

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 25, 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. 23, 1988
	Week ended	Change from week ended		
	Nov. 23, 1988	Nov. 16, 1988	Nov. 25, 1987	
Reserve Bank credit: ^{1, 2}	258,001	- 1,507	+ 18,920	255,616
U.S. government securities—				
Bought outright—system account	229,119	+ 637	+ 14,031	228,077
Held under repurchase agreements	--	- 438	--	--
Federal agency obligations—				
Bought outright	7,102	--	- 465	7,102
Held under repurchase agreements	--	- 127	--	--
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	2,757	- 743	+ 2,076	1,570
Includes: seasonal borrowing of	183	+ 11	+ 62	177
extended credit of	2,463	- 497	+ 2,013	1,306
Float	1,386	+ 217	+ 700	920
Other F.R. assets	17,637	- 1,053	+ 2,578	17,947
Gold stock	11,060	- 1	- 23	11,061
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,724	+ 10	+ 609	18,733
Total factors supplying reserve funds	292,804	- 1,498	+ 19,507	290,428
Currency in circulation*	240,657	+ 31	+ 16,995	241,883
Treasury cash holdings*	401	- 3	- 71	399
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	5,288	+ 79	+ 1,963	4,631
Foreign	289	+ 56	+ 10	287
Service-related balances and adjustments ³	1,895	+ 8	+ 50	1,611
Other	328	+ 23	- 8	259
Other F.R. liabilities and capital	7,717	- 34	+ 525	7,542
Total factors, other than reserve balances, absorbing reserve funds	256,575	+ 160	+ 19,464	256,612
Reserve balances with F.R. Banks ⁴	36,229	- 1,657	+ 42	33,815

On November 23, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 231,905 million, an increase of \$ 2,403 million for the week.

1 Net of \$ 4,314 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 4,314 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.

2 Net of \$ 5,407 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 5,407 million was with foreign official and international accounts. Includes \$ 470 million securities loaned—fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 1,611 million and adjustments of \$ 284 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 Nov. 23, 1988	Change since			
				Wednesday Nov. 16, 1988	Wednesday Nov. 23, 1987		
ASSETS							
Gold certificate account			11,061	+	1	-	22
Special Drawing Rights certificate account			5,018	.	--		--
Coin			417	-	5	-	26
Loans			1,570	-	1,836	+	968
Acceptances—							
Held under repurchase agreements			--		--		--
Federal agency obligations—							
Bought outright			7,102		--		465
Held under repurchase agreements ¹			--		--		--
U.S. government securities:							
Bought outright—Bills			111,100		1,101	+	2,603
Notes			87,484		--	+	8,210
Bonds			29,493		--	+	1,732
Total bought outright ²			228,077	-	1,101	+	12,545
Held under repurchase agreements ¹			--		--		--
Total U.S. government securities			228,077	-	1,101	+	12,545
Total loans and securities			236,749	-	2,937	+	13,048
Cash items in process of collection	(1,342)		7,441	-	4,004	+	870
Bank premises			742	+	2	+	45
Other assets ³			17,205	+	885	+	2,897
TOTAL ASSETS	(1,342)		278,633	-	6,058	+	16,812
LIABILITIES							
Federal Reserve notes			223,967	+	1,387	+	16,508
Deposits:							
Depository institutions			35,426	-	4,910	-	2,762
U.S. Treasury—general account			4,631	-	753	+	1,864
Foreign—official accounts			287	+	105	+	26
Other			259	-	95	-	223
Total deposits			40,603	-	5,653	-	1,095
Deferred availability cash items	(1,342)		6,521	-	1,867	+	925
Other liabilities and accrued dividends ⁴			2,951	+	66	+	231
TOTAL LIABILITIES	(1,342)		274,042	-	6,067	+	16,569
CAPITAL ACCOUNTS							
Capital paid in			2,107		--	+	75
Surplus			2,047		--	+	194
Other capital accounts			437	+	9	-	26

