

# 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

April 26, 1990

Millions of dollars

| Reserve balances of depository institutions at<br>F.R. Banks, Reserve Bank credit, and related items | Averages of daily figures |                        |              | Wednesday<br>Apr 25, 1990 |
|--|---------------------------|------------------------|--------------|---------------------------|
|  | Week ended                | Change from week ended |              |                           |
|  | Apr 25, 1990              | Apr 18, 1990           | Apr 26, 1989 |                           |
| Reserve Bank credit <sup>1 2</sup>   | 272,535                   | - 3,034                | + 9,041      | 271,343                   |
| U.S. government securities   |                           |                        |              |                           |
| Bought outright--system account  | 224,307                   | + 628                  | - 6,992      | 223,944                   |
| Held under repurchase agreements   | 0                         | - 1,346                | - 1,533      | 0                         |
| Federal agency obligations   |                           |                        |              |                           |
| Bought outright  | 6,492                     | - 33                   | - 182        | 6,446                     |
| Held under repurchase agreements   | 0                         | - 596                  | - 499        | 0                         |
| Acceptances  | 0                         | 0                      | 0            | 0                         |
| Loans to depository institutions   |                           |                        |              |                           |
| Adjustment credit  | 96                        | - 94                   | - 143        | 113                       |
| Seasonal credit  | 135                       | + 28                   | - 102        | 145                       |
| Extended credit  | 1,090                     | - 364                  | - 453        | 183                       |
| Float  | 192                       | - 1,377                | - 177        | 75                        |
| Other F.R. assets  | 40,223                    | + 120                  | + 19,121     | 40,436                    |
| Gold stock   | 11,060                    | 0                      | - 1          | 11,060                    |
| Special drawing rights certificate account   | 8,518                     | 0                      | + 3,000      | 8,518                     |
| Treasury currency outstanding  | 19,881                    | + 14                   | + 878        | 19,881                    |
| Total factors supplying reserve funds  | 311,995                   | - 3,020                | + 12,919     | 310,803                   |
| Currency in circulation*   | 260,298                   | - 644                  | + 16,800     | 259,946                   |
| Treasury cash holdings*  | 557                       | + 15                   | + 80         | 561                       |
| Deposits, other than reserve balances, with F.R. Banks   |                           |                        |              |                           |
| Treasury   | 4,022                     | - 959                  | - 4,098      | 4,125                     |
| Foreign  | 219                       | + 3                    | + 12         | 266                       |
| Service-related balances and adjustments <sup>3</sup>  | 2,021                     | + 32                   | + 22         | 2,021                     |
| Other  | 326                       | + 69                   | - 111        | 714                       |
| Other F.R. liabilities and capital   | 9,162                     | - 123                  | + 942        | 8,948                     |
| Total factors, other than reserve balances,<br>absorbing reserve funds                               | 276,606                   | - 1,608                | + 13,648     | 276,580                   |
| Reserve balances with F.R. Banks <sup>4</sup>  | 35,389                    | - 1,412                | - 728        | 34,222                    |

On April 25, 1990, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 222,991 million, a change of - \$ 474 million for the week.

1 Net of \$ 5,062 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 5,062 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.

2 Net of \$ 5,447 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 5,447 million was with foreign official and international accounts. Includes \$ 360 million securities loaned--fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 1,745 million and adjustments of \$ 276 million to compensate for float.

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

\* Estimated (Treasury's figures).

Components may not add to totals due to rounding.

**CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS**

Millions of dollars

|  | *       | Wednesday<br>Apr 25, 1990 | Change since              |                           |
|--|---------|---------------------------|---------------------------|---------------------------|
|  |         |                           | Wednesday<br>Apr 18, 1990 | Wednesday<br>Apr 26, 1989 |
| ASSETS   |         |                           |                           |                           |
| Gold certificate account                             |         | 11,060                    | 0                         | 0                         |
| Special drawing rights certificate account           |         | 8,518                     | 0                         | + 3,000                   |
| Coin   |         | 533                       | - 7                       | + 63                      |
| Loans  |         | 441                       | - 796                     | - 1,318                   |
| Acceptances  |         | 0                         | 0                         | 0                         |
| Federal agency obligations                           |         |                           |                           |                           |
| Bought outright                                      |         | 6,446                     | - 78                      | - 208                     |
| Held under repurchase agreements <sup>1</sup>        |         | 0                         | - 2,191                   | - 2,057                   |
| U.S. government securities                           |         |                           |                           |                           |
| Bought outright--Bills                               |         | 101,450                   | - 129                     | - 5,462                   |
| Notes  |         | 91,539                    | 0                         | - 958                     |
| Bonds  |         | 30,955                    | 0                         | + 641                     |
| Total bought outright <sup>2</sup>                   |         | 223,944                   | - 129                     | - 5,779                   |
| Held under repurchase agreements <sup>1</sup>        |         | 0                         | - 4,957                   | - 6,281                   |
| Total U.S. government securities                     |         | 223,944                   | - 5,086                   | - 12,060                  |
| Total loans and securities                           |         | 230,832                   | - 8,150                   | - 15,642                  |
| Items in process of collection                       | ( 925 ) | 6,328                     | - 851                     | - 1,134                   |
| Bank premises  |         | 796                       | 0                         | + 36                      |
| Other assets <sup>3</sup>                            |         | 39,381                    | + 6                       | + 19,008                  |
| TOTAL ASSETS   | ( 925 ) | 297,448                   | - 9,003                   | + 5,331                   |
| LIABILITIES  |         |                           |                           |                           |
| Federal Reserve notes                                |         | 241,159                   | - 953                     | + 15,741                  |
| Deposits   |         |                           |                           |                           |
| Depository institutions                              |         | 36,283                    | - 6,494                   | - 1,309                   |
| U.S. Treasury--general account                       |         | 4,125                     | - 1,084                   | - 9,304                   |
| Foreign--official accounts                           |         | 266                       | + 95                      | + 100                     |
| Other  |         | 714                       | + 450                     | + 118                     |
| Total deposits                                       |         | 41,388                    | - 7,033                   | - 10,395                  |
| Deferred availability cash items                     | ( 925 ) | 5,954                     | - 824                     | - 719                     |
| Other liabilities and accrued dividends <sup>4</sup> |         | 3,892                     | - 190                     | + 343                     |
| TOTAL LIABILITIES                                    | ( 925 ) | 292,392                   | - 8,999                   | + 4,969                   |
| CAPITAL ACCOUNTS                                     |         |                           |                           |                           |
| Capital paid in                                      |         | 2,320                     | + 5                       | + 186                     |
| Surplus  |         | 2,243                     | 0                         | + 131                     |
| Other capital accounts                               |         | 493                       | - 9                       | + 45                      |

\* Figures in parentheses are the eliminations made in the consolidation 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 \$ 5,447 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 360 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 \$ 75 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.

Components may not add to totals due to rounding.

Note: See the note on the fourth page of this release for a correction to last week's data.

**MATURITY DISTRIBUTION OF LOANS AND SECURITIES, APRIL 25, 1990**

Acceptances and securities held under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.

Millions of dollars

|                    | Loans | Acceptances |                          | U.S. government securities |                | Federal agency obligations |                |
|--------------------|-------|-------------|--------------------------|----------------------------|----------------|----------------------------|----------------|
|                    |       |             |                          | Holdings                   | Weekly changes | Holdings                   | Weekly changes |
| Within 15 days     | 428   | 0           | Within 15 days           | 8,780                      | - 2,832        | 160                        | - 2,214        |
| 16 days to 90 days | 13    | 0           | 16 days to 90 days       | 50,596                     | - 2,610        | 639                        | + 23           |
| Over 90 days       | 0     | 0           | 91 days to 1 year        | 68,251                     | + 357          | 1,480                      | + 48           |
|                    |       |             | Over 1 year to 5 years   | 57,489                     | 0              | 2,892                      | - 126          |
|                    |       |             | Over 5 years to 10 years | 12,576                     | 0              | 1,087                      | 0              |
|                    |       |             | Over 10 years            | 26,252                     | 0              | 188                        | 0              |
| <b>Total</b>       | 441   | 0           | <b>Total</b>             | 223,944                    | - 5,086        | 6,446                      | - 2,269        |

Components may not add to totals due to rounding.

