

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

October 13, 1988

October 13, 1988

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	Averages of daily figures (millions of dollars)			Wednesday Oct. 12, 1988
	Week ended	Change from week ended		
	Oct. 12, 1988	Oct. 5, 1988	Oct. 14, 1987	
Reserve Bank credit: ^{1,2}	255,482	- 3,192	+ 18,935	256,648
U.S. government securities—				
Bought outright—system account	226,071	+ 2,828	+ 15,191	225,669
Held under repurchase agreements	--	- 3,920	--	--
Federal agency obligations—				
Bought outright	7,190	- 1	- 433	7,186
Held under repurchase agreements	--	- 2,304	--	--
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	2,124	- 497	+ 1,222	2,279
Includes: seasonal borrowing of	349	- 66	+ 170	330
extended credit of	1,678	- 29	+ 1,121	1,877
Float	1,265	- 57	+ 558	2,992
Other F.R. assets	18,832	+ 759	+ 2,397	18,522
Gold stock	11,066	+ 3	- 18	11,067
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,653	+ 14	+ 623	18,665
Total factors supplying reserve funds	290,219	- 3,174	+ 19,538	291,398
Currency in circulation*	237,607	+ 1,751	+ 18,636	238,324
Treasury cash holdings*	406	+ 15	- 69	406
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	5,211	- 4,679	+ 1,930	4,842
Foreign	237	- 31	+ 29	273
Service-related balances and adjustments ³	1,932	+ 117	- 11	1,628
Other	307	- 37	- 43	308
Other F.R. liabilities and capital	7,561	- 241	+ 527	7,405
Total factors, other than reserve balances, absorbing reserve funds	253,260	- 3,105	+ 20,998	253,186
Reserve balances with F.R. Banks ⁴	36,958	- 70	- 1,463	38,212

On October 12, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 226,211 million, an increase of \$ 816 million for the week.

1 Net of \$ 3,717 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 3,717 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.

2 Net of \$ 4,119 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 4,119 million was with foreign official and international accounts. Includes \$ 375 million securities loaned—fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 1,628 million and adjustments of \$ 304 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 October 12, 1988	Change since			
			Wednesday October 5, 1988	Wednesday October 14, 1987		
ASSETS						
Gold certificate account		11,067	+	3	-	19
Special Drawing Rights certificate account		5,018		--		--
Coin		406	+	8	-	50
Loans		2,279	-	2,894	+	1,350
Acceptances—						
Held under repurchase agreements		--		--		--
Federal agency obligations—						
Bought outright		7,186	-	5	-	437
Held under repurchase agreements ¹		--		--		--
U.S. government securities:						
Bought outright—Bills		108,692	+	6,033	+	2,754
Notes		87,484		--	+	3,940
Bonds		29,493		--	+	1,881
Total bought outright ²		225,669	+	6,033	+	11,575
Held under repurchase agreements ¹		--		--		--
Total U.S. government securities		225,669	+	6,331	+	11,575
Total loans and securities		235,134	+	3,134	+	14,488
Cash items in process of collection	(1,602)	12,521	+	4,469	+	805
Bank premises		736	-	1	+	40
Other assets ³		17,786	+	501	+	730
TOTAL ASSETS	(1,602)	282,668	+	8,114	+	16,994
LIABILITIES						
Federal Reserve notes		220,471	+	1,668	+	18,049
Deposits:						
Depository institutions		39,840	+	2,326	-	1,657
U.S. Treasury—general account		4,842	+	925	+	1,097
Foreign—official accounts		273	+	99	+	73
Other		308	-	7	-	40
Total deposits		45,263	+	3,343	-	1,527
Deferred availability cash items	(1,602)	9,529	+	3,034	-	49
Other liabilities and accrued dividends ⁴		2,834	+	13	+	294
TOTAL LIABILITIES	(1,602)	278,097	+	8,058	+	16,767
CAPITAL ACCOUNTS						
Capital paid in		2,106	+	9	+	94
Surplus		2,047		--	+	174
Other capital accounts		418	+	47	-	41

* 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 \$1,805 million was outstanding at the end of the latest statement week.