* 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 \$ 5,407 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 470 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 \$ 88 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 23, 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	1,552	--	11,817	- 1,073	254	--
16 days to 90 days	18	--	52,598	+ 4,773	664	--
91 days to 1 year	--	--	71,138	- 4,801	1,470	--
Over 1 year to 5 years	--	--	54,040	--	3,322	--
Over 5 years to 10 years	--	--	12,007	--	1,203	--
Over 10 years	--	--	26,477	--	189	--
Total	1,570	--	228,077	1,101	7,102	--

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON November 23, 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	11,061	680	3,311	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	417	23	13	29	26	58	48	43	28	12	30	32	75
Loans	1,570	6	--	21	31	5	20	15	98	19	44	1,297	14
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	7,102	431	2,427	202	410	552	331	862	209	101	267	398	912
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	111,100	6,743	37,969	3,150	6,417	8,626	5,180	13,488	3,269	1,583	4,179	6,231	14,265
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	1,376	3,580	865	420	1,109	1,654	3,787
Total bought outright ²	228,077	13,842	77,946	6,466	13,175	17,708	10,635	27,689	6,711	3,249	8,579	12,792	29,285
Held under repurchase agreements ¹	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	228,077	13,842	77,946	6,466	13,175	17,708	10,635	27,689	6,711	3,249	8,579	12,792	29,285
Total loans and securities	236,749	14,279	80,373	6,689	13,616	18,265	10,986	28,566	7,018	3,369	8,890	14,487	30,211
Items in process of collection	8,783	397	1,055	505	361	572	781	744	399	429	1,337	717	1,486
Bank premises	742	91	32	46	32	122	58	98	20	24	46	22	151
Other assets ³	17,205	558	3,966	576	767	841	1,057	4,155	389	380	552	2,055	1,909
Interdistrict settlement account	-0-	+ 772	+ 304	+ 501	- 3	+ 2,533	+ 54	- 1,214	+ 761	+ 729	+ 887	- 3,707	- 1,617
TOTAL ASSETS	279,975	17,114	90,543	8,897	15,768	23,769	13,771	34,442	9,143	5,177	12,448	14,589	34,314

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 \$ 5,407 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 470 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 \$ 88 million in Treasury Bills maturing within 90 days.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON November 23, 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	223,967	14,087	75,628	6,472	13,725	19,890	8,164	29,705	7,618	3,864	9,809	11,568	23,437
Deposits:													
Depository institutions	35,426	2,316	6,642	1,777	1,277	2,928	4,292	3,032	920	733	1,063	1,922	8,524
U.S. Treasury—general account	4,631	--	4,631	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	287	5	177	7	8	9	13	19	4	5	6	13	21
Other	259	1	117	1	1	18	1	100	--	1	3	12	4
Total deposits	40,603	2,322	11,567	1,785	1,286	2,955	4,306	3,151	924	739	1,072	1,947	8,549
Deferred credit items	7,863	355	1,018	341	345	436	755	638	390	392	1,272	579	1,342
Other liabilities and accrued dividends ¹	2,951	179	1,073	81	162	215	139	353	83	43	109	157	357
TOTAL LIABILITIES	275,384	16,943	89,286	8,679	15,518	23,496	13,364	33,847	9,015	5,038	12,262	14,251	33,685
CAPITAL ACCOUNTS													
Capital paid in	2,107	75	564	103	115	123	195	272	59	67	87	156	291
Surplus	2,047	68	541	97	113	114	181	261	58	63	85	175	291
Other capital accounts	437	28	152	18	22	36	31	62	11	9	14	7	47
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	279,975	17,114	90,543	8,897	15,768	23,769	13,771	34,442	9,143	5,177	12,448	14,589	34,314
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	270,471	16,983	82,357	9,949	16,431	23,824	12,251	33,510	9,285	4,833	12,366	14,887	33,795
Less—Held by F.R. Banks	46,504	2,896	6,729	3,477	2,706	3,934	4,087	3,805	1,667	969	2,557	3,319	10,358
F.R. notes, net	223,967	14,087	75,628	6,472	13,725	19,890	8,164	29,705	7,618	3,864	9,809	11,568	23,437
Collateral held against F.R. notes:													
Gold certificate account	11,061												
Special Drawing Rights certif. acc	5,018												
Other eligible assets	--												
U.S. govt. and agency securities	207,888												
Total collateral	223,967												

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