## H.4.1 (b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 25, 1990

Millions of dollars

|   | Total          | Boston        | New York       | Philadelphia | Cleveland     | Richmond      | Atlanta       | Chicago       | St. Louis    | Minneapolis  | Kansas City  | Dallas        | San Francisco |
|---|----------------|---------------|----------------|--------------|---------------|---------------|---------------|---------------|--------------|--------------|--------------|---------------|---------------|
| <b>ASSETS</b>                                 |                |               |                |              |               |               |               |               |              |              |              |               |               |
| Gold certificate account                      | 11,060         | 750           | 3,503          | 384          | 688           | 1,008         | 465           | 1,377         | 346          | 203          | 422          | 585           | 1,329         |
| Special drawing rights certif. acct.          | 8,518          | 531           | 2,896          | 247          | 508           | 745           | 330           | 1,100         | 291          | 153          | 362          | 433           | 922           |
| Coin  | 533            | 40            | 15             | 41           | 41            | 89            | 40            | 48            | 38           | 18           | 37           | 39            | 87            |
| <b>Loans</b>                                  | 441            | 187           | 20             | 14           | 2             | 0             | 10            | 21            | 46           | 65           | 12           | 18            | 47            |
| Acceptances                                   | 0              | 0             | 0              | 0            | 0             | 0             | 0             | 0             | 0            | 0            | 0            | 0             | 0             |
| Federal agency obligations                    |                |               |                |              |               |               |               |               |              |              |              |               |               |
| Bought outright                               | 6,446          | 433           | 2,380          | 188          | 386           | 600           | 225           | 786           | 187          | 103          | 210          | 230           | 718           |
| Held under repurchase agreements <sup>1</sup> | 0              | 0             | 0              | 0            | 0             | 0             | 0             | 0             | 0            | 0            | 0            | 0             | 0             |
| U.S. government securities                    |                |               |                |              |               |               |               |               |              |              |              |               |               |
| Bought outright--Bills                        | 101,450        | 6,816         | 37,450         | 2,954        | 6,078         | 9,442         | 3,543         | 12,373        | 2,942        | 1,621        | 3,311        | 3,621         | 11,300        |
| Notes   | 91,539         | 6,150         | 33,792         | 2,666        | 5,484         | 8,520         | 3,197         | 11,164        | 2,654        | 1,462        | 2,987        | 3,267         | 10,196        |
| Bonds   | 30,955         | 2,080         | 11,427         | 901          | 1,854         | 2,881         | 1,081         | 3,775         | 898          | 494          | 1,010        | 1,105         | 3,448         |
| Total bought outright <sup>2</sup>            | 223,944        | 15,045        | 82,669         | 6,522        | 13,416        | 20,843        | 7,820         | 27,313        | 6,493        | 3,577        | 7,308        | 7,993         | 24,944        |
| Held under repurchase agreements <sup>1</sup> | 0              | 0             | 0              | 0            | 0             | 0             | 0             | 0             | 0            | 0            | 0            | 0             | 0             |
| Total U.S. govt. securities                   | 223,944        | 15,045        | 82,669         | 6,522        | 13,416        | 20,843        | 7,820         | 27,313        | 6,493        | 3,577        | 7,308        | 7,993         | 24,944        |
| Total loans and securities                    | 230,832        | 15,665        | 85,068         | 6,723        | 13,804        | 21,443        | 8,055         | 28,120        | 6,726        | 3,745        | 7,531        | 8,241         | 25,709        |
| Items in process of collection                | 7,253          | 340           | 762            | 571          | 308           | 444           | 535           | 597           | 249          | 369          | 786          | 725           | 1,567         |
| Bank premises                                 | 796            | 91            | 49             | 46           | 34            | 126           | 59            | 110           | 24           | 29           | 53           | 27            | 149           |
| Other assets <sup>3</sup>                     | 39,381         | 1,602         | 11,235         | 1,718        | 2,185         | 2,584         | 3,525         | 4,948         | 1,070        | 1,105        | 1,500        | 2,766         | 5,144         |
| Interdistrict settlement account              | 0              | +37           | -736           | -106         | +483          | +1,183        | -2,546        | +1,275        | -179         | -585         | -723         | +898          | +1,000        |
| <b>TOTAL ASSETS</b>                           | <b>298,373</b> | <b>19,056</b> | <b>102,793</b> | <b>9,624</b> | <b>18,051</b> | <b>27,621</b> | <b>10,462</b> | <b>37,575</b> | <b>8,566</b> | <b>5,037</b> | <b>9,968</b> | <b>13,714</b> | <b>35,907</b> |

<sup>1</sup> 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.

<sup>2</sup> Net of \$ 5,447 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 360 million securities loaned--fully secured by U.S. government securities.

<sup>3</sup> Includes assets denominated in foreign currencies, revalued monthly at market exchange rates. Includes special investment account at Chicago of \$ 75 million in Treasury bills maturing within 90 days.

Components may not add to totals due to rounding.

