

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

November 3, 1988

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	Averages of daily figures (millions of dollars)			Wednesday Nov. 2, 1988
	Week ended	Change from week ended		
	Nov. 2, 1988	Oct. 26, 1988	Nov. 4, 1987	
Reserve Bank credit: ^{1,2}	255,690	+ 1,177	+ 13,962	256,369
U.S. government securities—				
Bought outright—system account	224,865	- 229	+ 14,714	224,553
Held under repurchase agreements	1,003	+ 700	- 3,380	1,232
Federal agency obligations—				
Bought outright	7,116	--	- 451	7,116
Held under repurchase agreements	344	+ 262	- 1,297	428
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	2,346	- 13	+ 1,743	2,611
Includes: seasonal borrowing of	265	- 39	+ 115	215
extended credit of	1,913	- 35	+ 1,564	2,148
Float	1,108	+ 267	+ 744	1,095
Other F.R. assets	18,907	+ 189	+ 1,887	19,334
Gold stock	11,063	- 1	- 22	11,062
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,694	+ 13	+ 621	18,703
Total factors supplying reserve funds	290,465	+ 1,190	+ 14,561	291,152
Currency in circulation*	237,185	+ 220	+ 16,931	237,930
Treasury cash holdings*	395	- 1	- 73	397
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	6,197	+ 574	- 1,170	4,467
Foreign	234	- 4	- 36	223
Service-related balances and adjustments ³	2,109	+ 194	+ 37	1,662
Other	402	+ 13	- 34	351
Other F.R. liabilities and capital	7,946	+ 422	+ 264	8,076
Total factors, other than reserve balances, absorbing reserve funds	254,468	+ 1,420	+ 15,919	253,106
Reserve balances with F.R. Banks ⁴	35,998	- 228	- 1,357	38,046

On November 2, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 228,668 million, an increase of \$ 955 million for the week.

1 Net of \$ 5,340 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 5,340 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.

2 Net of \$ 5,886 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 5,886 million was with foreign official and international accounts. Includes \$ 408 million securities loaned—fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 1,662 million and adjustments of \$ 447 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 November 2, 1988	Change since			
			Wednesday October 26, 1988	Wednesday November 4, 1987		
ASSETS						
Gold certificate account		11,062	-	1	-	23
Special Drawing Rights certificate account		5,018		--		--
Coin		423	-	8	-	33
Loans		2,611	+	631	+	2,038
Acceptances—						
Held under repurchase agreements		--		--		--
Federal agency obligations—						
Bought outright		7,116		--	-	451
Held under repurchase agreements ¹		428	+	428	+	428
U.S. government securities:						
Bought outright—Bills			+	290	+	3,698
Notes		107,576		--	+	8,490
Bonds		87,484		--	+	1,881
Total bought outright ²		224,553	+	290	+	14,069
Held under repurchase agreements ¹		1,232	+	1,232	+	1,232
Total U.S. government securities		225,785	+	1,522	+	15,301
Total loans and securities		235,940	+	2,581	+	17,316
Cash items in process of collection	(1,158)	7,909	+	984	+	572
Bank premises		741	+	2	+	43
Other assets ³		18,593	+	671	+	2,396
TOTAL ASSETS	(1,158)	279,686	+	4,229	+	20,271
LIABILITIES						
Federal Reserve notes		220,047	+	966	+	15,963
Deposits:						
Depository institutions		39,708	+	3,087	+	2,173
U.S. Treasury—general account		4,467	-	1,223	+	1,318
Foreign—official accounts		223	-	3	-	74
Other		351	-	249	+	23
Total deposits		44,749	+	1,612	+	3,440
Deferred availability cash items	(1,158)	6,814	+	894	+	71
Other liabilities and accrued dividends ⁴		2,931	+	188	+	332
TOTAL LIABILITIES	(1,158)	274,541	+	3,660	+	19,806
CAPITAL ACCOUNTS						
Capital paid in		2,109	+	2	+	88
Surplus		2,046	-	1	+	173
Other capital accounts		990	+	568	+	204

