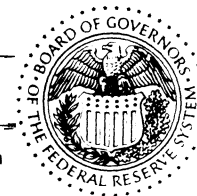


FEDERAL RESERVE



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

May 4, 1989

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	Averages of daily figures (millions of dollars)			Wednesday May 3, 1989
	Week ended	Change from week ended		
	May 3, 1989	April 26, 1989	May 4, 1988	
Reserve Bank credit: ^{1 2}	277,813	+ 14,290	+ 21,600	276,905
U.S. government securities—				
Bought outright—system account	233,397	+ 2,098	+ 10,353	232,813
Held under repurchase agreements	9,588	+ 8,055	+ 4,527	8,047
Federal agency obligations—				
Bought outright	6,654	- 20	- 625	6,654
Held under repurchase agreements	4,143	+ 3,644	+ 2,343	4,446
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	1,918	- 101	- 496	2,279
Includes: seasonal borrowing of	293	+ 56	+ 77	310
extended credit of	1,231	- 312	- 608	1,226
Float	664	+ 269	- 13	1,131
Other F.R. assets	21,449	+ 344	+ 5,511	21,535
Gold stock	11,061	--	- 2	11,061
Special Drawing Rights certificate account	5,518	--	+ 500	5,518
Treasury currency outstanding	19,017	+ 14	+ 620	19,017
Total factors supplying reserve funds	313,409	+ 14,304	+ 22,718	312,501
Currency in circulation*	243,757	+ 259	+ 15,090	244,480
Treasury cash holdings*	477	--	- 2	477
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	21,985	+ 13,865	+ 7,891	19,960
Foreign	267	+ 60	+ 45	220
Service-related balances and adjustments ³	1,948	- 51	+ 76	1,568
Other	418	- 19	+ 55	305
Other F.R. liabilities and capital	8,882	+ 662	+ 1,526	8,526
Total factors, other than reserve balances, absorbing reserve funds	227,735	+ 14,777	+ 24,681	275,636
Reserve balances with F.R. Banks ⁴	35,673	- 474	- 1,964	36,864

On May 3, 1989, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$236,901 million, a decrease of \$502 million for the week.

1 Net of \$4,364 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$4,364 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.

2 Net of \$5,074 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$5,074 million was with foreign official and international accounts. Includes \$299 million securities loaned—fully secured U.S. government securities.

3 Consists of required clearing balances of \$1,668 million and adjustments of \$280 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 May 3, 1989	Change since			
			Wednesday April 26, 1989	Wednesday May 4, 1988		
ASSETS						
Gold certificate account		11,061	+	1	-	2
Special Drawing Rights certificate account		5,518		--	+	500
Coin		461	-	9	+	21
Loans		2,279	+	520	+	65
Acceptances—						
Held under repurchase agreements		--		--		--
Federal agency obligations—						
Bought outright		6,654		--	-	625
Held under repurchase agreements ¹		4,446	+	2,389	+	4,446
U.S. government securities:						
Bought outright—Bills		110,002	+	3,090	+	5,150
Notes		92,497		--	+	4,813
Bonds		30,314		--	+	1,021
Total bought outright ²		232,813	+	3,090	+	10,984
Held under repurchase agreements ¹		8,047	+	1,766	+	8,047
Total U.S. government securities		<u>240,860</u>	+	<u>4,856</u>	+	<u>19,031</u>
Total loans and securities		<u>254,239</u>	+	<u>7,765</u>	+	<u>22,917</u>
Cash items in process of collection	(1143)	8,533	+	1,071	+	879
Bank premises		762	+	2	+	42
Other assets ³		20,773	+	400	+	5,608
TOTAL ASSETS	(1143)	<u>301,347</u>	+	<u>9,230</u>	+	<u>29,965</u>
LIABILITIES						
Federal Reserve notes		226,402	+	984	+	14,501
Deposits:						
Depository institutions		38,532	+	940	+	3,165
U.S. Treasury—general account		19,960	+	6,531	+	10,278
Foreign—official accounts		220	+	54	-	13
Other		305	-	291	-	28
Total deposits		59,017	+	7,234	+	13,402
Deferred availability cash items	(1143)	7,402	+	729	+	476
Other liabilities and accrued dividends ⁴		3,730	+	181	+	1,260
TOTAL LIABILITIES	(1143)	<u>296,551</u>	+	<u>9,128</u>	+	<u>29,639</u>
CAPITAL ACCOUNTS						
Capital paid in		2,136	+	2	+	40
Surplus		2,112		--	+	65
Other capital accounts		548	+	100	+	221