## H.4.1 (c)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON APRIL 25, 1990

Millions of dollars

|  | Total          | Boston        | New York       | Philadelphia | Cleveland     | Richmond      | Atlanta       | Chicago       | St. Louis    | Minneapolis  | Kansas City  | Dallas        | San Francisco |
|--|----------------|---------------|----------------|--------------|---------------|---------------|---------------|---------------|--------------|--------------|--------------|---------------|---------------|
| <b>LIABILITIES</b>                                   |                |               |                |              |               |               |               |               |              |              |              |               |               |
| Federal Reserve notes                                | 241,159        | 16,571        | 86,708         | 6,954        | 15,539        | 23,324        | 5,014         | 32,593        | 7,132        | 3,814        | 7,664        | 10,586        | 25,261        |
| Deposits   |                |               |                |              |               |               |               |               |              |              |              |               |               |
| Depository institutions                              | 36,283         | 1,784         | 7,022          | 1,772        | 1,811         | 3,257         | 4,289         | 3,416         | 969          | 647          | 1,236        | 2,014         | 8,067         |
| U.S. Treasury--general account                       | 4,125          | 0             | 4,125          | 0            | 0             | 0             | 0             | 0             | 0            | 0            | 0            | 0             | 0             |
| Foreign--official accounts                           | 266            | 6             | 156            | 7            | 8             | 9             | 15            | 19            | 4            | 5            | 6            | 11            | 20            |
| Other  | 714            | 2             | 565            | 1            | 2             | 48            | 1             | 81            | 0            | 5            | 6            | 1             | 2             |
| Total deposits                                       | 41,388         | 1,791         | 11,868         | 1,780        | 1,821         | 3,314         | 4,305         | 3,515         | 973          | 656          | 1,247        | 2,026         | 8,089         |
| Deferred credit items                                | 6,879          | 310           | 710            | 595          | 252           | 395           | 559           | 489           | 242          | 376          | 772          | 603           | 1,575         |
| Other liabilities and accrued dividends <sup>1</sup> | 3,892          | 187           | 2,099          | 86           | 166           | 260           | 108           | 348           | 81           | 49           | 93           | 105           | 310           |
| <b>TOTAL LIABILITIES</b>                             | <b>293,317</b> | <b>18,858</b> | <b>101,386</b> | <b>9,415</b> | <b>17,778</b> | <b>27,293</b> | <b>9,986</b>  | <b>36,945</b> | <b>8,429</b> | <b>4,896</b> | <b>9,776</b> | <b>13,320</b> | <b>35,235</b> |
| <b>CAPITAL ACCOUNTS</b>                              |                |               |                |              |               |               |               |               |              |              |              |               |               |
| Capital paid in                                      | 2,320          | 84            | 626            | 98           | 125           | 146           | 231           | 291           | 63           | 67           | 89           | 189           | 311           |
| Surplus  | 2,243          | 83            | 608            | 100          | 124           | 139           | 219           | 281           | 62           | 67           | 88           | 171           | 302           |
| Other capital accounts                               | 493            | 30            | 174            | 11           | 25            | 42            | 27            | 59            | 13           | 6            | 14           | 35            | 58            |
| <b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>        | <b>298,373</b> | <b>19,056</b> | <b>102,793</b> | <b>9,624</b> | <b>18,051</b> | <b>27,621</b> | <b>10,462</b> | <b>37,575</b> | <b>8,566</b> | <b>5,037</b> | <b>9,968</b> | <b>13,714</b> | <b>35,907</b> |
| <b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>              |                |               |                |              |               |               |               |               |              |              |              |               |               |
| F.R. notes outstanding                               | 283,053        | 19,296        | 92,691         | 9,157        | 18,164        | 27,034        | 9,415         | 35,083        | 8,890        | 4,764        | 10,042       | 14,269        | 34,247        |
| Less--Held by F.R. Banks                             | 41,894         | 2,725         | 5,983          | 2,203        | 2,626         | 3,710         | 4,402         | 2,490         | 1,758        | 950          | 2,378        | 3,683         | 8,986         |
| F.R. notes, net                                      | 241,159        | 16,571        | 86,708         | 6,954        | 15,539        | 23,324        | 5,014         | 32,593        | 7,132        | 3,814        | 7,664        | 10,586        | 25,261        |
| Collateral held against F.R. notes                   |                |               |                |              |               |               |               |               |              |              |              |               |               |
| Gold certificate account                             | 11,060         |               |                |              |               |               |               |               |              |              |              |               |               |
| Special drawing rights certificate account           | 8,518          |               |                |              |               |               |               |               |              |              |              |               |               |
| Other eligible assets                                | 0              |               |                |              |               |               |               |               |              |              |              |               |               |
| U.S. govt. and agency securities                     | 221,581        |               |                |              |               |               |               |               |              |              |              |               |               |
| Total collateral                                     | 241,159        |               |                |              |               |               |               |               |              |              |              |               |               |

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

Components may not add to totals due to rounding.

Note: Several figures for "Total deposits" were misstated in last week's release, as follows:

On the worksheet for Table H.4.1 (a) (which shows consolidated values), on page 2 of that release, the correct figures for "Total deposits" in the second column (for Wednesday April 18, 1990) and in the two "changes" columns are \$48,421 million, + \$6,710 million, and - \$4,632 million, respectively.

On Table H.4.1 (c) of that release, the correct figures for "Total deposits" for the Federal Reserve Bank of St. Louis and in the "Total" column are \$2,519 million and \$49,645 million, respectively.