

# FEDERAL RESERVE



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H.4.1

## Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of F.R. Banks

December 10, 1992

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>Dec 9, 1992 |
|--|---------------------------|------------------------|--------------|--------------------------|
|  | Week ended<br>Dec 9, 1992 | Change from week ended |              |                          |
|  |                           | Dec 2, 1992            | Dec 11, 1991 |                          |
| Reserve Bank credit <sup>1 2</sup>   | 329,440                   | - 813                  | + 20,163     | 328,995                  |
| U.S. government securities   |                           |                        |              |                          |
| Bought outright--system account  | 293,520                   | + 618                  | + 25,142     | 293,426                  |
| Held under repurchase agreements   | 470                       | - 831                  | - 758        | 75                       |
| Federal agency obligations   |                           |                        |              |                          |
| Bought outright  | 5,534                     | 0                      | - 555        | 5,534                    |
| Held under repurchase agreements   | 6                         | - 58                   | - 12         | 5                        |
| Acceptances  | 0                         | 0                      | 0            | 0                        |
| Loans to depository institutions   |                           |                        |              |                          |
| Adjustment credit  | 11                        | - 123                  | - 84         | 14                       |
| Seasonal credit  | 17                        | - 9                    | - 25         | 17                       |
| Extended credit  | 0                         | 0                      | 0            | 3                        |
| Float  | 491                       | - 195                  | - 306        | 373                      |
| Other F.R. assets  | 29,391                    | - 216                  | - 3,238      | 29,548                   |
| Gold stock   | 11,058                    | 0                      | 0            | 11,058                   |
| Special drawing rights certificate account   | 10,018                    | 0                      | 0            | 10,018                   |
| Treasury currency outstanding  | 21,482                    | + 14                   | + 491        | 21,482                   |
| Total factors supplying reserve funds  | 371,998                   | - 800                  | + 20,654     | 371,553                  |
| Currency in circulation*   | 328,100                   | + 791                  | + 24,822     | 328,709                  |
| Treasury cash holdings*  | 521                       | - 3                    | - 112        | 518                      |
| Deposits, other than reserve balances, with F.R. Banks   |                           |                        |              |                          |
| Treasury   | 5,076                     | - 526                  | - 116        | 4,605                    |
| Foreign  | 177                       | - 6                    | - 27         | 196                      |
| Service-related balances and adjustments <sup>3</sup>  | 5,791                     | - 278                  | + 1,865      | 5,791                    |
| Other  | 270                       | - 22                   | + 58         | 273                      |
| Other F.R. liabilities and capital   | 7,728                     | - 257                  | - 2,233      | 7,848                    |
| Total factors, other than reserve balances,<br>absorbing reserve funds                               | 347,663                   | - 300                  | + 24,258     | 347,940                  |
| Reserve balances with F.R. Banks <sup>4</sup>  | 24,335                    | - 499                  | - 3,604      | 23,612                   |

On December 9, 1992, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 294,508 million, a change of + \$ 4,629 million for the week.

1 Net of \$ 6,436 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 6,436 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.

2 Net of \$ 6,873 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 6,873 million was with foreign official and international accounts. Includes \$ 20 million securities loaned--fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 5,685 million and adjustments of \$ 106 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

