

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 27, 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. 26, 1988
	Week ended	Change from week ended		
	Oct. 26, 1988	Oct. 19, 1988	Oct. 28, 1987	
Reserve Bank credit: 1,2	254,513	- 1,050	+ 6,013	253,025
U.S. government securities—				
Bought outright—system account	225,094	- 870	+ 14,368	224,263
Held under repurchase agreements	303	+ 303	- 9,168	--
Federal agency obligations—				
Bought outright	7,116	- 70	- 451	7,116
Held under repurchase agreements	82	+ 82	- 2,516	--
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	2,359	+ 76	+ 1,608	1,980
Includes: seasonal borrowing of	304	- 21	+ 117	290
extended credit of	1,948	+ 265	+ 1,517	1,648
Float	841	- 880	+ 347	1,005
Other F.R. assets	18,718	+ 309	+ 1,825	18,661
Gold stock	11,064	+ 1	- 22	11,063
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,681	+ 14	+ 622	18,693
Total factors supplying reserve funds	289,275	- 1,037	+ 6,613	287,799
Currency in circulation*	236,965	- 933	+ 17,974	236,948
Treasury cash holdings*	396	- 5	- 73	394
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	5,623	+ 153	- 8,199	5,690
Foreign	238	+ 2	- 60	226
Service-related balances and adjustments 3	1,914	- 68	- 46	1,661
Other	389	+ 75	- 2	600
Other F.R. liabilities and capital	7,524	- 43	+ 159	7,319
Total factors, other than reserve balances, absorbing reserve funds	253,047	- 821	+ 9,751	252,838
Reserve balances with F.R. Banks 4	36,227	- 216	- 3,138	34,960

On October 26, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 227,713 million, an increase of \$ 676 million for the week.

1 Net of \$ 5,012 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 5,012 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.

2 Net of \$ 5,853 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 5,853 million was with foreign official and international accounts. Includes \$ 317 million securities loaned—fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 1,661 million and adjustments of \$ 253 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 26, 1988	Change since		
			Wednesday October 19, 1988	Wednesday October 28, 1987	
ASSETS					
Gold certificate account		11,063	--	-	22
Special Drawing Rights certificate account		5,018	--		--
Coin		431	+	7	24
Loans		1,980	-	1,566	+ 1,227
Acceptances—					
Held under repurchase agreements		--	--		--
Federal agency obligations—					
Bought outright		7,116	70	-	452
Held under repurchase agreements ¹		--	--	-	4,078
U.S. government securities:					
Bought outright—Bills		107,286	1,979	+	2,288
Notes		87,484	--	+	8,640
Bonds		29,493	--	+	1,882
Total bought outright ²		224,263	-	1,979	+ 12,810
Held under repurchase agreements ¹		--	--	-	8,254
Total U.S. government securities		224,263	-	1,979	+ 4,556
Total loans and securities		233,359	-	3,615	+ 1,253
Cash items in process of collection	(1,111)	6,925	-	1,605	- 945
Bank premises		739	--	+	45
Other assets ³		17,922	+	247	+ 1,477
TOTAL ASSETS	(1,111)	275,457	-	4,966	+ 1,784
LIABILITIES					
Federal Reserve notes		219,081	-	708	+ 16,789
Deposits:					
Depository institutions		36,621	-	3,900	- 6,758
U.S. Treasury—general account		5,690	+	158	- 8,634
Foreign—official accounts		226	-	13	- 75
Other		600	+	263	+ 229
Total deposits		43,137	-	3,492	- 15,238
Deferred availability cash items	(1,111)	5,920	-	755	+ 81
Other liabilities and accrued dividends ⁴		2,743	-	23	- 64
TOTAL LIABILITIES	(1,111)	270,881	-	4,978	+ 1,568
CAPITAL ACCOUNTS					
Capital paid in		2,107	--	+	90
Surplus		2,047	+	1	+ 174
Other capital accounts		422	+	11	- 48

