

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

September 15, 1988

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	Averages of daily figures (millions of dollars)			Wednesday Sept. 14, 1988
	Week ended	Change from week ended		
	Sept. 14, 1988	Sept. 7, 1988	Sept. 16, 1987	
Reserve Bank credit: 1,2	254,912	+ 1,901	+ 18,453	256,053
U.S. government securities—				
Bought outright—system account	224,040	+ 6	+ 13,014	223,556
Held under repurchase agreements	984	+ 984	+ 984	2,037
Federal agency obligations—				
Bought outright	7,191	--	- 432	7,191
Held under repurchase agreements	304	+ 304	+ 304	651
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	3,031	+ 187	+ 2,005	2,907
Includes: seasonal borrowing of	394	- 11	+ 180	407
extended credit of	2,479	+ 212	+ 1,816	2,434
Float	1,183	- 7	+ 413	1,335
Other F.R. assets	18,180	+ 429	+ 2,166	18,376
Gold stock	11,062	+ 1	- 6	11,062
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,597	+ 14	+ 618	18,609
Total factors supplying reserve funds	289,589	+ 1,916	+ 19,064	290,742
Currency in circulation*	237,454	+ 408	+ 18,711	237,106
Treasury cash holdings*	389	- 8	- 69	389
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	3,986	+ 808	- 221	4,846
Foreign	221	- 24	- 34	198
Service-related balances and adjustments 3	1,784	- 11	- 124	1,638
Other	332	- 57	- 39	339
Other F.R. liabilities and capital	7,589	+ 147	+ 536	7,447
Total factors, other than reserve balances, absorbing reserve funds	251,754	+ 1,263	+ 18,759	251,963
Reserve balances with F.R. Banks 4	37,834	+ 652	+ 307	38,779

On September 14, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 277,332 million, an increase of \$ 518 million for the week.

1 Net of \$ 4,861 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 4,861 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.

2 Net of \$ 5,585 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 5,585 million was with foreign official and international accounts. Includes \$ 235 million securities loaned—fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 1,638 million and adjustments of \$ 146 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 September 14, 1988	Change since			
				Wednesday September 7, 1988	Wednesday September 16, 1987		
ASSETS							
Gold certificate account			11,062	--	- 6		
Special Drawing Rights certificate account			5,018	--	--		
Coin			360	+	6		
Loans			2,907	-	88		
Acceptances—					+	2,235	
Held under repurchase agreements			--	--	--		
Federal agency obligations—							
Bought outright			7,191	--	-	432	
Held under repurchase agreements ¹			651	+	651	+	651
U.S. government securities:							
Bought outright—Bills			106,579	+	3,111	-	2,186
Notes			87,484	--	+	8,640	
Bonds			29,493	--	+	1,882	
Total bought outright ²			223,556	+	3,111	+	8,336
Held under repurchase agreements ¹			2,037	+	2,037	+	2,037
Total U.S. government securities			225,593	+	5,148	+	10,373
Total loans and securities			236,342	+	5,711	+	12,827
Cash items in process of collection	(1,123)		7,600	-	3,031	-	862
Bank premises			734	-	1	+	47
Other assets ³			17,642	-	136	+	1,757
TOTAL ASSETS	(1,123)		278,758	+	2,549	+	13,696
LIABILITIES							
Federal Reserve notes			219,246	-	717	+	17,980
Deposits:							
Depository institutions			40,417	+	3,102	+	1,522
U.S. Treasury—general account			4,846	+	2,198	-	4,633
Foreign—official accounts			198	-	7	-	84
Other			339	-	14	-	164
Total deposits			45,800	+	5,279	-	3,359
Deferred availability cash items	(1,123)		6,265	-	2,050	-	1,201
Other liabilities and accrued dividends ⁴			2,915	+	19	+	56
TOTAL LIABILITIES	(1,123)		274,226	+	2,531	+	13,476
CAPITAL ACCOUNTS							
Capital paid in			2,085	+	1	+	86
Surplus			2,047	--	--	+	173
Other capital accounts			400	+	17	-	39

