

# 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	Averages of daily figures (millions of dollars)			* Wednesday Sept. 7, 1988
	Week ended *	Change from week ended		
	Sept. 7, 1988	Aug. 31, 1988	Sept. 9, 1987	
Reserve Bank credit: 1,2	253,002	+ 1,128	+ 18,148	251,459
U.S. government securities—				
Bought outright—system account	224,034	+ 1,016	+ 14,125	220,445
Held under repurchase agreements	--	--	--	--
Federal agency obligations—				
Bought outright	7,191	--	- 432	7,191
Held under repurchase agreements	--	--	--	--
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	2,844	- 498	+ 2,096	2,995
Includes: seasonal borrowing of	405	- 54	+ 186	389
extended credit of	2,267	- 430	+ 2,058	2,519
Float	1,191	+ 690	+ 346	2,318
Other F.R. assets	17,741	- 81	+ 2,011	18,510
Gold stock	11,061	- 1	- 8	11,062
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,583	+ 11	+ 617	18,595
Total factors supplying reserve funds	287,664	+ 1,137	+ 18,756	286,134
Currency in circulation**	237,046	+ 1,880	+ 18,751	237,815
Treasury cash holdings**	397	--	- 61	389
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	3,178	- 547	- 520	2,648
Foreign	245	- 14	- 31	205
Service-related balances and adjustments 3	1,795	+ 14	- 114	1,637
Other	389	- 151	+ 52	353
Other F.R. liabilities and capital	7,442	+ 84	+ 297	7,409
Total factors, other than reserve balances, absorbing reserve funds	250,491	+ 1,266	+ 18,373	250,456
Reserve balances with F.R. Banks 4	37,173	- 128	+ 384	35,678

On September 7, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$226,814 million, an increase of \$ 3,296 million for the week.

1 Net of \$ 4,505 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$4,211 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.

2 Net of \$ 8,168 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 6,108 million was with foreign official and international accounts. Includes \$436 million securities loaned—fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 1,637 million and adjustments of \$ 158 million to compensate for float.

4 Excludes required clearing balances and adjustments to compensate for float.

\* Estimated (Kansas City District)

\*\* Estimated (Treasury's figures).

**CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS**

Millions of dollars

Billions of dollars

	**	Wednesday September 7, 1988	Change since			
			Wednesday August 31, 1988	Wednesday September 9, 1987		
<b>ASSETS</b>						
Gold certificate account		11,062	†	1	-	6
Special Drawing Rights certificate account		5,018		--		--
Coin		354	-	16	-	67
Loans		2,995	-	242	+	1,546
Acceptances—						
Held under repurchase agreements		--		--		--
Federal agency obligations—						
Bought outright		7,191		--		432
Held under repurchase agreements <sup>1</sup>		--		--		--
U.S. government securities:						
Bought outright—Bills		103,468		2,350	-	5,841
Notes		87,484		--	+	12,232
Bonds		29,493		--	+	2,394
Total bought outright <sup>2</sup>		220,445	-	2,350	+	8,785
Held under repurchase agreements <sup>1</sup>		--		--		--
Total U.S. government securities		220,445	-	2,350	+	8,785
Total loans and securities		230,631	-	2,592	+	9,899
Cash items in process of collection	(880)	10,410	+	4,127	+	253
Bank premises		735	+	3	+	47
Other assets <sup>3</sup>		17,775	+	869	+	2,618
TOTAL ASSETS	(880)	275,985	+	2,392	+	12,744
<b>LIABILITIES</b>						
Federal Reserve notes		219,963	+	1,895	+	17,993
Deposits:						
Depository institutions		37,315	-	553	-	6,184
U.S. Treasury—general account		2,648	-	1,742	+	230
Foreign—official accounts		205	-	26	-	112
Other		353	-	39	+	45
Total deposits		40,521	-	2,360	-	6,021
Deferred availability cash items	(880)	8,092	+	2,468	+	191
Other liabilities and accrued dividends <sup>4</sup>		2,896	+	283	+	364
TOTAL LIABILITIES	(880)	271,472	+	2,286	+	12,527
<b>CAPITAL ACCOUNTS</b>						
Capital paid in		2,084	+	1	+	84
Surplus		2,047	+	6	+	173
Other capital accounts		382	+	99	-	40

\* 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 \$8,168 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 436 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 \$ 85 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.

