

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

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	Averages of daily figures (millions of dollars)			Wednesday
	Week ended	Change from week ended		Jan. 4, 1989
	Jan. 4, 1989	Dec. 28, 1988	Jan. 6, 1988	Jan. 4, 1989
Reserve Bank credit: 1, 2	270,133	+ 5,639	+ 18,967	273,893
U.S. government securities—				
Bought outright—system account	233,504	+ 623	+ 14,232	233,025
Held under repurchase agreements	4,498	+ 2,827	+ 1,492	7,097
Federal agency obligations—				
Bought outright	6,966	- 44	- 587	6,966
Held under repurchase agreements	2,465	+ 1,557	+ 1,402	3,564
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	2,280	+ 918	- 628	1,994
Includes: seasonal borrowing of	125	- 21	+ 53	85
extended credit of	908	- 16	+ 460	1,521
Float	1,311	- 460	+ 87	2,576
Other F.R. assets	19,110	+ 219	+ 2,969	18,671
Gold stock	11,060	--	- 18	11,060
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	18,801	+ 14	+ 622	18,813
Total factors supplying reserve funds	305,012	+ 5,653	+ 19,571	308,784
Currency in circulation*	247,768	+ 1,170	+ 17,849	247,647
Treasury cash holdings*	395	- 2	- 51	396
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	8,459	+ 3,959	+ 3,428	8,814
Foreign	299	+ 116	+ 36	189
Service-related balances and adjustments 3	1,980	+ 131	- 306	1,606
Other	491	+ 79	- 418	330
Other F.R. liabilities and capital	7,777	- 343	+ 576	7,860
Total factors, other than reserve balances, absorbing reserve funds	267,169	+ 5,109	+ 21,114	266,842
Reserve balances with F.R. Banks 4	37,842	+ 543	- 1,544	41,942

On January 4, 1989, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 233,779 million, an increase of \$ 853 million for the week.

1 Net of \$ 5,286 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 5,286 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.

2 Net of \$ 5,765 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 5,765 million was with foreign official and international accounts. Includes \$ 1,797 million securities loaned—fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 1,606 million and adjustments of \$ 374 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 January 4, 1989	Change since		
			Wednesday December 28, 1988	Wednesday January 6, 1988	
ASSETS					
Gold certificate account		11,060	--	-	17
Special Drawing Rights certificate account		5,018	--	-	--
Coin		382	-	26	19
Loans		1,994	+	391	1,245
Acceptances—					
Held under repurchase agreements		--	--	-	--
Federal agency obligations—					
Bought outright		6,966	-	1	587
Held under repurchase agreements ¹		3,564	+	2,129	2,688
U.S. government securities:					
Bought outright—Bills		112,145	-	637	4,497
Notes		90,950	+	100	7,977
Bonds		29,930	--	--	1,688
Total bought outright ²		233,025	-	537	14,162
Held under repurchase agreements ¹		7,097	+	3,391	4,977
Total U.S. government securities		240,122	+	2,854	19,139
Total loans and securities		252,646	+	5,373	22,485
Cash items in process of collection	(1,842)	13,015	+	1,879	2,372
Bank premises		750	+	4	45
Other assets ³		17,921	-	424	2,703
TOTAL ASSETS	(1,842)	300,792	+	6,806	27,569
LIABILITIES					
Federal Reserve notes		229,612	-	132	17,891
Deposits:					
Depository institutions		43,548	+	2,415	1,854
U.S. Treasury—general account		8,814	+	2,992	4,716
Foreign—official accounts		189	-	27	48
Other		330	-	226	46
Total deposits		52,881	+	5,154	6,568
Deferred availability cash items	(1,842)	10,439	+	1,994	2,626
Other liabilities and accrued dividends ⁴		3,421	-	66	406
TOTAL LIABILITIES	(1,842)	296,353	+	6,950	27,491
CAPITAL ACCOUNTS					
Capital paid in		2,114	+	1	70
Surplus		2,113	+	66	66
Other capital accounts		212	-	211	58

* 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 \$ 5,765 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 1,797 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 \$ 36 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, January 4, 1989