* 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 \$ 5,074 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 299 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 \$104 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, May 3, 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	2,127	--	19,964	+ 4,465	4,446	+ 2,304
16 days to 90 days	152	--	51,013	- 1,465	820	+ 101
91 days to 1 year	--	--	77,191	+ 2,513	1,264	- 16
Over 1 year to 5 years	--	--	52,347	- 657	3,412	--
Over 5 years to 10 years	--	--	13,053	--	969	- 1
Over 10 years	--	--	27,292	--	189	+ 1
Total	<u>2,279</u>	<u>--</u>	<u>240,860</u>	<u>+ 4,856</u>	<u>11,100</u>	<u>+ 2,389</u>

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON May 3, 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	11,061	699	3,412	400	661	943	508	1,361	370	198	494	613	1,402
Special Drawing Rights certif. acct.	5,518	344	1,876	160	329	483	214	713	189	99	234	280	597
Coin	461	36	17	42	30	60	48	39	31	17	34	29	78
Loans	2,279	88	27	149	1	44	8	45	93	391	93	1,144	196
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	6,654	414	2,345	192	383	551	304	791	205	112	266	280	811
Held under repurchase agreements ¹	4,446	--	4,446	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	11,002	6,845	38,774	3,174	6,328	9,117	5,024	13,068	3,387	1,852	4,399	4,621	13,413
Notes	92,497	5,756	32,603	2,669	5,321	7,666	4,225	10,988	2,848	1,557	3,699	3,886	11,279
Bonds	30,314	1,886	10,685	875	1,744	2,512	1,385	3,601	933	511	1,212	1,274	3,696
Total bought outright ²	232,813	14,487	82,062	6,718	13,393	19,295	10,634	27,657	7,168	3,920	9,310	9,781	28,388
Held under repurchase agreements ¹	8,047	--	8,047	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	240,860	14,487	90,109	6,718	13,393	19,295	10,634	27,657	7,168	3,920	9,310	9,781	28,388
Total loans and securities	254,239	14,989	96,927	7,059	13,777	19,890	10,946	28,493	7,466	4,423	9,669	11,205	29,395
Items in process of collection	9,676	419	1,040	695	351	596	756	778	494	399	1,285	863	2,000
Bank premises	762	91	32	46	32	128	59	108	21	24	47	23	151
Other assets ³	20,773	749	5,488	717	960	1,119	1,324	4,409	487	462	689	2,123	2,246
Interdistrict settlement account	-0-	-223	+5,260	-511	-643	+2,019	-1,094	-127	-220	+90	-1,299	-150	-3,102
TOTAL ASSETS	302,490	17,104	114,052	8,608	15,497	25,238	12,761	35,774	8,838	5,712	11,153	14,986	32,767

- 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 \$ 5,074 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 299 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 \$ 104 million in Treasury Bills maturing within 90 days.

H. 4.1. (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON May 3, 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	206,402	14,297	78,626	6,103	13,182	20,936	7,990	30,683	7,330	4,420	8,592	11,842	22,401
Deposits:													
Depository institutions	38,532	2,044	11,375	1,473	1,594	3,196	3,461	3,247	851	717	1,035	2,023	7,516
U.S. Treasury--general account	19,960	--	19,960	--	--	--	--	--	--	--	--	--	--
Foreign--official accounts	220	5	110	7	8	9	14	20	4	5	6	11	21
Other	305	1	143	1	2	39	2	108	--	1	2	4	2
Total deposits	59,017	2,050	31,588	1,481	1,604	3,244	3,477	3,375	855	723	1,043	2,038	7,539
Deferred credit items	8,545	375	885	706	266	499	701	699	419	366	1,193	647	1,789
Other liabilities and accrued dividends ¹	3,730	203	1,612	97	187	266	152	394	101	59	130	137	392
TOTAL LIABILITIES	297,694	16,925	112,711	8,387	15,239	24,945	12,320	35,151	8,705	5,568	10,958	14,664	32,121
CAPITAL ACCOUNTS													
Capital paid in	2,136	76	575	102	117	127	206	279	59	67	88	147	293
Surplus	2,112	75	566	103	115	123	196	273	58	67	87	158	291
Other capital accounts	548	28	200	16	26	43	39	71	16	10	20	17	62
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	302,490	17,104	114,052	8,608	15,497	25,238	12,761	35,774	8,838	5,712	11,153	14,986	32,767
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	270,064	17,298	83,521	10,112	15,674	24,337	12,518	33,725	8,848	5,282	11,173	14,930	32,626
Less Held by F.R. Banks	43,662	3,001	4,895	4,029	2,492	3,401	4,528	3,042	1,518	862	2,581	3,088	10,225
F.R. notes, net	226,402	14,297	78,626	6,103	13,182	20,936	7,990	30,683	7,330	4,420	8,592	11,842	22,401
Collateral held against F.R. notes:													
Gold certificate account	11,061												
Special Drawing Rights certif. acct.	5,518												
Other Eligible assets	--												
U.S. gov't. and agency securities	209,823												
Total collateral	226,402												

TOTAL RESERVE BANK CREDIT

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