

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 29, 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. 28, 1988
	Week ended Dec. 28, 1988	Change from week ended		
		Dec. 21, 1988	Dec. 30, 1987	
Reserve Bank credit: ^{1, 2}	264,516	+ 610	+ 17,191	269,055
U.S. government securities—				
Bought outright—system account	232,881	- 1,599	+ 14,177	233,562
Held under repurchase agreements	1,671	+ 1,179	- 72	3,706
Federal agency obligations—				
Bought outright	7,010	- 8	- 545	6,967
Held under repurchase agreements	908	+ 809	- 66	1,435
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	1,362	+ 30	+ 607	1,603
Includes: seasonal borrowing of	146	+ 19	+ 46	153
extended credit of	924	- 88	+ 640	863
Float	1,779	+ 12	+ 199	2,691
Other F.R. assets	18,905	+ 187	+ 2,892	19,091
Gold stock	11,060	- 1	- 19	11,060
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,787	+ 14	+ 639	18,799
Total factors supplying reserve funds	299,381	+ 624	+ 17,811	303,932
Currency in circulation*	246,598	+ 2,286	+ 16,871	247,745
Treasury cash holdings*	397	- 1	- 55	390
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	4,500	- 1,962	+ 781	5,822
Foreign	183	- 87	- 9	216
Service-related balances and adjustments ³	1,849	+ 60	- 420	1,594
Other	412	+ 41	+ 35	556
Other F.R. liabilities and capital	8,120	- 10	+ 652	8,070
Total factors, other than reserve balances, absorbing reserve funds	262,060	+ 328	+ 17,856	264,393
Reserve balances with F.R. Banks ⁴	37,321	+ 296	- 45	39,539

On December 28, 1988, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 232,926 million, a decrease of \$ 2,672 million for the week.

- 1 Net of \$ 5,127 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 5,127 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.
- 2 Net of \$ 5,291 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 5,291 million was with foreign official and international accounts. Includes \$ 1,315 million securities loaned—fully secured U.S. government securities.
- 3 Consists of required clearing balances of \$ 1,594 million and adjustments of \$ 255 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 December 28, 1988	Change since		
			Wednesday December 21, 1988	Wednesday December 30, 1987	
ASSETS					
Gold certificate account		11,060	--	-	18
Special Drawing Rights certificate account		5,018	--		--
Coin		408	-	16	5
Loans		1,603	+	642	652
Acceptances—					
Held under repurchase agreements		--	--		--
Federal agency obligations—					
Bought outright		6,967	-	50	516
Held under repurchase agreements ¹		1,435	+	1,400	361
U.S. government securities:					
Bought outright—Bills		112,782	-	1,278	5,448
Notes		90,850		--	7,877
Bonds		29,930	+	1	1,683
Total bought outright ²		233,562	-	1,277	15,013
Held under repurchase agreements ¹		3,706	+	3,252	123
Total U.S. government securities		237,268	+	1,975	14,883
Total loans and securities		247,273	+	3,967	14,590
Cash items in process of collection	(1,618)	11,136	+	2,126	3,163
Bank premises		746	+	1	42
Other assets ³		18,345	+	386	2,795
TOTAL ASSETS	(1,618)	293,986	+	6,464	20,567
LIABILITIES					
Federal Reserve notes		229,744	+	2,296	16,654
Deposits:					
Depository institutions		41,133	+	6,723	437
U.S. Treasury—general account		5,822	-	4,334	1,049
Foreign—official accounts		216	+	15	9
Other		556	+	238	192
Total deposits		47,727	+	2,642	813
Deferred availability cash items	(1,618)	8,445	+	1,130	2,483
Other liabilities and accrued dividends ⁴		3,487	+	455	434
TOTAL LIABILITIES	(1,618)	289,403	+	6,523	20,384
CAPITAL ACCOUNTS					
Capital paid in		2,113	+	2	68
Surplus		2,047		--	174
Other capital accounts		423	-	61	59

* Figures in parentheses are the eliminations made in the consolidating process.

