731
Acceptances—						
Held under repurchase agreements		--		--		--
Federal agency obligations—						
Bought outright		7,191		--	-	432
Held under repurchase agreements ¹		--		--		--
U.S. government securities:						
Bought outright—Bills		105,818	+	2,322	+	1,525
Notes		87,484		--	+	12,232
Bonds		29,493		--	+	2,395
Total bought outright ²		222,795	+	2,322	+	16,152
Held under repurchase agreements ¹		--		--		--
Total U.S. government securities		222,795	+	2,322	+	16,152
Total loans and securities		233,223	+	2,241	+	18,451
Cash items in process of collection	(999)	6,283	+	46	-	569
Bank premises		732	-	1	+	47
Other assets ³		16,906	+	136	+	1,838
TOTAL ASSETS	(999)	273,593	+	2,411	+	19,693
LIABILITIES						
Federal Reserve notes		218,068	+	496	+	17,853
Deposits:						
Depository institutions		37,868	+	861	+	3,313
U.S. Treasury—general account		4,390	+	887	-	1,140
Foreign—official accounts		231	+	16	+	18
Other		392	+	98	+	43
Total deposits		42,881	+	1,862	+	2,234
Deferred availability cash items	(999)	5,624	+	203	-	693
Other liabilities and accrued dividends ⁴		2,613	-	54	+	366
TOTAL LIABILITIES	(999)	269,186	+	2,507	+	19,760
CAPITAL ACCOUNTS						
Capital paid in		2,083	+	4	+	98
Surplus		2,041	-	6	+	167
Other capital accounts		283	-	94	-	332

* 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 \$ 5,714 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 445 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 \$ 88 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, August 31, 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	3,063	--	10,774	+ 1,256	287	- 30
16 days to 90 days	174	--	50,393	+ 3,202	660	- 16
91 days to 1 year	--	--	66,296	- 2,108	1,647	- 8
Over 1 year to 5 years	--	--	55,124	- 28	3,268	+ 95
Over 5 years to 10 years	--	--	13,700	--	1,140	- 40
Over 10 years	--	--	26,508	--	189	- 1
Total	3,237	--	222,795	+ 2,322	7,191	0

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON August 31, 1988

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansa. City	Dallas	San Francisco
ASSETS													
Gold certificate account	11,061	680	3,311	389	655	917	584	1,394	368	168	490	676	1,479
Special Drawing Rights certif. acct.	5,018	314	1,489	162	314	461	203	656	160	66	216	307	676
Coin	370	18	13	20	23	54	51	27	27	9	27	36	65
Loans	3,237	11	5	55	6	4	25	52	208	109	87	2,656	19
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 ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	105,818	6,422	36,164	3,000	6,112	8,216	4,934	12,847	3,113	1,508	3,980	5,935	13,587
Notes	87,484	5,310	29,898	2,480	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	1,376	3,580	868	420	1,109	1,654	3,787
Total bought outright ²	222,795	13,522	76,141	6,316	12,870	17,298	10,389	27,048	6,555	3,174	8,380	12,495	28,607
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	222,795	13,522	76,141	6,316	12,870	17,298	10,389	27,048	6,555	3,174	8,380	12,495	28,607
Total loans and securities	233,223	13,969	78,604	6,575	13,291	17,860	10,749	27,973	6,975	3,386	8,738	15,554	29,549
Items in process of collection	7,282	377	860	391	278	458	740	623	389	327	1,023	500	1,316
Bank premises	732	92	33	47	32	120	57	89	20	23	46	21	152
Other assets ³	16,906	592	4,167	605	803	892	1,092	4,321	409	384	573	1,104	1,964
Interdistrict settlement account	-0-	+ 1,032	+ 1,998	+ 276	+ 916	+ 1,131	- 537	- 293	+ 75	+ 715	+ 321	- 3,760	- 1,874
TOTAL ASSETS	274,592	17,074	90,475	8,465	16,312	21,893	12,939	34,790	8,423	5,078	11,434	14,438	33,271

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 \$ 5,714 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 445 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 \$ 88 million in Treasury Bills maturing within 90 days.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON August 31, 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	218,068	14,082	74,710	5,878	13,708	17,776	7,339	30,078	6,638	3,859	9,041	11,408	23,551
Deposits:													
Depository institutions	37,868	2,276	8,240	1,975	1,936	3,222	4,468	3,193	1,233	702	1,114	2,032	7,477
U.S. Treasury—general account	4,390	--	4,390	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	231	5	120	7	8	9	13	19	4	5	6	13	22
Other	392	1	211	1	3	19	2	101	--	--	2	48	4
Total deposits	42,881	2,282	12,961	1,983	1,947	3,250	4,483	3,313	1,237	707	1,122	2,093	7,503
Deferred credit items	6,623	382	725	320	267	400	611	503	347	336	996	471	1,265
Other liabilities and accrued dividends ¹	2,613	163	878	76	148	205	124	327	77	41	99	144	331
TOTAL LIABILITIES	270,185	16,909	89,274	8,257	16,070	21,631	12,557	34,221	8,299	4,943	11,258	14,116	32,650
CAPITAL ACCOUNTS													
Capital paid in	2,083	74	556	101	114	121	188	268	59	66	85	153	298
Surplus	2,041	68	541	97	113	114	181	261	58	63	85	169	291
Other capital accounts	283	23	104	10	15	27	13	40	7	6	6	--	32
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	274,592	17,074	90,475	8,465	16,312	21,893	12,939	34,790	8,423	5,078	11,434	14,438	33,271
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	263,958	17,408	80,270	9,466	16,126	22,257	11,695	33,006	8,617	4,764	11,602	14,850	33,897
Less—Held by F.R. Banks	45,890	3,326	5,560	3,588	2,418	4,481	4,356	2,928	1,979	905	2,561	3,442	10,346
F.R. notes, net	218,068	14,082	74,710	5,878	13,708	17,776	7,339	30,078	6,638	3,859	9,041	11,408	23,551
Collateral held against F.R. notes:													
Gold certificate account	11,061												
Special Drawing Rights certif. acc.	5,018												
Other eligible assets	--												
U.S. gov't. and agency securities	201,989												
Total collateral	218,068												

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