

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)			January 12, 1989	
	Week ended	Change from week ended		Wednesday	
		Jan 11, 1989	Jan 4, 1989	Jan 13, 1988	
Reserve Bank credit: ^{1,2}	268,038	-	2,095	+ 20,906	269,463
U.S. government securities—					
Bought outright—system account	234,526	+	1,022	+ 14,948	234,916
Held under repurchase agreements	2,457	-	2,041	+ 1,961	2,959
Federal agency obligations—					
Bought outright	6,966		--	- 587	6,966
Held under repurchase agreements	1,770	-	695	+ 1,508	1,671
Acceptances—					
Bought outright	--		--	--	--
Held under repurchase agreements	--		--	--	--
Loans to depository institutions					
Includes: seasonal borrowing of extended credit of	1,816	-	464	+ 835	1,814
62	-		63	+ 3	61
1,507	+		599	+ 985	1,535
1,804	+		493	- 933	1,955
Float	18,698	-	412	+ 3,124	19,182
Other F.R. assets	11,057	-	3	- 19	11,057
Gold stock	5,018		--	--	5,018
Special Drawing Rights certificate account	18,815	+	14	+ 622	18,827
Total factors supplying reserve funds	302,929	-	2,083	+ 21,510	304,365
Currency in circulation*	245,887	-	1,881	+ 18,044	244,862
Treasury cash holdings*	400	+	5	- 38	408
Deposits, other than reserve balances, with F.R. Banks:					
Treasury	6,242	-	2,217	+ 2,371	4,806
Foreign	251	-	48	+ 16	177
Service-related balances and adjustments ³	2,183	+	204	- 95	1,606
Other	332	-	159	+ 78	578
Other F.R. liabilities and capital	7,975	+	198	+ 453	7,828
Total factors, other than reserve balances, absorbing reserve funds	263,270	-	3,898	+ 20,830	260,265
Reserve balances with F.R. Banks ⁴	39,659	+	1,816	+ 678	44,101

On January 11, 1989, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 230,643 million, a decrease of \$ 3,136 million for the week.

1 Net of \$ 4,263 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 4,263 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.

2 Net of \$ 3,874 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 3,874 million was with foreign official and international accounts. Includes \$ 838 million securities loaned—fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 1,606 million and adjustments of \$ 577 million to compensate for float.

4 Excludes required clearing balances and adjustments to compensate for float.

* Estimated (Treasury's figures).

Worksheet for H.4.1 (a)

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS
Millions of dollars

	*	Wednesday January 11, 1989	Change since		
			Wednesday January 4, 1989	Wednesday January 13, 1988	
ASSETS					
Gold certificate account		11,057	-	3	-
Special Drawing Rights certificate account		5,018		--	
Coin		399	+	17	-
Loans		1,814	-	180	-
Acceptances—					903
Held under repurchase agreements		--		--	--
Federal agency obligations—					
Bought outright		6,966		--	-
Held under repurchase agreements ¹		1,671	-	1,893	+
U.S. government securities:					
Bought outright—Bills		114,036	+	1,891	+
Notes		90,950		--	+
Bonds		29,930		--	+
Total bought outright ²		234,916	+	1,891	+
Held under repurchase agreements ¹		2,959	-	4,138	+
Total U.S. government securities		237,875	-	2,247	+
Total loans and securities		248,326	-	4,320	+
Cash items in process of collection	(1,325)	8,532	-	4,483	+
Bank premises		751	+	1	+
Other assets ³		18,431	+	510	+
TOTAL ASSETS	(1,325)	292,514	+	8,278	+
LIABILITIES					
Federal Reserve notes		226,841	-	2,771	+
Deposits:					
Depository institutions		45,707	+	2,159	+
U.S. Treasury—general account		4,806	-	4,008	+
Foreign—official accounts		177	-	12	-
Other		578	+	248	+
Total deposits		51,268	-	1,613	+
Deferred availability cash items	(1,325)	6,577	-	3,862	+
Other liabilities and accrued dividends ⁴		3,206	-	215	+
TOTAL LIABILITIES	(1,325)	287,892	-	8,461	+
CAPITAL ACCOUNTS					
Capital paid in		2,114		--	+
Surplus		2,113		--	+
Other capital accounts		395	+	183	+

* 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 \$ 1,357 million was outstanding at the end of the latest statement week.

