

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 22, 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. 21, 1988
	Week ended *	Change from week ended		
	Dec. 21, 1988	Dec. 14, 1988	Dec. 23, 1987	
Reserve Bank credit: 1,2	263,906	+ 1,549	+ 19,249	263,704
U.S. government securities—				
Bought outright—system account	234,480	+ 1,574	+ 15,301	234,839
Held under repurchase agreements	492	+ 132	+ 492	454
Federal agency obligations—				
Bought outright	7,018	- 48	- 538	7,017
Held under repurchase agreements	99	- 249	+ 99	35
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	1,332	- 680	+ 746	961
Includes: seasonal borrowing of	127	+ 5	+ 23	128
extended credit of	1,012	- 587	+ 664	628
Float	1,769	+ 427	+ 646	1,705
Other F.R. assets	18,716	+ 393	+ 2,504	18,693
Gold stock	11,061	- 1	- 19	11,060
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,773	+ 14	+ 615	18,785
Total factors supplying reserve funds	298,757	+ 1,562	+ 19,844	298,567
Currency in circulation**	244,312	+ 922	+ 16,639	245,411
Treasury cash holdings**	398	- 6	- 55	398
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	6,462	+ 1,655	+ 2,243	10,156
Foreign	270	+ 33	+ 30	201
Service-related balances and adjustments 3	1,788	- 285	- 172	1,593
Other	371	+ 61	+ 45	318
Other F.R. liabilities and capital	8,129	+ 199	+ 859	7,673
Total factors, other than reserve balances, absorbing reserve funds	261,731	+ 2,580	+ 19,590	265,750
Reserve balances with F.R. Banks 4	37,026	- 1,018	+ 254	32,817

On December 21, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 235,598 million, an increase of \$ 1,085 million for the week.

- 1 Net of \$ 3,891 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 3,891 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.
- 2 Net of \$ 3,569 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 3,569 million was with foreign official and international accounts. Includes \$ 615 million securities loaned—fully secured U.S. government securities.
- 3 Consists of required clearing balances of \$ 1,593 million and adjustments of \$ 195 million to compensate for float.
- 4 Excludes required clearing balances and adjustments to compensate for float.

* Estimated (Kansas City District).
** Estimated (Treasury's figures).

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

	*	Wednesday **		Change since		
		December 21, 1988	Wednesday		December 23, 1987	
			December 14, 1988	December 14, 1988		
ASSETS						
Gold certificate account		11,060	-	1	-	19
Special Drawing Rights certificate account		5,018		--		--
Coin		424	-	5	-	10
Loans		961	-	1,236	+	469
Acceptances—						
Held under repurchase agreements		--		--		--
Federal agency obligations—						
Bought outright		7,017	-	1	-	539
Held under repurchase agreements ¹		35	-	41	+	35
U.S. government securities:						
Bought outright—Bills		114,060	+	3,267	+	6,226
Notes		90,850	+	260	+	7,877
Bonds		29,929	-	1	+	1,687
Total bought outright ²		234,839	+	3,526	+	15,790
Held under repurchase agreements ¹		454	+	215	+	454
Total U.S. government securities		235,293	+	3,741	+	16,244
Total loans and securities		243,306	+	2,465	+	16,209
Cash items in process of collection	(1,137)	8,801	+	102	-	38
Bank premises		745		--	+	47
Other assets ³		17,948	+	111	+	2,731
TOTAL ASSETS	(1,137)	287,302	+	2,672	+	18,920
LIABILITIES						
Federal Reserve notes		227,448	+	1,441	+	15,503
Deposits:						
Depository institutions		34,410	-	4,706	-	4,543
U.S. Treasury—general account		10,156	+	5,518	+	7,164
Foreign—official accounts		201	-	32	-	14
Other		318	+	18	+	25
Total deposits		45,085	+	798	+	2,632
Deferred availability cash items	(1,137)	7,096	+	455	+	208
Other liabilities and accrued dividends ⁴		3,032	-	66	+	341
TOTAL LIABILITIES	(1,137)	282,661	+	2,628	+	18,684
CAPITAL ACCOUNTS						
Capital paid in		2,111	+	1	+	66
Surplus		2,047		--	+	174
Other capital accounts		483	+	43	-	4

* 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 \$2,043 million was outstanding at the end of the latest statement week.

2 Net of \$3,569 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$615 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 \$106 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.

