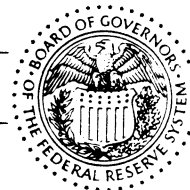


# FEDERAL RESERVE



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 29, 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. 28, 1988
	Week ended	Change from week ended		
	Sept. 28, 1988	Sept. 21, 1988	Sept. 30, 1987	
Reserve Bank credit: <sup>1,2</sup>	259,309	+ 803	+ 17,474	261,227
U.S. government securities—				
Bought outright—system account	224,405	+ 519	+ 12,692	226,015
Held under repurchase agreements	3,578	- 562	+ 430	2,843
Federal agency obligations—				
Bought outright	7,191	--	- 432	7,191
Held under repurchase agreements	2,524	+ 828	+ 1,589	3,094
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	2,257	- 654	+ 1,060	2,664
Includes: seasonal borrowing of	450	+ 28	+ 194	460
extended credit of	1,701	+ 30	+ 1,232	2,096
Float	939	- 51	+ 436	946
Other F.R. assets	18,415	+ 723	+ 1,698	18,474
Gold stock	11,063	+ 1	- 5	11,063
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,625	+ 14	+ 621	18,637
Total factors supplying reserve funds	294,015	+ 818	+ 18,089	295,945
Currency in circulation*	235,096	- 1,074	+ 18,540	235,248
Treasury cash holdings*	389	--	- 70	389
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	12,209	+ 3,238	- 2,146	14,694
Foreign	235	+ 4	- 28	331
Service-related balances and adjustments <sup>3</sup>	1,877	+ 64	- 122	1,621
Other	440	- 27	- 44	371
Other F.R. liabilities and capital	7,674	- 42	+ 580	7,509
Total factors, other than reserve balances, absorbing reserve funds	257,921	+ 2,165	+ 16,711	260,163
Reserve balances with F.R. Banks <sup>4</sup>	36,093	- 1,348	+ 1,377	35,781

On September 28, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 224,077 million, an increase of \$ 88 million for the week.

1 Net of \$ 5,384 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 5,384 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.

2 Net of \$ 3,774 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 3,774 million was with foreign official and international accounts. Includes \$ 126 million securities loaned—fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 1,621 million and adjustments of \$ 256 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 28, 1988	Change since		
			Wednesday September 21, 1988	Wednesday September 30, 1987	
<b>ASSETS</b>					
Gold certificate account		11,063	--	-	12
Special Drawing Rights certificate account		5,018	--	-	--
Coin		384	+	6	65
Loans		2,664	-	4,709	+ 723
Acceptances—					
Held under repurchase agreements		--	--	-	--
Federal agency obligations—					
Bought outright		7,191	--	-	432
Held under repurchase agreements <sup>1</sup>		3,094	-	445	+ 3,094
U.S. government securities:					
Bought outright—Bills		109,038	+	1,964	+ 3,253
Notes		87,484	--	+	8,940
Bonds		29,493	--	+	1,881
Total bought outright <sup>2</sup>		226,015	+	1,964	+ 14,074
Held under repurchase agreements <sup>1</sup>		2,843	-	10,695	+ 2,843
<b>Total U.S. government securities</b>		<b>228,858</b>	-	<b>8,731</b>	<b>+ 16,917</b>
<b>Total loans and securities</b>		<b>241,807</b>	-	<b>13,885</b>	<b>+ 20,302</b>
Cash items in process of collection	(1,098)	6,788	-	579	+ 501
Bank premises		733	-	2	+ 45
Other assets <sup>3</sup>		17,741	+	286	+ 1,359
<b>TOTAL ASSETS</b>	(1,098)	<b>283,534</b>	-	<b>14,174</b>	<b>+ 22,130</b>
<b>LIABILITIES</b>					
Federal Reserve notes		217,385	-	515	+ 17,705
Deposits:					
Depository institutions		37,402	-	8,369	- 1,625
U.S. Treasury—general account		14,694	-	4,320	+ 5,574
Foreign—official accounts		331	+	119	- 125
Other		371	+	27	- 48
Total deposits		52,798	-	12,543	+ 3,776
Deferred availability cash items	(1,098)	5,842	-	739	- 197
Other liabilities and accrued dividends <sup>4</sup>		2,953	-	412	+ 567
<b>TOTAL LIABILITIES</b>	(1,098)	<b>278,978</b>	-	<b>14,209</b>	<b>+ 21,851</b>
<b>CAPITAL ACCOUNTS</b>					
Capital paid in					
Surplus		2,097	+	7	+ 88
Other capital accounts		2,047	+	--	+ 174
		412	+	28	+ 17

\* 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 \$ 2,291 million was outstanding at the end of the latest statement week.
- Net of \$ 3,774 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 126 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 \$ 93 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, September 28, 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	2,575	--	14,652	- 8,411	3,309	- 445
16 days to 90 days	89	--	52,197	+ 2,110	742	+ 23
91 days to 1 year	--	--	62,886	- 6,221	1,614	- 19
Over 1 year to 5 years	--	--	58,915	+ 3,791	3,293	- 2
Over 5 years to 10 years	--	--	13,700	--	1,138	- 2
Over 10 years	--	--	26,508	--	189	--
<b>Total</b>	<b>2,664</b>	<b>--</b>	<b>228,858</b>	<b>- 8,731</b>	<b>10,285</b>	<b>- 445</b>