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	1,981	--	16,446	+ 3,884	3,564	+ 1,959
16 days to 90 days	13	--	54,256	- 661	837	+ 140
91 days to 1 year	--	--	74,664	- 322	1,522	+ 30
Over 1 year to 5 years	--	--	55,279	- 47	3,418	- 1
Over 5 years to 10 years	--	--	12,568	--	1,000	--
Over 10 years	--	--	26,909	--	189	--
Total	1,994	--	240,122	+ 2,854	10,530	+ 2,128

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON January 4, 1989
 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	382	19	13	28	24	58	35	43	29	11	29	27	66
Loans	1,994	14	45	49	151	7	7	30	140	9	17	1,522	3
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	6,966	423	2,381	197	402	541	325	846	205	99	262	391	894
Held under repurchase agreements ¹	3,564	--	3,564	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	112,145	6,806	38,326	3,179	6,478	8,707	5,229	13,615	3,300	1,598	4,218	6,289	14,400
Notes	90,950	5,520	31,083	2,578	5,254	7,061	4,241	11,042	2,676	1,295	3,421	5,101	11,678
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	233,025	14,142	79,637	6,606	13,461	18,092	10,866	28,290	6,857	3,319	8,765	13,069	29,921
Held under repurchase agreements ¹	7,097	--	7,097	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	240,122	14,412	86,734	6,606	13,461	18,092	10,866	28,290	6,857	3,319	8,765	13,069	29,921
Total loans and securities	252,646	14,579	92,724	6,852	14,014	18,640	11,198	29,166	7,202	3,427	9,044	14,982	30,818
Items in process of collection	14,857	698	2,158	685	543	1,263	1,281	1,207	850	810	1,933	1,139	2,290
Bank premises	750	92	32	46	32	124	59	100	21	24	47	22	151
Other assets ³	17,921	615	4,412	587	828	899	1,064	4,129	402	376	569	2,101	1,939
Interdistrict settlement account	-0-	+ 1,175	- 387	+ 900	- 112	+ 1,918	+ 276	- 1,250	+ 982	+ 933	+ 662	- 4,200	- 897
TOTAL ASSETS	302,634	18,172	103,751	9,649	16,298	24,280	14,700	35,445	10,014	5,815	12,990	15,054	36,466

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 \$ 5,765 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 1,797 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 \$ 36 million in Treasury Bills maturing within 90 days.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON January 4, 1989
 Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
LIABILITIES													
Federal Reserve notes	229,612	14,363	78,434	6,501	13,710	20,142	8,769	29,673	7,829	4,113	9,721	11,566	24,791
Deposits:													
Depository institutions	43,548	2,841	12,166	2,140	1,629	2,876	4,373	3,806	1,261	760	1,109	2,002	8,585
U.S. Treasury—general account	8,814	--	8,814	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	189	5	79	7	8	9	13	19	4	5	6	13	21
Other	330	1	220	1	13	25	4	50	7	2	3	--	4
Total deposits	52,881	2,847	21,279	2,148	1,650	2,910	4,390	3,875	1,272	767	1,118	2,015	8,610
Deferred credit items	12,281	606	1,421	703	532	727	996	945	708	751	1,852	972	2,068
Other liabilities and accrued dividends ¹	3,421	190	1,406	88	174	234	144	378	89	47	116	169	386
TOTAL LIABILITIES	293,195	18,006	102,540	9,440	16,066	24,013	14,299	34,871	9,898	5,678	12,807	14,722	35,855
CAPITAL ACCOUNTS													
Capital paid in	2,114	75	566	102	115	124	196	274	58	67	87	159	291
Surplus	2,113	75	566	103	115	123	196	273	58	67	87	159	291
Other capital accounts	212	16	79	4	2	20	9	27	--	3	9	14	29
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	302,634	18,172	103,751	9,649	16,298	24,280	14,700	35,445	10,014	5,815	12,990	15,054	36,466
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	271,326	16,836	84,278	10,008	16,041	23,633	12,461	32,860	9,405	4,921	12,193	14,604	34,086
Less—Held by F.R. Banks	41,714	2,473	5,844	3,507	2,331	3,491	3,692	3,187	1,576	808	2,472	3,038	9,295
F.R. notes, net	229,612	14,363	78,434	6,501	13,710	20,142	8,769	29,673	7,829	4,113	9,721	11,566	24,791
Collateral held against F.R. notes:													
Gold certificate account	11,060												
Special Drawing Rights certif. acc	5,018												
Other eligible assets	--												
U.S. gov't. and agency securities	213,534												
Total collateral	229,612												

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