



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)			September 22, 1988
	Week ended *	Change from week ended		Wednesday *
	Sept 21, 1988	Sept. 14, 1988	Sept. 23, 1987	Sept. 21, 1988
Reserve Bank credit: ^{1,2}	258,496	+ 3,584	+ 6,584	274,668
U.S. government securities—				
Bought outright—system account	223,886	- 154	+ 9,461	224,051
Held under repurchase agreements	4,140	+ 3,156	- 4,842	13,538
Federal agency obligations—				
Bought outright	7,191	--	- 432	7,191
Held under repurchase agreements	1,696	+ 1,392	- 694	3,539
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	2,911	- 120	+ 1,935	7,373
Includes: seasonal borrowing of	422	+ 28	+ 185	428
extended credit of	1,671	- 808	+ 1,273	2,100
Float	971	- 212	+ 149	786
Other F.R. assets	17,701	- 479	+ 1,007	18,190
Gold stock	11,062	--	- 6	11,063
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,611	+ 14	+ 620	18,623
Total factors supplying reserve funds	293,188	+ 3,599	+ 7,199	309,372
Currency in circulation**	236,170	- 1,284	+ 18,708	235,756
Treasury cash holdings**	389	--	- 71	389
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	8,971	+ 4,985	- 12,676	19,014
Foreign	231	+ 10	+ 33	212
Service-related balances and adjustments ³	1,813	+ 27	- 152	1,640
Other	467	+ 135	+ 91	344
Other F.R. liabilities and capital	7,715	+ 126	+ 47	7,886
Total factors, other than reserve balances, absorbing reserve funds	255,756	+ 4,000	+ 5,980	265,241
Reserve balances with F.R. Banks ⁴	27,432	- 400	+ 1,218	44,131

On September 21, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 223,989 million, a decrease of \$ 3,343 million for the week.

- 1 Net of \$ 5,680 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 5,680 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.
- 2 Net of \$ 5,738 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 5,738 million was with foreign official and international accounts. Includes \$ 133 million securities loaned—fully secured U.S. government securities.
- 3 Consists of required clearing balances of \$ 1,640 million and adjustments of \$ 173 million to compensate for float.
- 4 Excludes required clearing balances and adjustments to compensate for float.

* Estimated (Kansas City Districts)

** Estimated (Treasury's figures).

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

	*	**		Change since	
		Wednesday September 21, 1988	Wednesday September 14, 1988	Wednesday September 23, 1987	Wednesday September 23, 1987
ASSETS					
Gold certificate account		11,063	+ 1	-	5
Special Drawing Rights certificate account		5,018	--	--	--
Coin		378	+ 18	-	63
Loans		7,373	+ 4,466	+ 6,438	
Acceptances—					
Held under repurchase agreements		--	--	--	--
Federal agency obligations—					
Bought outright		7,191	--	-	433
Held under repurchase agreements ¹		3,539	+ 2,888	+ 90	
U.S. government securities:					
Bought outright—Bills		107,074	+ 495	-	840
Notes		87,484	--	+ 8,639	
Bonds		29,493	--	+ 1,882	
Total bought outright ²		224,051	+ 495	+ 9,681	
Held under repurchase agreements ¹		13,538	+ 11,501	-	3,691
Total U.S. government securities		237,589	+ 11,996	+ 5,990	
Total loans and securities		255,692	+ 19,350	+ 12,085	
Cash items in process of collection	(989)	7,367	- 233	+ 1,056	
Bank premises		735	+ 1	+ 48	
Other assets ³		17,455	- 187	+ 993	
TOTAL ASSETS	(989)	297,708	+ 18,950	+ 14,114	
LIABILITIES					
Federal Reserve notes		217,900	- 1,346	+ 17,985	
Deposits:					
Depository institutions		45,771	+ 5,354	+ 2,076	
U.S. Treasury—general account		19,014	+ 14,168	- 6,643	
Foreign—official accounts		212	+ 14	- 6	
Other		344	+ 5	+ 20	
Total deposits		65,341	+ 19,541	- 4,553	
Deferred availability cash items	(989)	6,581	+ 316	+ 792	
Other liabilities and accrued dividends ⁴		3,365	+ 450	- 296	
TOTAL LIABILITIES	(989)	293,187	+ 18,961	+ 13,928	
CAPITAL ACCOUNTS					
Capital paid in		2,090	+ 5	+ 85	
Surplus		2,047	--	+ 174	
Other capital accounts		384	- 16	- 73	