* 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 \$ 5,585 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 235 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 \$ 83 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, September 14, 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	2,665	--	9,622	+ 2,462	656	+ 576
16 days to 90 days	242	--	51,659	+ 2,507	929	+ 79
91 days to 1 year	--	--	68,980	+ 179	1,633	- 84
Over 1 year to 5 years	--	--	55,124	--	3,295	+ 80
Over 5 years to 10 years	--	--	13,700	--	1,140	--
Over 10 years	--	--	26,508	--	189	--
Total	2,907	--	225,593	+ 5,148	7,842	+ 651

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON September 14, 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	360	18	11	21	23	53	49	28	25	9	26	35	62
Loans	2,907	7	1	23	8	4	27	46	193	98	71	2,413	16
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	651	--	651	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	106,579	6,468	36,424	3,022	6,156	8,275	4,970	12,939	3,136	1,518	4,009	5,977	13,685
Notes	87,484	5,309	29,898	2,480	5,054	6,792	4,079	10,621	2,574	1,246	3,291	4,907	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 ²	223,556	13,568	76,401	6,338	12,914	17,357	10,424	27,140	6,578	3,184	8,409	12,538	28,705
Held under repurchase agreements ¹	2,037	--	2,037	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	225,593	13,568	78,438	6,338	12,914	17,357	10,424	27,140	6,578	3,184	8,409	12,538	28,705
Total loans and securities	236,342	14,011	81,548	6,565	13,337	17,919	10,786	28,059	6,983	3,385	8,751	15,354	29,644
Items in process of collection	8,723	431	827	538	393	586	745	726	490	386	1,269	690	1,642
Bank premises	734	92	33	47	32	120	58	91	20	23	46	21	151
Other assets ³	17,642	620	4,418	632	831	926	1,131	4,381	424	389	598	1,128	2,164
Interdistrict settlement account	-0-	+ 764	+ 3,881	- 37	+ 304	+ 1,183	- 1,358	- 339	- 46	+ 551	+ 70	- 3,711	- 1,262
TOTAL ASSETS	279,881	16,930	95,519	8,317	15,889	22,165	12,198	34,996	8,424	4,977	11,466	14,500	34,500

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 \$ 5,585 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 235 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 \$ 83 million in Treasury Bills maturing within 90 days.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON September 14, 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	219,246	14,052	75,736	5,914	13,931	18,037	7,080	30,355	6,678	3,846	9,012	11,362	23,243
Deposits:													
Depository institutions	40,417	2,130	11,708	1,720	1,252	3,127	3,948	3,003	1,079	570	993	2,004	8,883
U.S. Treasury—general account	4,846	--	4,846	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	198	5	87	7	8	9	13	19	4	5	6	13	22
Other	339	1	144	--	--	47	1	94	--	--	2	47	3
Total deposits	45,800	2,136	16,785	1,727	1,260	3,183	3,962	3,116	1,083	575	1,001	2,064	8,908
Deferred credit items	7,388	397	722	380	288	457	628	590	450	374	1,164	586	1,352
Other liabilities and accrued dividends ¹	2,915	176	1,041	82	162	217	136	353	85	45	107	157	354
TOTAL LIABILITIES	275,349	16,761	94,284	8,103	15,641	21,894	11,806	34,414	8,296	4,840	11,284	14,169	33,857
CAPITAL ACCOUNTS													
Capital paid in	2,085	74	556	102	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	400	27	138	15	21	35	23	53	11	8	12	3	54
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	279,881	16,930	95,519	8,317	15,889	22,165	12,198	34,996	8,424	4,977	11,466	14,500	34,500
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	264,866	17,297	81,581	9,440	16,247	22,465	11,432	33,169	8,619	4,744	11,549	14,740	33,583
Less—Held by F.R. Banks	45,620	3,245	5,845	3,526	2,316	4,428	4,352	2,814	1,941	898	2,537	3,378	10,340
F.R. notes, net	219,246	14,052	75,736	5,914	13,931	18,037	7,080	30,355	6,678	3,846	9,012	11,362	23,243
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	203,166												
Total collateral	219,246												

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