

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.

November 10, 1988

NOTICE

Because of the Thanksgiving holiday on Thursday, November 24,
H.4.1. statistical release "Factors Affecting Reserve Balances
of Depository Institutions and Condition Statement of F.R. Banks"
will not be published on that day. It will be published instead
on Friday, November 25.

FEDERAL RESERVE



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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	November 10, 1988			Wednesday Nov. 9, 1988
	Averages of daily figures (millions of dollars)		Change from week ended	
	Week ended Nov. 9, 1988	Nov. 2, 1988		
Reserve Bank credit: 1,2	259,022	+ 3,349	+ 19,313	259,289
U.S. government securities—				
Bought outright—system account	227,958	+ 3,093	+ 15,740	227,837
Held under repurchase agreements	360	- 643	- 985	--
Federal agency obligations—				
Bought outright	7,116	--	- 451	7,116
Held under repurchase agreements	105	- 239	- 296	--
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	2,966	+ 620	+ 2,450	3,079
Includes: seasonal borrowing of	186	- 79	+ 64	175
extended credit of	2,715	+ 802	+ 2,364	2,857
Float	1,082	- 12	+ 480	1,968
Other F.R. assets	19,435	+ 531	+ 2,376	19,289
Gold stock	11,062	- 1	- 22	11,062
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,704	+ 10	+ 615	18,713
Total factors supplying reserve funds	293,806	+ 3,358	+ 19,906	294,082
Currency in circulation*	238,635	+ 1,450	+ 16,378	239,924
Treasury cash holdings*	401	+ 6	- 73	404
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	5,509	- 688	+ 1,551	6,792
Foreign	216	- 18	- 100	186
Service-related balances and adjustments 3	1,929	- 180	- 16	1,649
Other	333	- 69	+ 5	279
Other F.R. liabilities and capital	8,225	+ 279	+ 639	7,531
Total factors, other than reserve balances, absorbing reserve funds	255,247	+ 779	+ 18,383	256,765
Reserve balances with F.R. Banks 4	38,558	+ 2,577	+ 1,520	37,317

On November 9, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 227,934 million, a decrease of \$ 734 million for the week.

1 Net of \$ 5,466 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 5,466 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.

2 Net of \$ 5,588 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 5,588 million was with foreign official and international accounts. Includes \$ 667 million securities loaned—fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 1,649 million and adjustments of \$ 280 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 9, 1988	Change since		Wednesday November 11, 1987
				Wednesday November 2, 1988		
ASSETS						
Gold certificate account			11,062	--	-	22
Special Drawing Rights certificate account			5,018	--		---
Coin			425	+	2	24
Loans			3,079	+	468	2,606
Acceptances—						
Held under repurchase agreements			--	---		
Federal agency obligations—						
Bought outright			7,116	---	-	451
Held under repurchase agreements ¹			--	-	428	788
U.S. government securities:						
Bought outright—Bills			110,860	+	3,284	6,498
Notes			87,484		--	8,295
Bonds			29,493		---	1,881
Total bought outright ²			227,837	+	3,284	16,674
Held under repurchase agreements ¹			--	-	1,232	2,670
Total U.S. government securities			227,837	+	2,052	14,004
Total loans and securities			238,032	+	2,092	15,371
Cash items in process of collection	(957)		7,740	-	169	288
Bank premises			742	+	1	44
Other assets ³			18,547	-	46	2,101
TOTAL ASSETS	(957)		281,566	+	1,880	17,182
LIABILITIES						
Federal Reserve notes			222,040	+	1,993	16,084
Deposits:						
Depository institutions			38,966	-	742	507
U.S. Treasury—general account			6,792	+	2,325	3,532
Foreign—official accounts			186	-	37	12
Other			279	-	72	46
Total deposits			46,223	+	1,474	2,967
Deferred availability cash items	(957)		5,772	-	1,042	1,645
Other liabilities and accrued dividends ⁴			2,939	+	8	147
TOTAL LIABILITIES	(957)		276,974	+	2,433	17,553
CAPITAL ACCOUNTS						
Capital paid in			2,112	+	3	89
Surplus			2,047	+	1	174
Other capital accounts			433	-	557	634