millions of dollars

|  | *     | Wednesday<br>Dec 9, 1992 | Change since             |                           |
|--|-------|--------------------------|--------------------------|---------------------------|
|  |       |                          | Wednesday<br>Dec 2, 1992 | Wednesday<br>Dec 11, 1991 |
| ASSETS   |       |                          |                          |                           |
| Gold certificate account                             |       | 11,058                   | - 1                      | - 1                       |
| Special drawing rights certificate account           |       | 10,018                   | 0                        | 0                         |
| Coin   |       | 485                      | + 9                      | - 71                      |
| Loans  |       | 34                       | + 1                      | - 623                     |
| Acceptances  |       | 0                        | 0                        | 0                         |
| Federal agency obligations                           |       |                          |                          |                           |
| Bought outright                                      |       | 5,534                    | 0                        | - 555                     |
| Held under repurchase agreements <sup>1</sup>        |       | 5                        | + 5                      | + 5                       |
| U.S. government securities                           |       |                          |                          |                           |
| Bought outright--Bills                               |       | 140,210                  | + 50                     | + 4,278                   |
| Notes  |       | 118,179                  | + 300                    | + 16,759                  |
| Bonds  |       | 35,037                   | 0                        | + 2,706                   |
| Total bought outright <sup>2</sup>                   |       | 293,426                  | + 350                    | + 23,743                  |
| Held under repurchase agreements <sup>1</sup>        |       | 75                       | - 1,340                  | - 675                     |
| Total U.S. government securities                     |       | 293,501                  | - 990                    | + 23,068                  |
| Total loans and securities                           |       | 299,074                  | - 984                    | + 21,894                  |
| Items in process of collection                       | (565) | 5,780                    | - 672                    | - 217                     |
| Bank premises  |       | 1,026                    | - 4                      | + 49                      |
| Other assets <sup>3</sup>                            |       | 28,586                   | + 295                    | - 3,220                   |
| TOTAL ASSETS   | (565) | 356,027                  | - 1,357                  | + 18,435                  |
| LIABILITIES  |       |                          |                          |                           |
| Federal Reserve notes                                |       | 308,230                  | + 986                    | + 24,532                  |
| Deposits   |       |                          |                          |                           |
| Depository institutions                              |       | 29,690                   | - 1,794                  | - 6,002                   |
| U.S. Treasury--general account                       |       | 4,605                    | - 155                    | + 336                     |
| Foreign--official accounts                           |       | 196                      | + 29                     | + 16                      |
| Other  |       | 273                      | - 21                     | + 45                      |
| Total deposits                                       |       | 34,765                   | - 1,941                  | - 5,604                   |
| Deferred availability cash items                     | (565) | 5,184                    | - 697                    | + 237                     |
| Other liabilities and accrued dividends <sup>4</sup> |       | 1,781                    | - 37                     | - 1,099                   |
| TOTAL LIABILITIES                                    | (565) | 349,960                  | - 1,689                  | + 18,065                  |
| CAPITAL ACCOUNTS                                     |       |                          |                          |                           |
| Capital paid in                                      |       | 3,029                    | + 1                      | + 381                     |
| Surplus  |       | 2,592                    | + 50                     | + 169                     |
| Other capital accounts                               |       | 446                      | + 282                    | - 180                     |

\* 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 \$ 6,873 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 20 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 \$ 85 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.

**MATURITY DISTRIBUTION OF LOANS AND SECURITIES, DECEMBER 9, 1992**

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     | 18        | 0           | Within 15 days           | 11,646                     | - 2,335        | 60                         | + 5            |
| 16 days to 90 days | 16        | 0           | 16 days to 90 days       | 69,629                     | + 1,088        | 886                        | 0              |
| Over 90 days       | 0         | 0           | 91 days to 1 year        | 95,561                     | - 43           | 1,109                      | 0              |
|                    |           |             | Over 1 year to 5 years   | 69,957                     | + 200          | 2,608                      | 0              |
|                    |           |             | Over 5 years to 10 years | 18,903                     | + 100          | 722                        | 0              |
|                    |           |             | Over 10 years            | 27,805                     | 0              | 154                        | 0              |
| <b>Total</b>       | <b>34</b> | <b>0</b>    | <b>Total</b>             | <b>293,501</b>             | <b>- 990</b>   | <b>5,539</b>               | <b>+ 5</b>     |

Components may not add to totals due to rounding.