* 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 \$ 5,738 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 133 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 \$ 93 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 21, 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	7,242	--	23,063	+ 13,441	3,754	+ 3,098
16 days to 90 days	131	--	50,087	- 1,572	719	- 210
91 days to 1 year	--	--	69,107	+ 127	1,633	--
Over 1 year to 5 years	--	--	55,124	--	3,295	--
Over 5 years to 10 years	--	--	13,700	--	1,140	--
Over 10 years	--	--	26,508	--	189	--
Total	7,373	--	237,589	+ 11,996	+ 10,730	+ 2,888

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON September 21, 1988

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
ASSETS													
Cold certificate account	11,063	680	3,313	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	378	19	12	23	23	57	51	32	26	9	27	35	64
Loans	7,373	354	3,108	164	355	28	44	243	271	106	193	2,076	431
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	3,539	--	3,539	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	107,074	6,499	36,593	3,036	6,185	8,313	4,993	12,999	3,151	1,525	4,027	6,005	13,748
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	10,079	836	1,704	2,290	1,375	3,581	868	420	1,109	1,654	3,787
Total bought outright ²	224,051	13,598	76,570	6,352	12,943	17,395	10,447	27,201	6,593	3,191	8,427	12,566	28,768
Held under repurchase agreements ¹	13,538	--	13,538	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	237,589	13,598	90,108	6,352	12,943	17,395	10,447	27,901	6,593	3,191	8,427	12,566	28,768
Total loans and securities	255,692	14,388	99,213	6,720	13,713	17,981	10,826	28,317	7,076	3,400	8,891	15,045	30,122
Items in process of collection	8,356	437	1,026	460	320	495	753	731	592	396	654	682	1,810
Bank premises	735	92	33	47	32	120	58	91	20	23	46	21	152
Other assets ³	17,455	613	4,659	608	808	902	1,063	4,331	435	372	632	1,078	1,954
Interdistrict settlement account	-0-	+ 739	+ 2,043	- 36	+ 34	+ 1,647	- 1,375	+ 452	- 323	+ 669	+ 187	- 2,751	- 1,286
TOTAL ASSETS	298,697	17,282	111,788	8,373	15,899	22,580	12,163	36,004	8,354	5,103	11,143	15,093	34,915

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 \$ 5,738 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 133 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 \$ 93 million in Treasury Bills maturing within 90 days.

⁴ Estimated - (Kansas City District)

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON September 21, 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	217,900	14,001	75,600	5,803	13,890	18,195	6,802	30,297	6,606	3,834	8,976	11,295	22,601
Deposits:													
Depository institutions	45,771	2,552	13,352	1,805	1,302	3,426	4,202	4,048	876	700	1,199	2,587	9,722
U.S. Treasury—general account	19,014	--	19,014	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	212	5	101	7	8	9	13	19	4	5	6	13	22
Other	344	1	156	--	1	32	1	102	1	--	1	47	2
Total deposits	65,341	2,558	32,623	1,812	1,311	3,467	4,216	4,169	881	705	1,206	2,647	9,746
Deferred credit items	7,570	380	823	463	292	434	621	606	654	382	675	663	1,577
Other liabilities and accrued dividends ¹	3,365	175	1,510	80	160	215	133	348	87	44	105	155	353
TOTAL LIABILITIES	294,176	17,114	110,556	8,158	15,653	22,311	11,772	35,420	8,228	4,965	10,962	14,760	34,277
CAPITAL ACCOUNTS													
Capital paid in	2,090	74	556	102	113	122	188	273	58	67	86	153	298
Surplus	2,047	68	541	97	113	114	181	261	58	63	85	175	291
Other capital accounts	384	26	135	16	20	33	22	50	10	8	10	5	49
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	298,697	17,282	111,788	8,373	15,899	22,580	12,163	36,004	8,354	5,103	11,143	15,093	34,915
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	265,669	17,404	81,819	9,410	16,477	22,813	11,274	33,454	8,584	4,734	11,514	14,703	33,483
Less—Held by F.R. Banks	47,769	3,403	6,219	3,607	2,587	4,618	4,472	3,157	1,978	900	2,538	3,408	10,882
F.R. notes, net	217,900	14,001	75,600	5,803	13,890	18,195	6,802	30,297	6,606	3,834	8,976	11,295	22,601
Collateral held against F.R. notes:													
Gold certificate account	11,063												
Special Drawing Rights certif. acc	5,018												
Other eligible assets	--												
U.S. govt. and agency securities	201,819												
Total collateral	217,900												

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

*Estimated (Kansas City Districts)