2 Net of \$ 4,119 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$375 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 \$ 82 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, October 12, 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	2,096	--	9,430	+ 2,877	148	- 67
16 days to 90 days	183	--	51,803	+ 3,057	815	+ 22
91 days to 1 year	--	--	68,826	+ 100	1,607	+ 44
Over 1 year to 5 years	--	--	55,403	--	3,289	- 4
Over 5 years to 10 years	--	--	13,699	- 1	1,138	--
Over 10 years	--	--	26,508	--	189	--
Total	2,279	--	225,669	+ 6,033	7,186	- 5

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON October 12, 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	11,067	680	3,317	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	406	19	15	25	25	60	54	35	28	11	29	34	71
Loans	2,279	2	--	14	4	3	44	24	180	76	65	1,859	8
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	7,186	436	2,456	204	415	558	335	872	212	102	270	403	923
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	108,692	6,597	37,146	3,081	6,279	8,439	5,068	13,195	3,198	1,549	4,088	6,096	13,956
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	225,669	13,696	77,123	6,397	13,037	17,521	10,522	27,397	6,640	3,215	8,488	12,657	28,976
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	225,669	13,696	77,123	6,397	13,037	17,521	10,522	27,397	6,640	3,215	8,488	12,657	28,976
Total loans and securities	235,134	14,134	79,579	6,615	13,456	18,082	10,901	28,293	7,032	3,393	8,823	14,919	29,907
Items in process of collection	14,123	674	1,934	766	627	812	1,590	1,201	688	766	1,759	1,005	2,301
Bank premises	736	92	32	46	32	121	57	94	20	23	46	22	151
Other assets ³	17,786	646	4,445	629	852	978	1,145	4,393	442	394	609	1,148	2,105
Interdistrict settlement account	-0-	+ 732	+ 4,022	+ 88	+ 816	+ 1,288	- 1,662	- 125	- 252	+ 611	+ 73	- 3,450	- 2,141
TOTAL ASSETS	284,270	17,291	94,833	8,720	16,777	22,719	12,872	35,941	8,486	5,432	12,045	14,661	34,493

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 \$ 1,805 million was outstanding at the end of the latest statement week.

² Net of \$ 4,119 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 375 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 \$ 82 million in Treasury Bills maturing within 90 days.

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON October 12, 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	220,471	13,976	75,915	5,869	14,077	18,545	7,251	30,527	6,675	3,791	9,001	11,334	23,510
Deposits:													
Depository institutions	39,840	2,392	10,379	1,822	1,811	3,024	4,072	3,420	1,116	845	1,054	1,997	7,908
U.S. Treasury—general account	4,842	—	4,842	—	—	—	—	—	—	—	—	—	—
Foreign—official accounts	273	5	163	7	8	9	13	19	4	5	6	13	21
Other	308	—	164	1	1	40	1	89	—	1	5	4	2
Total deposits	45,263	2,397	15,548	1,830	1,820	3,073	4,086	3,528	1,120	851	1,065	2,014	7,931
Deferred credit items	11,131	573	1,163	724	471	613	993	943	481	607	1,688	825	2,050
Other liabilities and accrued dividends ¹	2,834	177	964	83	161	217	138	346	83	44	106	157	358
TOTAL LIABILITIES	279,699	17,123	93,590	8,506	16,529	22,448	12,468	35,344	8,359	5,293	11,860	14,330	33,849
CAPITAL ACCOUNTS													
Capital paid in	2,106	74	563	102	114	122	194	274	58	67	86	153	299
Surplus	2,047	68	541	97	113	114	181	261	58	63	85	175	291
Other capital accounts	418	26	139	15	21	35	29	62	11	9	14	3	54
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	284,270	17,291	94,833	8,720	16,777	22,719	12,872	35,941	8,486	5,432	12,045	14,661	34,493
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	266,112	17,144	81,831	9,387	16,460	22,860	11,313	33,781	8,463	4,737	11,426	14,615	34,095
Less—Held by F.R. Banks	45,641	3,168	5,916	3,518	2,383	4,315	4,062	3,254	1,788	946	2,425	3,281	10,585
F.R. notes, net	220,471	13,976	75,915	5,869	14,077	18,545	7,251	30,527	6,675	3,791	9,001	11,334	23,510
Collateral held against F.R. notes:													
Gold certificate account	11,067												
Special Drawing Rights certif. acc.	5,018												
Other eligible assets	—												
U.S. govt. and agency securities	204,386												
Total collateral	220,471												

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