## H.4.1 (b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON DECEMBER 9, 1992

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                      | 11,058         | 705           | 4,044          | 347           | 658           | 941           | 503           | 1,270         | 304           | 195          | 329           | 463           | 1,299         |
| Special drawing rights certif. acct.          | 10,018         | 711           | 3,395          | 319           | 645           | 961           | 303           | 1,336         | 307           | 172          | 334           | 463           | 1,072         |
| Coin  | 485            | 19            | 13             | 32            | 27            | 101           | 45            | 36            | 25            | 17           | 35            | 35            | 100           |
| Loans   | 34             | 0             | 0              | 3             | 0             | 0             | 0             | 5             | 2             | 8            | 5             | 0             | 11            |
| Acceptances                                   | 0              | 0             | 0              | 0             | 0             | 0             | 0             | 0             | 0             | 0            | 0             | 0             | 0             |
| Federal agency obligations                    |                |               |                |               |               |               |               |               |               |              |               |               |               |
| Bought outright                               | 5,534          | 353           | 2,153          | 168           | 348           | 433           | 188           | 685           | 135           | 86           | 150           | 203           | 630           |
| Held under repurchase agreements <sup>1</sup> | 5              | 0             | 5              | 0             | 0             | 0             | 0             | 0             | 0             | 0            | 0             | 0             | 0             |
| U.S. government securities                    |                |               |                |               |               |               |               |               |               |              |               |               |               |
| Bought outright--Bills                        | 140,210        | 8,956         | 54,546         | 4,268         | 8,825         | 10,964        | 4,773         | 17,365        | 3,431         | 2,185        | 3,793         | 5,144         | 15,961        |
| Notes   | 118,179        | 7,548         | 45,976         | 3,597         | 7,438         | 9,241         | 4,023         | 14,637        | 2,892         | 1,842        | 3,197         | 4,335         | 13,453        |
| Bonds   | 35,037         | 2,238         | 13,631         | 1,066         | 2,205         | 2,740         | 1,193         | 4,339         | 857           | 546          | 948           | 1,285         | 3,988         |
| Total bought outright <sup>2</sup>            | 293,426        | 18,742        | 114,153        | 8,931         | 18,469        | 22,944        | 9,989         | 36,341        | 7,179         | 4,573        | 7,938         | 10,765        | 33,402        |
| Held under repurchase agreements <sup>1</sup> | 75             | 0             | 75             | 0             | 0             | 0             | 0             | 0             | 0             | 0            | 0             | 0             | 0             |
| Total U.S. govt. securities                   | 293,501        | 18,742        | 114,228        | 8,931         | 18,469        | 22,944        | 9,989         | 36,341        | 7,179         | 4,573        | 7,938         | 10,765        | 33,402        |
| Total loans and securities                    | 299,074        | 19,096        | 116,386        | 9,102         | 18,817        | 23,377        | 10,178        | 37,031        | 7,316         | 4,667        | 8,093         | 10,968        | 34,043        |
| Items in process of collection                | 6,345          | 356           | 735            | 423           | 199           | 482           | 743           | 502           | 185           | 590          | 417           | 395           | 1,317         |
| Bank premises                                 | 1,026          | 90            | 137            | 44            | 35            | 127           | 57            | 112           | 29            | 33           | 52            | 165           | 147           |
| Other assets <sup>3</sup>                     | 28,586         | 1,174         | 8,976          | 1,066         | 1,707         | 2,060         | 2,288         | 3,475         | 694           | 684          | 995           | 2,016         | 3,452         |
| Interdistrict settlement account              | 0              | -1,783        | -17,989        | +1,862        | +1,509        | +615          | +2,862        | -3,957        | +5,195        | +2,691       | +5,048        | +2,347        | +1,600        |
| <b>TOTAL ASSETS</b>                           | <b>356,592</b> | <b>20,367</b> | <b>115,697</b> | <b>13,195</b> | <b>23,598</b> | <b>28,664</b> | <b>16,979</b> | <b>39,804</b> | <b>14,055</b> | <b>9,050</b> | <b>15,303</b> | <b>16,850</b> | <b>43,030</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 \$ 6,873 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 20 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 \$ 85 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 DECEMBER 9, 1992