** Estimated (Kansas City District)

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, December 21, 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	945	--	13,156	+ 5,178	283	+ 130
16 days to 90 days	16	--	54,978	+ 1,287	661	- 170
91 days to 1 year	--	--	72,356	- 2,723	1,483	--
Over 1 year to 5 years	--	--	55,326	--	3,368	--
Over 5 years to 10 years	--	--	12,568	- 1	1,068	--
Over 10 years	--	--	26,909	--	189	--
Total	961	--	235,293	+ 3,741	7,052	40

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON December 21, 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	11,060	680	3,310	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	424	23	16	31	21	64	42	50	30	12	32	31	72
Loans	961	8	7	50	2	47	17	32	73	17	68	626	14
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	7,017	426	2,398	199	405	545	327	852	206	100	264	394	901
Held under repurchase agreements ¹	35	--	35	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	114,060	6,922	38,981	3,234	6,589	8,856	5,318	13,847	3,356	1,625	4,290	6,397	14,645
Notes	90,850	5,514	31,048	2,576	5,248	7,054	4,236	11,030	2,673	1,294	3,417	5,095	11,665
Bonds	29,929	1,816	10,228	848	1,729	2,324	1,396	3,633	881	426	1,126	1,679	3,843
Total bought outright ²	234,839	14,252	80,257	6,658	13,566	18,234	10,950	28,510	6,910	3,345	8,833	13,171	30,153
Held under repurchase agreements ¹	454	--	454	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	235,293	14,252	80,711	6,658	13,566	18,234	10,950	28,510	6,910	3,345	8,833	13,171	30,153
Total loans and securities	243,306	14,686	83,151	6,907	13,973	18,826	11,294	29,394	7,189	3,462	9,165	14,191	31,068
Items in process of collection	9,938	528	1,454	577	322	648	885	934	566	487	991	722	1,824
Bank premises	745	91	32	46	32	123	59	98	20	24	47	22	151
Other assets ³	17,948	603	4,235	621	808	897	1,079	4,272	409	376	564	2,115	1,969
Interdistrict settlement account	-0-	- 134	+ 5,999	+ 247	- 537	+ 1,679	- 252	- 2,405	+ 632	+ 524	+ 584	- 3,354	- 2,983
TOTAL ASSETS	288,439	16,791	99,686	8,980	15,588	23,615	13,894	34,393	9,374	5,119	12,089	14,710	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 \$ 2,043 million was outstanding at the end of the latest statement week.

² Net of \$ 3,569 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 615 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 \$ 106 million in Treasury Bills maturing within 90 days.

*Estimated (Kansas City District)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON December 21, 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	227,448	14,247	77,742	6,504	13,588	20,039	8,365	29,530	7,783	4,063	9,754	11,550	24,283
Deposits:													
Depository institutions	34,410	1,741	8,134	1,732	1,247	2,484	4,132	3,099	911	437	1,118	2,005	7,370
U.S. Treasury—general account	10,156	--	10,156	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	201	5	91	7	8	9	13	19	4	5	6	13	21
Other	318	1	160	2	1	23	3	116	1	1	2	3	5
Total deposits	45,085	1,747	18,541	1,741	1,256	2,516	4,148	3,234	916	443	1,126	2,021	7,396
Deferred credit items	8,233	438	1,085	426	319	554	827	665	461	427	909	609	1,513
Other liabilities and accrued dividends ¹	3,032	184	1,047	91	173	231	144	370	86	46	114	167	379
TOTAL LIABILITIES	283,798	16,616	98,415	8,762	15,336	23,340	13,484	33,799	9,246	4,979	11,903	14,347	33,571
CAPITAL ACCOUNTS													
Capital paid in	2,111	75	565	103	115	123	196	273	59	67	87	157	291
Surplus	2,047	68	541	97	113	114	181	261	58	63	85	175	291
Other capital accounts	483	32	165	18	24	38	33	60	11	10	14	31	47
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	288,439	16,791	99,686	8,980	15,588	23,615	13,894	34,393	9,374	5,119	12,089	14,710	34,200
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	272,580	16,997	84,491	9,991	16,243	23,742	12,325	33,231	9,492	4,929	12,283	14,655	34,201
Less—Held by F.R. Banks	45,132	2,750	6,749	3,487	2,655	3,703	3,960	3,701	1,709	866	2,529	3,105	9,918
F.R. notes, net	227,448	14,247	77,742	6,504	13,588	20,039	8,365	29,530	7,783	4,063	9,754	11,550	24,283
Collateral held against F.R. notes:													
Gold certificate account	11,060												
Special Drawing Rights certif. acc	5,018												
Other eligible assets	--												
U.S. govt. and agency securities	211,370												
Total collateral	227,448												

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

*Estimated (Kansas City District).