- 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.
- Net of \$ 5,291 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 1,315 million securities loaned—fully secured by U.S. government securities.
- Includes assets denominated in foreign currencies, revalued monthly at market exchange rates. Includes special investment account at Chicago of \$ 65 million in Treasury bills maturing within 90 days.
- Includes exchange-translation account reflecting the monthly revaluation at market exchange rates of foreign exchange commitments.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, December 28, 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	1,592	--	12,562	- 594	1,605	+ 1,322
16 days to 90 days	10	--	54,917	- 61	697	+ 36
91 days to 1 year	--	--	74,986	+ 2,630	1,492	+ 9
Over 1 year to 5 years	--	--	55,326	--	3,419	+ 51
Over 5 years to 10 years	--	--	12,568	--	1,000	- 68
Over 10 years	--	--	26,909	--	189	--
Total	1,602	--	237,268	+ 1,975	8,402	+ 1,350

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON December 28, 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	408	21	14	30	27	61	38	46	29	12	31	30	69
Loans	1,603	12	54	98	2	48	169	47	92	15	110	862	94
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	6,967	423	2,381	198	402	541	325	846	205	99	262	391	894
Held under repurchase agreements ¹	1,435	--	1,435	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	112,782	6,845	38,544	3,197	6,515	8,757	5,259	13,692	3,318	1,607	4,242	6,325	14,481
Notes	90,850	5,514	31,049	2,576	5,248	7,053	4,236	11,030	2,673	1,294	3,417	5,095	11,665
Bonds	29,930	1,816	10,228	849	1,729	2,324	1,396	3,633	881	426	1,126	1,679	3,843
Total bought outright ²	233,562	14,175	79,821	6,622	13,492	18,134	10,891	28,355	6,872	3,327	8,785	13,099	29,989
Held under repurchase agreements ¹	3,706	--	3,706	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	237,268	14,175	83,527	6,622	13,492	18,134	10,891	28,355	6,872	3,327	8,785	13,099	29,989
Total loans and securities	247,273	14,610	87,397	6,918	13,896	18,723	11,385	29,248	7,169	3,441	9,157	14,352	30,977
Items in process of collection	12,754	615	1,765	596	547	828	788	1,372	1,202	590	1,525	1,015	1,911
Bank premises	746	91	32	46	32	123	59	98	20	24	47	23	151
Other assets ³	18,345	624	4,441	611	829	917	1,102	4,292	422	378	581	2,133	2,015
Interdistrict settlement account	-0-	+ 1,358	+ 2,104	+ 806	- 301	+ 1,820	+ 408	- 1,779	+ 419	+ 750	+ 308	- 2,964	- 2,929
TOTAL ASSETS	295,604	18,313	100,552	9,558	15,999	23,850	14,567	35,327	9,789	5,429	12,355	15,572	34,293

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 \$ 5,291 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 1,315 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 \$ 65 million in Treasury Bills maturing within 90 days.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON December 28, 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	229,744	14,361	78,023	6,642	13,672	20,168	8,973	29,579	7,813	4,116	9,755	11,676	24,966
Deposits:													
Depository institutions	41,133	3,050	12,260	2,004	1,426	2,556	4,164	3,743	1,090	647	958	2,678	6,557
U.S. Treasury—general account	5,822	--	5,822	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	216	5	105	7	8	9	13	19	4	5	6	13	22
Other	556	2	424	2	8	22	5	81	1	1	3	3	4
Total deposits	47,727	3,057	18,611	2,013	1,442	2,587	4,182	3,843	1,095	653	967	2,694	6,583
Deferred credit items	10,063	532	1,279	594	452	575	847	919	661	472	1,331	686	1,715
Other liabilities and accrued dividends ¹	3,487	192	1,391	91	182	243	156	394	93	49	117	177	402
TOTAL LIABILITIES	291,021	18,142	99,304	9,340	15,748	23,573	14,158	34,735	9,662	5,290	12,170	15,233	33,666
CAPITAL ACCOUNTS													
Capital paid in	2,113	75	566	103	115	123	196	273	58	67	87	159	291
Surplus	2,047	68	541	97	113	114	181	261	58	63	85	175	291
Other capital accounts	423	28	141	18	23	40	32	58	11	9	13	5	45
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	295,604	18,313	100,552	9,558	15,999	23,850	14,567	35,327	9,789	5,429	12,355	15,572	34,293
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	271,942	16,883	84,125	10,030	16,105	23,723	12,604	32,951	9,444	4,933	12,223	14,667	34,254
Less—Held by F.R. Banks	42,198	2,522	6,102	3,388	2,433	3,555	3,631	3,372	1,631	817	2,468	2,991	9,288
F.R. notes, net	229,744	14,361	78,023	6,642	13,672	20,168	8,973	29,579	7,813	4,116	9,755	11,676	24,966
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	213,666												
Total collateral	229,744												

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