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                                | 308,230        | 18,371        | 102,246        | 11,238        | 21,317        | 24,667        | 12,417        | 35,288        | 12,735        | 7,335        | 13,541        | 13,796        | 35,279        |
| Deposits   |                |               |                |               |               |               |               |               |               |              |               |               |               |
| Depository institutions                              | 29,690         | 1,322         | 5,479          | 1,276         | 1,600         | 2,937         | 3,246         | 2,922         | 956           | 1,139        | 1,157         | 2,211         | 5,445         |
| U.S. Treasury--general account                       | 4,605          | 0             | 4,605          | 0             | 0             | 0             | 0             | 0             | 0             | 0            | 0             | 0             | 0             |
| Foreign--official accounts                           | 196            | 5             | 98             | 6             | 8             | 9             | 13            | 17            | 3             | 4            | 5             | 11            | 18            |
| Other  | 273            | 1             | 104            | 1             | 0             | 44            | 1             | 87            | 0             | 4            | 3             | 24            | 3             |
| Total deposits                                       | 34,765         | 1,328         | 10,286         | 1,283         | 1,609         | 2,990         | 3,260         | 3,025         | 960           | 1,146        | 1,165         | 2,246         | 5,466         |
| Deferred credit items                                | 5,750          | 320           | 663            | 383           | 207           | 440           | 723           | 569           | 170           | 392          | 337           | 349           | 1,196         |
| Other liabilities and accrued dividends <sup>1</sup> | 1,781          | 110           | 661            | 59            | 111           | 140           | 72            | 222           | 43            | 29           | 53            | 77            | 203           |
| <b>TOTAL LIABILITIES</b>                             | <b>350,525</b> | <b>20,130</b> | <b>113,857</b> | <b>12,962</b> | <b>23,245</b> | <b>28,238</b> | <b>16,472</b> | <b>39,104</b> | <b>13,908</b> | <b>8,902</b> | <b>15,096</b> | <b>16,469</b> | <b>42,144</b> |
| <b>CAPITAL ACCOUNTS</b>                              |                |               |                |               |               |               |               |               |               |              |               |               |               |
| Capital paid in                                      | 3,029          | 108           | 880            | 117           | 175           | 209           | 289           | 346           | 70            | 79           | 106           | 204           | 445           |
| Surplus  | 2,592          | 98            | 771            | 105           | 161           | 171           | 218           | 321           | 66            | 69           | 99            | 177           | 336           |
| Other capital accounts                               | 446            | 31            | 189            | 11            | 18            | 47            | 0             | 33            | 12            | 0            | 1             | 0             | 105           |
| <b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>        | <b>356,592</b> | <b>20,367</b> | <b>115,697</b> | <b>13,195</b> | <b>23,598</b> | <b>28,664</b> | <b>16,979</b> | <b>39,804</b> | <b>14,055</b> | <b>9,050</b> | <b>15,303</b> | <b>16,850</b> | <b>43,030</b> |
| <b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>              |                |               |                |               |               |               |               |               |               |              |               |               |               |
| F.R. notes outstanding                               | 363,102        | 21,597        | 117,847        | 13,176        | 23,549        | 30,071        | 17,130        | 39,079        | 14,429        | 8,124        | 15,083        | 16,962        | 46,053        |
| Less--Held by F.R. Banks                             | 54,872         | 3,226         | 15,601         | 1,938         | 2,232         | 5,404         | 4,713         | 3,791         | 1,694         | 789          | 1,542         | 3,166         | 10,775        |
| F.R. notes, net                                      | 308,230        | 18,371        | 102,246        | 11,238        | 21,317        | 24,667        | 12,417        | 35,288        | 12,735        | 7,335        | 13,541        | 13,796        | 35,279        |
| Collateral held against F.R. notes                   |                |               |                |               |               |               |               |               |               |              |               |               |               |
| Gold certificate account                             | 11,058         |               |                |               |               |               |               |               |               |              |               |               |               |
| Special drawing rights certificate account           | 10,018         |               |                |               |               |               |               |               |               |              |               |               |               |
| Other eligible assets                                | 0              |               |                |               |               |               |               |               |               |              |               |               |               |
| U.S. govt. and agency securities                     | 287,155        |               |                |               |               |               |               |               |               |              |               |               |               |
| Total collateral                                     | 308,230        |               |                |               |               |               |               |               |               |              |               |               |               |

<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.