2 Net of \$ 3,874 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 838 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 \$ 62 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, January 11, 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	1,799	--	13,200	-	3,246	1,865
16 days to 90 days	15	--	55,234	+	978	742
91 days to 1 year	--	--	74,684	+	20	1,435
Over 1 year to 5 years	--	--	55,279	--	3,406	-
Over 5 years to 10 years	--	--	12,569	+	1	1,000
Over 10 years	--	--	26,909	--		189
Total	1,814	--	237,875	-	2,247	8,637
						1,893

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON January 11, 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	11,057	680	3,307	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	399	19	14	29	26	62	37	44	30	12	30	28	68
Loans	1,814	15	21	18	--	7	5	23	53	6	44	1,536	86
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	1,671	--	1,671	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	114,036	6,921	38,972	3,233	6,588	8,854	5,317	13,844	3,355	1,625	4,289	6,396	14,642
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	3,634	881	426	1,126	1,678	3,843
Total bought outright ²	234,916	14,257	80,283	6,660	13,571	18,239	10,954	28,520	6,912	3,346	8,836	13,175	30,163
Held under repurchase agreements ¹	2,959	--	2,959	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	237,875	14,257	83,242	6,660	13,571	18,239	10,954	28,520	6,912	3,346	8,836	13,175	30,163
Total loans and securities													
Items in process of collection	248,326	14,695	87,315	6,875	13,973	18,787	11,284	29,389	7,170	3,451	9,142	15,102	31,143
Bank premises	9,857	536	1,330	571	415	566	805	801	497	470	1,234	753	1,879
Other assets ³	751	91	32	46	32	124	59	101	21	24	47	23	151
Interdistrict settlement account	18,431	620	4,424	596	821	913	1,293	4,198	419	373	580	2,108	2,086
TOTAL ASSETS	293,839	18,450	99,387	8,968	16,267	24,495	13,859	35,013	9,387	5,604	12,229	14,859	35,321

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 \$ 1,357 million was outstanding at the end of the latest statement week.

2 Net of \$ 3,874 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 838 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 \$ 62 million in Treasury Bills maturing within 90 days.

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON January 11, 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	226,841	14,442	78,201	6,211	13,510	19,925	8,329	29,487	7,713	4,138	9,565	11,370	23,950
Deposits:													
Depository institutions	45,707	3,237	12,581	1,836	2,053	3,544	4,271	3,829	1,033	867	1,183	2,374	8,899
U.S. Treasury—general account	4,806	--	4,806	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	177	5	67	7	8	9	13	19	4	5	6	13	21
Other	578	2	431	1	13	45	4	73	1	1	3	1	3
Total deposits	51,268	3,244	17,885	1,844	2,074	3,598	4,288	3,921	1,038	873	1,192	2,388	8,923
Deferred credit items	7,902	404	839	612	257	458	684	631	418	408	1,171	588	1,432
Other liabilities and accrued dividends ¹	3,206	186	1,192	87	174	237	149	377	90	47	114	169	384
TOTAL LIABILITIES	289,217	18,276	98,117	8,754	16,015	24,218	13,450	34,416	9,259	5,466	12,042	14,515	34,689
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	395	24	138	9	22	30	17	50	12	4	13	26	50
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	293,839	18,450	99,387	8,968	16,267	24,495	13,859	35,013	9,387	5,604	12,229	14,859	35,321
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	270,803	17,125	84,161	9,969	16,005	23,497	12,339	32,778	9,429	4,943	12,143	14,515	33,899
Less—Held by F.R. Banks	43,962	2,683	5,960	3,758	2,495	3,572	4,010	3,291	1,716	805	2,578	3,145	9,949
F.R. notes, net	226,841	14,442	78,201	6,211	13,510	19,925	8,329	29,487	7,713	4,138	9,565	11,370	23,950
Collateral held against F.R. notes:													
Gold certificate account	11,056												
Special Drawing Rights certif. acc	5,018												
Other eligible assets	-0-												
U.S. govt. and agency securities	210,767												
Total collateral	226,841												

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