## H.4.1 (b)

**STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON September 28, 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	11,063	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	€6	216	307	670
Coin	384	19	13	23	23	57	53	31	27	10	28	35	65
Loans	2,664	6	10	37	6	5	46	41	218	107	88	2,080	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>	3,094	--	3,094	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	109,038	6,618	37,264	3,092	6,299	8,466	5,084	13,237	3,208	1,553	4,101	6,115	14,001
Notes	87,484	5,309	29,898	2,480	5,053	6,792	4,080	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 <sup>2</sup>	226,015	13,717	77,241	6,408	13,056	17,548	10,539	27,439	6,650	3,219	8,501	12,676	29,021
Held under repurchase agreements <sup>1</sup>	2,843	--	2,843	--	--	--	--	--	--	--	--	--	--
<b>Total U.S. government securities</b>	<b>228,858</b>	<b>13,717</b>	<b>80,084</b>	<b>6,408</b>	<b>13,056</b>	<b>17,548</b>	<b>10,539</b>	<b>27,439</b>	<b>6,650</b>	<b>3,219</b>	<b>8,501</b>	<b>12,676</b>	<b>29,021</b>
<b>Total loans and securities</b>	<b>241,807</b>	<b>14,159</b>	<b>85,646</b>	<b>6,649</b>	<b>13,477</b>	<b>18,111</b>	<b>10,920</b>	<b>28,353</b>	<b>7,080</b>	<b>3,429</b>	<b>8,860</b>	<b>15,159</b>	<b>29,964</b>
Items in process of collection	7,886	386	1,114	341	271	478	727	643	333	350	1,058	592	1,592
Bank premises	733	92	32	46	32	121	58	91	20	23	46	21	151
Other assets <sup>3</sup>	17,742	632	4,554	644	837	928	1,107	4,402	433	385	595	1,120	2,094
Interdistrict settlement account	-0-	+ 243	+ 5,844	+ 41	+ 527	+ 1,001	- 1,731	- 731	- 367	+ 342	- 48	- 3,488	- 1,633
<b>TOTAL ASSETS</b>	<b>284,632</b>	<b>16,525</b>	<b>102,005</b>	<b>8,295</b>	<b>16,136</b>	<b>22,084</b>	<b>11,921</b>	<b>34,839</b>	<b>8,054</b>	<b>4,773</b>	<b>11,245</b>	<b>14,422</b>	<b>34,333</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 \$ 2.291million was outstanding at the end of the latest statement week.

<sup>2</sup> Net of \$ 3,774 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 126 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 \$ 93 million in Treasury Bills maturing within 90 days.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON September 28, 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	217,385	13,859	75,180	5,785	13,858	18,262	7,077	30,109	6,571	3,823	8,895	11,276	22,690
Deposits:													
Depository institutions	37,402	1,982	8,358	1,825	1,613	2,887	3,652	3,161	911	414	1,080	2,192	9,327
U.S. Treasury—general account	14,694	--	14,694	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	331	5	221	7	8	9	13	19	4	5	6	13	21
Other	371	1	226	1	1	32	3	101	--	--	--	3	3
<b>Total deposits</b>	<b>52,798</b>	<b>1,988</b>	<b>23,499</b>	<b>1,833</b>	<b>1,622</b>	<b>2,928</b>	<b>3,668</b>	<b>3,281</b>	<b>915</b>	<b>419</b>	<b>1,086</b>	<b>2,208</b>	<b>9,351</b>
Deferred credit items	6,940	338	951	385	252	414	644	515	353	349	979	455	1,305
Other liabilities and accrued dividends <sup>1</sup>	2,953	171	1,129	78	157	210	134	343	89	43	103	152	344
<b>TOTAL LIABILITIES</b>	<b>280,076</b>	<b>16,356</b>	<b>100,759</b>	<b>8,081</b>	<b>15,889</b>	<b>21,814</b>	<b>11,523</b>	<b>34,248</b>	<b>7,928</b>	<b>4,634</b>	<b>11,063</b>	<b>14,091</b>	<b>33,690</b>
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	2,097	74	556	102	114	122	194	273	58	67	86	153	298
Surplus	2,047	68	541	97	113	114	181	261	58	63	85	175	291
Other capital accounts	412	27	149	15	20	34	23	57	10	9	11	3	54
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>284,632</b>	<b>16,525</b>	<b>102,005</b>	<b>8,295</b>	<b>16,136</b>	<b>22,084</b>	<b>11,921</b>	<b>34,839</b>	<b>8,054</b>	<b>4,773</b>	<b>11,245</b>	<b>14,422</b>	<b>34,333</b>
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F.R. notes outstanding	265,693	17,257	81,475	9,403	16,397	22,913	11,540	33,459	8,521	4,714	11,458	14,754	33,802
Less—Held by F.R. Banks	48,308	3,398	6,295	3,618	2,539	4,651	4,463	3,350	1,950	891	2,563	3,478	11,112
F.R. notes, net	217,385	13,859	75,180	5,785	13,858	18,262	7,077	30,109	6,571	3,823	8,895	11,276	22,690
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	201,304												
<b>Total collateral</b>	<b>217,385</b>												

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