

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

December 15, 1988

December 15, 1988

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	Averages of daily figures (millions of dollars)			Wednesday Dec. 14, 1988
	Week ended	Change from week ended		
	Dec. 14, 1988	Dec. 7, 1988	Dec. 16, 1987	
Reserve Bank credit: ^{1,2}	262,424	+ 479	+ 17,374	261,481
U.S. government securities—				
Bought outright—system account	232,906	- 1,286	+ 13,900	231,313
Held under repurchase agreements	360	+ 360	+ 360	239
Federal agency obligations—				
Bought outright	7,066	- 36	- 492	7,018
Held under repurchase agreements	348	+ 348	+ 348	74
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	2,012	- 4	+ 1,137	2,197
Includes: seasonal borrowing of	122	- 17	+ 35	124
extended credit of	1,599	+ 141	+ 910	1,721
Float	1,407	+ 1,263	- 535	2,300
Other F.R. assets	18,324	- 167	+ 2,656	18,340
Gold stock	11,062	--	- 19	11,061
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,759	+ 14	+ 611	18,771
Total factors supplying reserve funds	297,262	+ 493	+ 17,965	296,331
Currency in circulation*	243,389	+ 938	+ 16,942	243,944
Treasury cash holdings*	405	+ 7	- 50	405
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	4,807	+ 501	- 10	4,638
Foreign	237	- 47	+ 4	233
Service-related balances and adjustments ³	2,073	- 74	- 55	1,612
Other	310	- 7	- 11	300
Other F.R. liabilities and capital	7,930	- 144	+ 624	7,695
Total factors, other than reserve balances, absorbing reserve funds	259,151	+ 1,173	+ 17,445	258,827
Reserve balances with F.R. Banks ⁴	38,111	- 680	+ 520	37,504

On December 14, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 234,513 million, a decrease of \$ 500 million for the week.

1 Net of \$ 4,947 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 4,711 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.

2 Net of \$ 6,744 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 5,091 million was with foreign official and international accounts. Includes \$ 1,179 million securities loaned—fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 1,612 million and adjustments of \$ 461 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

		*	Change since		
			Wednesday	Wednesday	
			December 14, 1988	December 7, 1988	December 16, 1987
ASSETS					
Gold certificate account		11,061	-	1	20
Special Drawing Rights certificate account		5,018		--	--
Coin		429	+	21	34
Loans		2,197	+	378	1,361
Acceptances—					
Held under repurchase agreements		--		--	--
Federal agency obligations—					
Bought outright		7,018	-	84	538
Held under repurchase agreements ¹		74	+	74	74
U.S. government securities:					
Bought outright—Bills		110,793	-	2,213	5,293
Notes		90,590	+	75	7,517
Bonds		29,930		--	1,588
Total bought outright ²		231,313	-	2,138	14,598
Held under repurchase agreements ¹		239	+	239	239
Total U.S. government securities		231,552	-	1,899	14,337
Total loans and securities		240,841	-	1,531	15,734
Cash items in process of collection	(1,450)	8,941	-	38	3,320
Bank premises		745		--	46
Other assets ³		17,595	+	94	2,332
TOTAL ASSETS	(1,450)	284,630	-	1,455	14,706
LIABILITIES					
Federal Reserve notes		226,007	+	910	16,435
Deposits:					
Depository institutions		39,116	-	2,745	3,425
U.S. Treasury—general account		4,638	+	453	4,398
Foreign—official accounts		233	-	18	37
Other		300	-	45	59
Total deposits		44,287	-	2,355	1,269
Deferred availability cash items	(1,450)	6,641	-	24	1,060
Other liabilities and accrued dividends ⁴		3,099	+	17	401
TOTAL LIABILITIES	(1,450)	280,034	-	1,452	14,507
CAPITAL ACCOUNTS					
Capital paid in		2,110	+	3	77
Surplus		2,047		--	174
Other capital accounts		439	-	6	52

* 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 \$ 6,744 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$1,179 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 \$ 110 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, December 14, 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	2,132	--	7,978	- 3,384	153	+ 69
16 days to 90 days	65	--	53,691	+ 1,457	831	- 54
91 days to 1 year	--	--	75,079	+ 28	1,483	+ 45
Over 1 year to 5 years	--	--	55,326	--	3,368	- 45
Over 5 years to 10 years	--	--	12,569	--	1,068	- 25
Over 10 years	--	--	26,909	--	189	--
Total	2,197	--	231,552	- 1,899	7,092	- 10