* 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 \$ 5,853 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 317 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 \$ 84 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 26, 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	1,938	--	8,873	- 1,380	228	- 34
16 days to 90 days	42	--	53,146	+ 1,660	735	+ 34
91 days to 1 year	--	--	66,440	- 2,259	1,539	- 68
Over 1 year to 5 years	--	--	55,445	--	3,322	+ 33
Over 5 years to 10 years	--	--	13,851	--	1,103	- 35
Over 10 years	--	--	26,508	--	189	--
Total	1,980	--	224,263	- 1,979	7,116	- 70

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON October 26, 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	11,063	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	431	22	16	28	25	63	57	40	29	12	30	37	72
Loans	1,980	2	1	6	5	5	55	15	152	53	63	1,617	6
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	7,116	432	2,432	202	411	552	332	864	209	101	268	399	914
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	107,286	6,511	36,666	3,042	6,197	8,330	5,003	13,025	3,157	1,528	4,035	6,017	13,775
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	224,263	13,610	76,643	6,358	12,955	17,412	10,457	27,227	6,599	3,194	8,435	12,578	28,795
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	224,263	13,610	76,643	6,358	12,955	17,412	10,457	27,227	6,599	3,194	8,435	12,578	28,795
Total loans and securities	233,359	14,044	79,076	6,566	13,371	17,969	10,844	28,106	6,960	3,348	8,766	14,594	29,715
Items in process of collection	8,036	436	1,147	386	365	484	798	612	429	404	1,132	549	1,294
Bank premises	739	92	32	46	32	121	58	96	20	23	46	22	151
Other assets ³	17,922	655	4,554	630	865	988	1,146	4,369	439	396	614	1,159	2,107
Interdistrict settlement account	-0-	+ 707	+ 2,914	- 73	+ 557	+ 1,177	- 708	- 252	- 352	+ 533	+ 374	- 3,248	- 1,629
TOTAL ASSETS	276,568	16,950	92,541	8,134	16,184	22,180	12,982	35,021	8,053	4,950	11,668	14,096	33,809

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 \$ 5,853 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 317 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 \$ 84 million in Treasury Bills maturing within 90 days.

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON October 26, 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	219,081	13,884	75,510	5,659	13,958	18,264	7,631	30,452	6,554	3,763	9,202	11,181	23,023
Deposits:													
Depository institutions	36,621	2,351	7,688	1,820	1,467	2,976	4,155	3,004	917	642	1,087	1,923	8,591
U.S. Treasury—general account	5,690	--	5,690	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	226	5	116	7	8	9	13	19	4	5	6	13	21
Other	600	--	471	1	1	24	2	93	--	1	1	4	2
Total deposits	43,137	2,356	13,965	1,828	1,476	3,009	4,170	3,116	921	648	1,094	1,940	8,614
Deferred credit items	7,031	370	879	354	345	427	644	519	371	359	1,085	492	1,186
Other liabilities and accrued dividends ¹	2,743	169	936	78	157	210	132	341	81	41	104	152	342
TOTAL LIABILITIES	271,992	16,779	91,290	7,919	15,936	21,910	12,577	34,428	7,927	4,811	11,485	13,765	33,165
CAPITAL ACCOUNTS													
Capital paid in	2,107	75	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	422	28	147	16	21	34	30	58	10	9	12	3	54
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	276,568	16,950	92,541	8,134	16,184	22,180	12,982	35,021	8,053	4,950	11,668	14,096	33,809
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	267,154	17,137	81,960	9,332	16,569	22,651	11,833	34,146	8,403	4,767	11,803	14,587	33,966
Less—Held by F.R. Banks	48,073	3,253	6,450	3,673	2,611	4,387	4,202	3,694	1,849	1,004	2,601	3,406	10,943
F.R. notes, net	219,081	13,884	75,510	5,659	13,958	18,264	7,631	30,452	6,554	3,763	9,202	11,181	23,023
Collateral held against F.R. notes:	11,063												
Gold certificate account	5,018												
Special Drawing Rights certif. acc.	--												
Other eligible assets	203,000												
U.S. govt. and agency securities	219,081												
Total collateral													

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