* 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 \$ 5,588 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$667 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 \$ 85 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 9, 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	2,965	--	6,428	- 3,525	114	- 423
16 days to 90 days	114	--	54,892	+ 3,930	878	+ 96
91 days to 1 year	--	--	71,660	+ 1,647	1,510	- 96
Over 1 year to 5 years	--	--	54,498	--	3,322	---
Over 5 years to 10 years	--	--	13,851	--	1,103	---
Over 10 years	--	--	26,508	--	189	---
Total	3,079	--	227,837	+ 2,052	7,116	- 428

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON November 9, 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	425	22	15	29	25	61	53	43	28	11	30	34	74
Loans	3,079	12	9	7	3	2	62	12	92	25	48	2,804	3
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	110,860	6,728	37,887	3,143	6,404	8,607	5,169	13,459	3,262	1,579	4,170	6,218	14,234
Notes	87,484	5,310	29,898	2,480	5,054	6,792	4,079	10,621	2,574	1,246	3,291	4,906	11,233
Bonds	29,493	1,790	10,079	836	1,704	2,290	1,376	3,580	868	420	1,109	1,654	3,787
Total bought outright ²	227,837	13,828	77,864	6,459	13,162	17,689	10,624	27,660	6,704	3,245	8,570	12,778	29,254
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	227,837	13,828	77,864	6,459	13,162	17,689	10,624	27,660	6,704	3,245	8,570	12,778	29,254
Total loans and securities	238,032	14,272	80,305	6,668	13,576	18,243	11,018	28,536	7,005	3,371	8,886	15,981	30,171
Items in process of collection	8,697	489	1,054	388	369	584	1,178	635	436	388	1,057	615	1,504
Bank premises	742	92	32	46	32	123	58	96	20	24	46	22	151
Other assets ³	18,547	685	4,734	658	901	1,018	1,189	4,438	460	413	645	1,205	2,201
Interdistrict settlement account	-0-	+ 602	+ 3,272	- 50	+ 551	+ 1,804	- 992	- 123	- 182	+ 470	+ 967	- 4,319	- 2,000
TOTAL ASSETS	282,523	17,156	94,213	8,290	16,423	23,211	13,291	35,675	8,295	4,911	12,337	14,521	34,200

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 \$ 5,588 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 667 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 \$ 85 million in Treasury Bills maturing within 90 days.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON November 9, 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	222,040	14,042	75,484	5,952	13,956	19,231	8,066	30,142	6,692	3,834	9,943	11,447	23,251
Deposits:													
Depository institutions	38,966	2,392	8,745	1,717	1,771	3,047	3,982	3,905	1,057	517	1,091	2,074	8,668
U.S. Treasury—general account	6,792	--	6,792	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	186	5	76	7	8	9	13	19	4	5	6	13	21
Other	279	--	137	1	1	35	1	95	--	--	2	2	5
Total deposits	46,223	2,397	15,750	1,725	1,780	3,091	3,996	4,019	1,061	522	1,099	2,089	8,694
Deferred credit items	6,729	366	698	311	274	395	683	558	332	372	1,002	491	1,247
Other liabilities and accrued dividends ¹	2,939	182	1,027	85	164	222	140	361	82	44	108	161	363
TOTAL LIABILITIES	277,931	16,987	92,959	8,073	16,174	22,939	12,885	35,080	8,167	4,772	12,152	14,188	33,555
CAPITAL ACCOUNTS													
Capital paid in	2,112	75	564	104	114	122	195	274	58	67	86	155	298
Surplus	2,047	68	541	97	113	114	181	261	58	63	85	175	291
Other capital accounts	433	26	149	16	22	36	30	60	12	9	14	3	56
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	282,523	17,156	94,213	8,290	16,423	23,211	13,291	35,675	8,295	4,911	12,337	14,521	34,200
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	268,623	17,056	82,088	9,491	16,465	23,341	12,176	33,884	8,376	4,775	12,446	14,716	33,809
Less—Held by F.R. Banks	46,583	3,014	6,604	3,539	2,509	4,110	4,110	3,742	1,684	941	2,503	3,269	10,558
F.R. notes, net	222,040	14,042	75,484	5,952	13,956	19,231	8,066	30,142	6,692	3,834	9,943	11,447	23,251
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	205,960												
Total collateral	222,040												

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