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON December 14, 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	226,007	14,081	77,289	6,411	13,547	20,037	8,331	29,289	7,752	4,029	9,740	11,540	23,961
Deposits:													
Depository institutions	39,116	2,508	9,008	1,560	1,581	3,253	3,810	3,709	1,116	873	1,236	2,230	8,232
U.S. Treasury—general account	4,638	—	4,638	—	—	—	—	—	—	—	—	—	—
Foreign—official accounts	233	5	123	7	8	9	13	19	4	5	6	13	21
Other	300	2	132	2	1	26	3	124	—	1	1	3	5
Total deposits	44,287	2,515	13,901	1,569	1,590	3,288	3,826	3,852	1,120	879	1,243	2,246	8,258
Deferred credit items	8,091	386	923	529	308	470	804	647	500	393	1,155	505	1,471
Other liabilities and accrued dividends ¹	3,099	192	1,085	89	175	232	148	372	89	48	116	170	383
TOTAL LIABILITIES	281,484	17,174	93,198	8,598	15,620	24,027	13,109	34,160	9,461	5,349	12,254	14,461	34,073
CAPITAL ACCOUNTS													
Capital paid in	2,110	75	564	103	114	123	196	273	59	67	87	158	291
Surplus	2,047	68	541	97	113	114	181	261	58	63	85	175	291
Other capital accounts	439	28	151	16	23	37	32	63	11	9	14	7	48
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	286,080	17,345	94,454	8,814	15,870	24,301	13,518	34,757	9,589	5,488	12,440	14,801	34,703
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	273,231	17,058	84,542	10,015	16,313	23,760	12,462	33,343	9,532	4,916	12,309	14,751	34,230
Less—Held by F.R. Banks	47,224	2,977	7,253	3,604	2,766	3,723	4,131	4,054	1,780	887	2,569	3,211	10,269
F.R. notes, net	226,007	14,081	77,289	6,411	13,547	20,037	8,331	29,289	7,752	4,029	9,740	11,540	23,961
Collateral held against F.R. notes:													
Gold certificate account	11,061												
Special Drawing Rights certif. acc.	5,018												
Other eligible assets	—0—												
U.S. govt. and agency securities	209,928												
Total collateral	226,007												

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

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON December 14, 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	429	21	16	31	28	63	44	47	30	12	32	32	73
Loans	2,197	13	6	58	5	6	17	27	83	13	76	1,718	175
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	7,018	426	2,398	199	405	545	327	852	207	100	264	394	901
Held under repurchase agreements ¹	74	--	74	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	110,793	6,724	37,864	3,141	6,400	8,602	5,166	13,451	3,260	1,578	4,167	6,214	14,226
Notes	90,590	5,498	30,960	2,568	5,233	7,034	4,224	10,998	2,665	1,290	3,407	5,081	11,632
Bonds	29,930	1,816	10,228	849	1,729	2,324	1,396	3,633	881	427	1,126	1,678	3,843
Total bought outright ²	231,313	14,038	79,052	6,558	13,362	17,960	10,786	28,082	6,806	3,295	8,700	12,973	29,701
Held under repurchase agreements ¹	239	--	239	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	231,552	14,038	79,291	6,558	13,362	17,960	10,786	28,082	6,806	3,295	8,700	12,973	29,701
Total loans and securities	240,841	14,477	81,769	6,815	13,772	18,511	11,130	28,961	7,096	3,408	9,040	15,085	30,777
Items in process of collection	10,391	508	1,156	502	347	916	793	1,100	581	450	1,230	539	2,269
Bank premises	745	91	32	46	32	123	59	98	20	24	47	22	151
Other assets ³	17,595	596	4,159	590	797	972	1,081	4,255	406	373	328	2,091	1,947
Interdistrict settlement account	-0-	+ 658	+ 2,522	+ 279	- 75	+ 2,338	- 376	- 1,754	+ 928	+ 987	+ 1,057	- 3,951	- 2,613
TOTAL ASSETS	286,080	17,345	94,454	8,814	15,870	24,301	13,518	34,757	9,589	5,488	12,440	14,801	34,703

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.

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