\*\* Kansas City District Estimated

**MATURITY DISTRIBUTION OF LOANS AND SECURITIES, September 7, 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	2,759	--	7,160	- 3,614	80	- 207
16 days to 90 days	236	--	49,152	- 1,241	850	+ 190
91 days to 1 year	--	--	68,801	+ 2,505	1,717	+ 70
Over 1 year to 5 years	--	--	55,124	--	3,215	- 53
Over 5 years to 10 years	--	--	13,700	--	1,140	--
Over 10 years	--	--	26,508	--	189	--
<b>Total</b>	2,995	--	220,445	- 2,350	7,191	--

## H.4.1 (b)

**STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON** September 7, 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	354	18	12	20	23	51	48	24	26	8	26	35	63
Loans	2,995	8	2	32	8	3	26	43	183	110	62	2,500	18
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	103,468	6,280	35,360	2,933	5,977	8,034	4,825	12,561	3,044	1,474	3,892	5,803	13,285
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	10,080	836	1,703	2,290	1,375	3,581	868	420	1,109	1,654	3,787
Total bought outright <sup>2</sup>	220,445	13,379	75,338	6,250	12,734	17,116	10,279	26,763	6,486	3,140	8,292	12,363	28,305
Held under repurchase agreements <sup>1</sup>	--	--	--	--	--	--	--	--	--	--	--	--	--
<b>Total U.S. government securities</b>	220,445	13,379	75,338	6,250	12,734	17,116	10,279	26,763	6,486	3,140	8,292	12,363	28,305
<b>Total loans and securities</b>	230,631	13,823	77,798	6,486	13,157	17,677	10,640	27,679	6,881	3,353	8,625	15,266	29,246
Items in process of collection	11,290	609	1,343	539	469	724	1,266	1,186	477	526	1,085	916	2,150
Bank premises	735	92	33	47	32	120	58	91	20	23	46	21	152
Other assets <sup>3</sup>	17,775	615	4,237	608	819	909	1,128	4,348	416	390	585	1,116	2,604
Interdistrict settlement account	-0-	+ 1,723	+ 2,356	+ 550	+ 860	+ 1,562	- 1,299	+ 105	- 31	+ 672	+ 524	- 2,952	- 4,070
<b>TOTAL ASSETS</b>	276,865	17,874	90,580	8,801	16,329	22,421	12,628	35,483	8,317	5,206	11,597	15,385	32,244

<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 \$ 8,168 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 436 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 \$ 85 million in Treasury Bills maturing within 90 days.

\* Estimated Kansas City District

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON September 7, 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	219,963	14,133	75,480	6,007	13,864	17,994	7,381	30,336	6,704	3,884	9,107	11,434	23,639
Deposits:													
Depository institutions	37,315	2,854	8,954	2,072	1,555	3,274	3,943	3,310	971	646	1,199	2,695	5,842
U.S. Treasury—general account	2,648	--	2,648	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	205	5	95	7	8	9	13	19	4	5	6	13	21
Other	353	1	153	1	1	48	2	95	--	--	2	47	3
<b>Total deposits</b>	<b>40,521</b>	<b>2,860</b>	<b>11,850</b>	<b>2,080</b>	<b>1,564</b>	<b>3,331</b>	<b>3,958</b>	<b>3,424</b>	<b>975</b>	<b>651</b>	<b>1,207</b>	<b>2,755</b>	<b>5,866</b>
Deferred credit items	8,972	537	1,065	424	415	610	762	793	428	489	995	709	1,745
Other liabilities and accrued dividends <sup>1</sup>	2,896	177	951	82	240	217	136	350	82	45	106	156	354
<b>TOTAL LIABILITIES</b>	<b>272,352</b>	<b>17,707</b>	<b>89,346</b>	<b>8,593</b>	<b>16,083</b>	<b>22,152</b>	<b>12,237</b>	<b>34,903</b>	<b>8,189</b>	<b>5,069</b>	<b>11,415</b>	<b>15,054</b>	<b>31,604</b>
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	2,084	74	556	101	114	122	188	268	59	66	85	153	298
Surplus	2,047	68	541	97	113	114	181	261	58	63	85	175	291
Other capital accounts	382	25	137	10	19	33	22	51	11	8	12	3	51
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>276,865</b>	<b>17,874</b>	<b>90,580</b>	<b>8,801</b>	<b>16,329</b>	<b>22,421</b>	<b>12,628</b>	<b>35,483</b>	<b>8,317</b>	<b>5,206</b>	<b>11,597</b>	<b>15,385</b>	<b>32,244</b>
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F.R. notes outstanding	264,135	17,361	80,916	9,428	16,132	22,236	11,582	32,995	8,598	4,755	11,574	14,801	33,757
Less—Held by F.R. Banks	44,172	3,228	5,436	3,421	2,268	4,242	4,201	2,659	1,894	871	2,467	3,367	10,118
F.R. notes, net	219,963	14,133	75,480	6,007	13,864	17,994	7,381	30,336	6,704	3,884	9,107	11,434	23,639
Collateral held against F.R. notes:													
Gold certificate account	11,062	680	3,312	389	655	917	584	1,394	368	168	490	676	1,429
Special Drawing Rights certif. acc	5,018												
Other eligible assets	--0--												
U.S. govt. and agency securities	203,883												
<b>Total collateral</b>	<b>219,963</b>												

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

\* Estimated Kansas City District.