* 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 \$ 5,886 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 408 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 \$ 92 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, November 2, 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	2,509	--	9,953	+ 1,080	542	+ 314
16 days to 90 days	102	--	50,962	- 2,184	782	+ 47
91 days to 1 year	--	--	70,013	+ 3,573	1,606	+ 67
Over 1 year to 5 years	--	--	54,498	- 947	3,322	--
Over 5 years to 10 years	--	--	13,851	--	1,103	--
Over 10 years	--	--	26,508	--	189	--
Total	2,611	--	225,785	+ 1,522	7,544	+ 428

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON November 2, 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	423	22	15	27	24	61	55	42	28	12	30	36	71
Loans	2,611	159	13	28	2	1	62	12	122	32	39	2,109	32
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	428	--	428	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	107,576	6,529	36,765	3,050	6,214	8,352	5,016	13,060	3,165	1,533	4,046	6,033	13,813
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	224,553	13,628	76,742	6,366	12,972	17,434	10,470	27,262	6,607	3,199	8,446	12,594	28,833
Held under repurchase agreements ¹	1,232	--	1,232	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	225,785	13,628	77,974	6,366	12,972	17,434	10,470	27,262	6,607	3,199	8,446	12,594	28,833
Total loans and securities	235,940	14,219	80,847	6,596	13,385	17,987	10,864	28,138	6,938	3,332	8,753	15,102	29,779
Items in process of collection	9,067	579	1,138	541	342	563	785	380	474	417	1,235	734	1,879
Bank premises	741	92	32	46	32	122	59	96	20	23	46	22	151
Other assets ³	18,593	678	4,659	659	898	1,006	1,193	4,594	456	415	643	1,208	2,184
Interdistrict settlement account	-0-	+ 596	+ 2,129	+ 146	+ 312	+ 956	- 145	- 479	- 260	+ 661	+ 1,175	- 3,218	- 1,873
TOTAL ASSETS	280,844	17,180	93,621	8,566	15,962	22,073	13,598	34,821	8,184	5,094	12,588	14,867	34,290

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 \$ 5,886 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 408 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 \$ 92 million in Treasury Bills maturing within 90 days.

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON November 2, 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	220,047	13,862	75,184	5,669	13,893	18,461	8,157	30,150	6,588	3,769	9,885	11,235	23,194
Deposits:													
Depository institutions	39,708	2,513	10,384	2,139	1,316	2,569	4,090	2,901	960	699	1,167	2,462	8,508
U.S. Treasury—general account	4,467	--	4,467	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	223	5	112	7	8	9	13	19	4	5	6	13	22
Other	351	1	196	1	2	38	1	100	--	--	5	3	4
Total deposits	44,749	2,519	15,159	2,147	1,326	2,616	4,104	3,020	964	704	1,178	2,478	8,534
Deferred credit items	7,972	430	837	426	300	474	743	640	406	419	1,209	615	1,473
Other liabilities and accrued dividends ¹	2,931	179	1,037	83	163	218	137	358	83	44	107	158	364
TOTAL LIABILITIES	275,699	16,990	92,217	8,325	15,682	21,769	13,141	34,168	8,041	4,936	12,379	14,486	33,565
CAPITAL ACCOUNTS													
Capital paid in	2,109	75	564	103	114	122	194	274	58	67	86	154	298
Surplus	2,046	68	541	97	112	114	181	261	58	63	85	175	291
Other capital accounts	990	47	299	41	54	68	82	118	27	28	38	52	136
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	280,844	17,180	93,621	8,566	15,962	22,073	13,598	34,821	8,184	5,094	12,588	14,867	34,290
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	267,614	17,102	81,902	9,313	16,482	22,692	12,229	33,848	8,348	4,738	12,417	14,577	33,966
Less—Held by F.R. Banks	47,567	3,240	6,718	3,644	2,589	4,231	4,072	3,698	1,760	969	2,532	3,342	10,772
F.R. notes, net	220,047	13,862	75,184	5,669	13,893	18,461	8,157	30,150	6,588	3,769	9,885	11,235	23,194
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	203,967												
Total collateral	220,047												

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